

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1643**

Support 1638/1633/1627

Resistance 1648/1653/1658

Possible Range 1635 to 1660**Trading Tips**

Long positions may be opened above 1643 with targets at 1648/1653 and stop-loss at 1638

Short positions may be opened below 1643 with targets at 1638/1633 and stop-loss at 1648

FKLI Sep month dropped 23 points or 1.38% to close lower at 1638. The FBM KLCI eased on Thursday after three days of gains as investors opted to take some profits, while the ringgit appreciated.

Overnight Dow Jones rose 243 points to 41335. Global shares edged higher on Thursday, with the Dow Jones Industrial Average reaching a new record high. The S&P 500 closed just below its July record close, while the Nasdaq Composite ended lower. This movement came despite some investor disappointment with Nvidia's (NVDA.O) results. Oil prices rebounded from two sessions of losses, supported by disruptions in Libyan supply.

The FKLI from today onward will be trading on Sep contract. Tracking the mixed performance of US performance, the FKLI potentially supported to trade in upside bias. The immediate support and resistance levels are identified at 1638 and 1648, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 3952**

Support 3943/3926/3908/3890

Resistance 3972/3990/4010/4029

Possible Range 3930 to 4030**Trading tips**

Long positions may be opened above 3955 with targets 3972/3990 at stop-loss at 3935

Short positions may be opened below 3955 with targets at 3943/3926 stop-loss at 3975

FCPO Nov month rose 20 points or 0.51% to higher at 3940. Malaysian crude palm oil futures rebounded from two days of losses to close higher on Thursday, supported by stronger soybean oil prices during Asian trading hours. Traders noted that concerns about recent declines in palm oil production also contributed to the shift in market sentiment.

Overnight Soybean oil Dec Month rose 1.41 to close higher at 42.13. Dalian's active palm oil contract rose 44 points to close higher at 8018 on previous night session.

Tracking positive performance in rival edible oil, palm prices could continue to trading in upward trend. The immediate support and resistance levels are pinpointed at 3943 and 3972, respectively.

(News Source: Reuters)

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