

Daily Market Commentary FKLI Spot Month Futures



Pivot 1646

Support 1642/1637/1631

Resistance 1651/1657/1662

Possible Range 1635 to 1660

Trading Tips

Long positions may be opened above 1645 with targets at 1651/1657 and stop-loss at 1640 *(News Source: The Star)*

Short positions may be opened below 1645 with targets at 1642/1637 and stop-loss at 1650

FKLI Aug month dropped 8 points or 0.48% to closed lower at 1643.5 on midday session. The FBM KLCI dipped in the early session as investors took profits ahead of the Jackson Hole symposium. The event is expected to offer more insights into potential decisions by U.S. policymakers at their upcoming September meeting.

The FKLI likely to further down with technical correction if fail to hold above 1642. The immediate support and resistance levels are identified at 1642 and 1651 respectively.

Daily Market Commentary 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 17 points or 0.46% to 3732 closed moderately higher at midday. Malaysian palm oil futures rebounded on Wednesday, supported by stronger performance in rival Dalian and Chicago edible oil contracts. However, the recovery was tempered by weak export data and a stronger ringgit, which limited the extent of the gains.

The palm oil futures remain to trade in sideways consolidation with upside bias, beware of any sentiment changes. The immediate support and resistance levels are identified at 3714 and 3750, respectively.

(News Source: Reuters)

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