

## Daily Market Commentary

# FKLI Spot Month Futures



### Pivot 1624

Support 1621/1618/1613

Resistance 1631/1636/1640

### Possible Range 1610 to 1630

### Trading Tips

Long positions may be opened above 1624 (*News Source: The Star*) with targets at 1631/1636 and stop-loss at 1619

Short positions may be opened below 1624 with targets at 1621/1618 and stop-loss at 1629

FKLI Aug month rose 8 point or 0.49% to closed higher at 1624.5 on midday session. The Bursa Malaysia benchmark ended the morning session with a five-point gain, positioning itself to finish the week with six straight days of recovery.

The FKLI likely to continue to trade higher if supported above 1623 to 1624, beware of any profit taking activities. The immediate support and resistance levels are identified at 1621 and 1631, respectively.

# Daily Market Commentary FCPO 3<sup>rd</sup> Month Futures



**Pivot 3710**

Support 3698/3686/3674/3662

Resistance 3746/3758/3782/3806

**Possible Range 3690 to 3790**

**Trading tips**

Long positions may be opened above 3720 with targets 3746/3758 at stop-loss at 3700

Short positions may be opened below 3720 with targets at 3698/3686 stop-loss at 3740

FCPO Nov month dropped 43 points or 1.15% to 3711 closed lower at midday Malaysian palm oil prices, which initially rose on Friday due to strong demand from top importer India and reduced stockpiles, eventually reversed and closed lower, dragged down by negative sentiment in the soyoil market. Despite the early optimism, the market was on track for a fourth consecutive weekly loss due to weaker export data.

The palm oil futures remain to trade in sideways consolidation and could continue in upside bias if noon session the price break above 3720. The immediate support and resistance levels are identified at 3698 and 3746, respectively.

*(News Source: Reuters)*

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