

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1657**

Support 1651/1646/1642

Resistance 1664/1668/1672

Possible Range 1610 to 1630**Trading Tips**

Long positions may be opened above 1655 with targets at 1664/1668 and stop-loss at 1650

Short positions may be opened below 1655 with targets at 1651/1646 and stop-loss at 1660

FKLI Aug month rose 30 points or 1.85% to close higher at 1655. The FBM KLCI reached a four-year high on Monday, and the ringgit strengthened to below 4.40, propelled by robust second-quarter GDP and trade data.

Overnight Dow Jones rose 236 points to 40896. Global stocks rose and the dollar fell on Monday, buoyed by last week's gains on expectations of a resilient U.S. economy and potential interest rate cuts. On Wall Street, the Dow Jones, S&P 500, Nasdaq Composite, and MSCI's global index all experienced gains.

Tracking the positive performance of US performance, the FKLI could remain in positive territory, beware of profit taking activities. The immediate support and resistance levels are identified at 1651 and 1664, respectively.

(News Source: The Star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX 03,711 H3,727 L3,702 C3,726 +5 (+0.13%)

Vol 5,773 K

SMA (200, close) 3,909

SMA (50, close) 3,887

**Pivot 3718**

Support 3703/3689/3670/3655

Resistance 3741/3760/3777/3793

Possible Range 3670 to 3770**Trading tips**

Long positions may be opened above 3720 with targets 3741/3760 at stop-loss at 3700

Short positions may be opened below 3720 with targets at 3703/3689 stop-loss at 3740

FCPO Nov month rose 40 points or 1.09% to close higher at 3721. Malaysia's crude palm oil futures ended higher on Monday due to anticipated strong demand leading up to the Deepavali festival, according to a senior analyst.

Overnight Soybean oil Dec Month rose 0.41 to close higher at 39.08. Dalian's active palm oil contract rose 38 points to close higher at 7568 on previous night session.

Tracking positive performance in rival edible oil, palm prices potentially trade higher. The immediate support and resistance levels are pinpointed at 3703 and 3741, respectively.

(News Source: Reuters)

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