

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1624**

Support 1621/1617/1613

Resistance 1630/1634/1639

Possible Range 1610 to 1630**Trading Tips**

Long positions may be opened above 1624 with targets at 1630/1634 and stop-loss at 1619

Short positions may be opened below 1624 with targets at 1621/1617 and stop-loss at 1629

FKLI Aug month rose 8.5 points or 0.53% to close higher at 1625. The FBM KLCI surged sharply for the sixth consecutive session on Friday, driven by buying interest in select heavyweight stocks, mirroring the performance of its regional counterparts.

Overnight Dow Jones rose 96 points to 40659. U.S. stocks closed higher on Friday, marking their largest weekly percentage gains of the year as concerns about an economic downturn diminished and investors turned their attention to the Jackson Hole Economic Symposium scheduled for next week.

Tracking the positive performance of US performance, the FKLI could potentially trade in sideways consolidation with upside bias, beware of profit taking activities. The immediate support and resistance levels are identified at 1621 and 1630, respectively.

(News Source: The Star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 3695**

Support 3676/3657/3645/3633

Resistance 3705/3719/3738/3757

Possible Range 3650 to 3750**Trading tips**

Long positions may be opened above 3685 with targets 3705/3719 at stop-loss at 3665

Short positions may be opened below 3685 with targets at 3676/3657 stop-loss at 3705

FCPO Nov month dropped 73 points or 1.94% to close lower at 3681. Malaysian palm oil futures gave up early gains and recorded a fourth straight weekly loss on Friday, as sluggish export data and weaker prices of competing oils overshadowed supply concerns from leading producer Indonesia.

Overnight Soybean oil Dec Month rose 0.16 to close higher at 38.67. Dalian's active palm oil contract dropped 18 points to close higher at 7510 on previous night session.

Tracking mixed performance in rival edible oil, palm prices likely to remain in sideways consolidation with downside bias. The immediate support and resistance levels are pinpointed at 3676 and 3705, respectively.

(News Source: Reuters)

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