

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1653

Support 1649/1644/1639

Resistance 1660/1664/1667

Possible Range 1645 to 1665

Trading Tips

Long positions may be opened above 1655 with targets at 1660/1664 and stop-loss at 1650

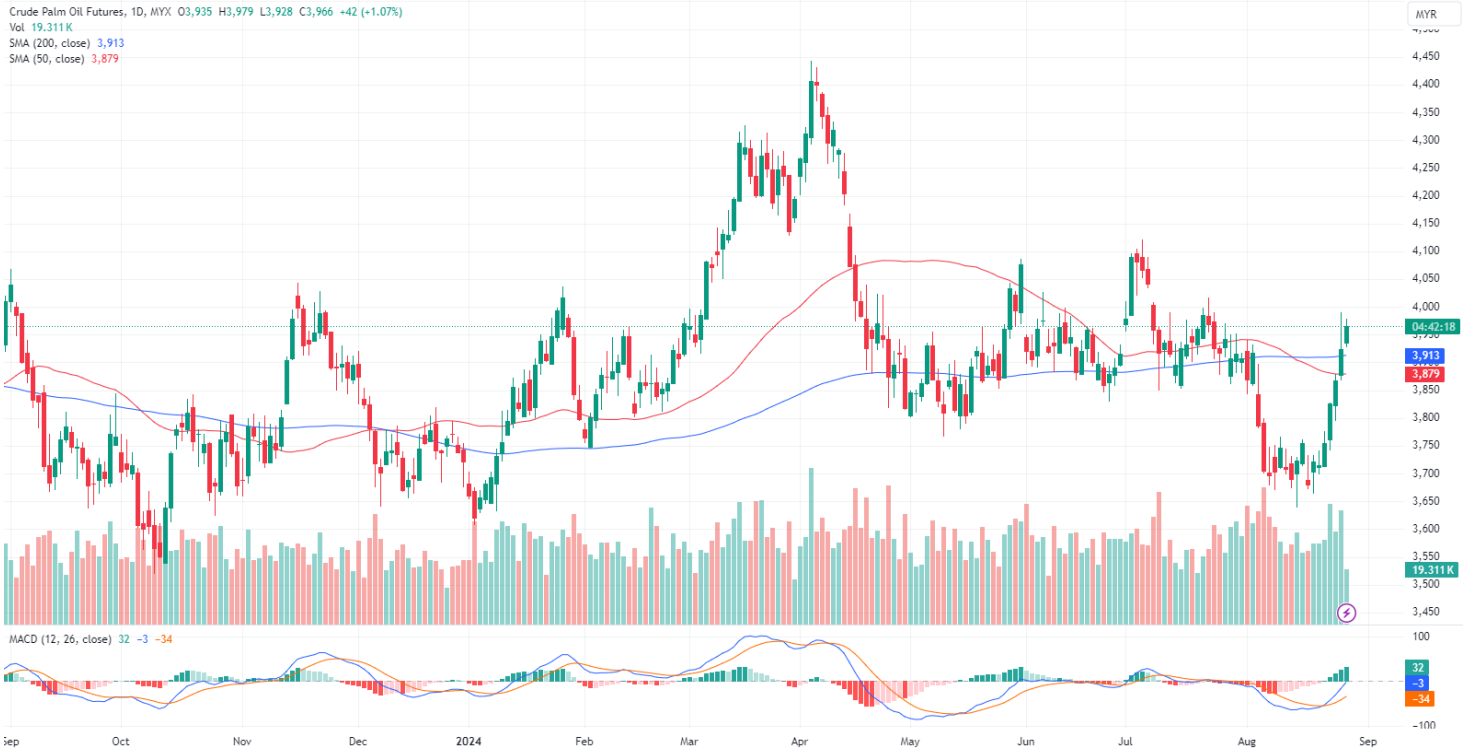
Short positions may be opened below 1655 with targets at 1649/1644 and stop-loss at 1660

FKLI Aug month dropped 2 points or 0.12% to closed lower at 1639.5 on midday session. The FBM KLCI surged in early trade as bank shares rallied ahead of their quarterly results announcements this week.

The FKLI likely to consolidate in upside bias. The immediate support and resistance levels are identified at 1649 and 1660 respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 3957

Support 3948/3930/3910/3891

Resistance 3975/3992/4014/4030

Possible Range 3890 to 3990

Trading tips

Long positions may be opened above 3960 with targets 3975/3992 at stop-loss at 3940

Short positions may be opened below 3960 with targets at 3948/3930 stop-loss at 3980

FCPO Nov month rose 42 points or 1.07% to 3966 closed higher at midday. Malaysian palm oil futures climbed for the fifth straight session on Tuesday, marking their longest rally in six weeks, driven by Indonesia's plans to increase biodiesel blending rates.

The palm oil futures could remain in upward if supported above 3975 range, but beware of profit taking activities as market already surged for consecutive 7 days. The immediate support and resistance levels are identified at 3948 and 3975, respectively.

(News Source: Reuters)

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