

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,649.5 H1,650.5 L1,648.5 C1,650.0 -1.5 (-0.09%)
 Vol 182
 SMA (200, close) 1,543.9
 SMA (50, close) 1,612.5

**Pivot 1654**

Support 1648/1641/1636

Resistance 1659/1664/1671

Possible Range 1635 to 1660**Trading Tips**

Long positions may be opened above 1652 with targets at 1659/1664 and stop-loss at 1647

Short positions may be opened below 1652 with targets at 1648/1641 and stop-loss at 1657

FKLI Aug month dropped 3.5 points or 0.21% to close lower at 1651.5. The FBM KLCI closed lower on Tuesday as investors opted to take profits after seven consecutive days of gains.

Overnight Dow Jones dropped 61 points to 40834. U.S. stocks ended slightly lower on Tuesday, ending their recent winning streak as the market awaited the Jackson Hole Economic Symposium starting Thursday. All three major U.S. stock indexes dipped, concluding a multi-session rally that had seen equities recover from a significant sell-off driven by recession concerns.

Tracking the negative performance of US performance, the FKLI could trade in downside bias. The immediate support and resistance levels are identified at 1648 and 1659, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures**Pivot 3732**

Support 3714/3696/3678/3660

Resistance 3750/3768/3786/3804

Possible Range 3690 to 3790**Trading tips**

Long positions may be opened above 3730 with targets 3750/3768 at stop-loss at 3710

Short positions may be opened below 3730 with targets at 3714/3696 stop-loss at 3750

FCPO Nov month rose 18 points or 0.48% to close higher at 3733. Malaysia's crude palm oil futures ended mixed, reflecting the downward trend seen in the CBOT soyoil market. Additionally, there are rising concerns about the slow pace of exports, according to a palm oil trade

Overnight Soybean oil Dec Month rose 0.12 to close higher at 39.02. Dalian's active palm oil contract rose 76 points to close higher at 7668 on previous night session.

Tracking positive performance in rival edible oil, palm prices potentially trade higher within the sideways consolidation range. The immediate support and resistance levels are pinpointed at 3714 and 3750, respectively.

(News Source: Reuters)

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