

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,612.0 HI,612.0 L1,604.0 C1,607.0 -2.0 (-0.12%)
 Vol 211
 SMA (200, close) 1,537.8
 SMA (50, close) 1,609.8

**Pivot 1607**

Support 1603/1599/1595

Resistance 1611/1615/1619

Possible Range 1590 to 1620**Trading Tips**

Long positions may be opened above 1607 with targets at 1611/1615 and stop-loss at 1602

Short positions may be opened below 1607 with targets at 1603/1599 and stop-loss at 1612

FKLI Aug month rose 15.5 points or 0.97% to close higher at 1609. The FBM KLCI held above the 1,600 psychological level as it reached the lunch break, reflecting a rebound in regional sentiment.

Overnight Dow Jones dropped 140 points to 39357. Wall Street stocks ended mixed on Monday as investors prepared for a series of U.S. economic reports this week, particularly on consumer prices, to assess the future direction of Federal Reserve monetary policy. The Dow Jones Industrial Average declined, while both the S&P 500 index and the tech-focused Nasdaq Composite Index posted gains.

Tracking the mixed performance of US performance, the FKLI could potentially trade within a sideways consolidation in downside bias, however the index remain supported above 1600 level. The immediate support and resistance levels are identified at 1603 and 1611, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O3,719 H3,732 L3,708 C3,730 +22 (+0.59%)
 Vol 4.264K
 SMA (200, close) 3,910
 SMA (50, close) 3,912



Pivot 3723

Support 3707/3689/3671/3657

Resistance 3743/3760/3772/3789

Possible Range 3680 to 3780

Trading tips

Long positions may be opened above 3725 with targets 3743/3760 at stop-loss at 3705

Short positions may be opened below 3725 with targets at 3707/3689 stop-loss at 3745

FCPO Oct month dropped 39 points or 1.04% to close lower at 3708. Malaysia palm oil futures ended lower on Monday due to indications of declining exports and worries about increasing production in the weeks ahead. Additionally, lower soybean oil prices negatively impacted the crude palm oil (CPO) market, according to a palm oil trader.

Overnight Soybean oil Dec Month down 0.65 to close lower at 40.47. Dalian's active palm oil contract dropped 14 points to close lower at 7550 on previous night session.

Tracking negative performance in Soybean Oil and Dalian palm oils, palm prices likely to remain in sideways consolidation, potentially trade in upside bias due to technical buying. The immediate support and resistance levels are pinpointed at 3707 and 3743, respectively.

(News Source: Bernama)

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