

## Daily Market Commentary

# FKLI Spot Month Futures



### Pivot 1680

Support 1675/1669/1665

Resistance 1684/1688/1693

### Possible Range 1665 to 1685

### Trading Tips

Long positions may be opened above 1680 with targets at 1684/1688 and stop-loss at 1675 (News Source: The Star)

Short positions may be opened below 1680 with targets at 1675/1669 and stop-loss at 1685

FKLI Aug month dropped 4.5 points or 0.27% to closed lower at 1677 on midday session. The FBM KLCI ended the volatile morning session down 7.77 points to 1,667.47, after swinging within a 20-point range, as early profit-taking was briefly offset by buying interest before a renewed wave of selling in blue-chip stocks took hold.

The FKLI likely to fell further on profit taking, however the upside still intact if sustain above 1665. The immediate support and resistance levels are identified at 1675 and 1684 respectively.

# Daily Market Commentary FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures, 1D, MYX O3,907 H3,920 L3,872 C3,909 -11 (-0.28%)  
 Vol. 16,585 K  
 SMA (200, close) 3,914  
 SMA (50, close) 3,879



**Pivot 3900**

Support 3886/3870/3854/3836

Resistance 3917/3936/3952/3969

**Possible Range 3850 to 3950**

**Trading tips**

Long positions may be opened above 3900 with targets 3917/3936 at stop-loss at 3880

Short positions may be opened below 3990 with targets at 3886/3870 stop-loss at 3920

FCPO Nov month dropped 11 points or 0.28% to 3909 closed lower at midday. Malaysian palm oil futures were set for a third consecutive day of declines on Thursday, pressured by concerns over demand due to the potential for higher import taxes in India, the world's largest vegetable oil importer.

The palm oil futures likely to trade in upside bias in the downward channel. The immediate support and resistance levels are identified at 3886 and 3917, respectively.

*(News Source: Reuters)*

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