

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,638.5 H1,671.5 L1,634.0 C1,671.5 +13.5 (+0.81%)
 Vol 14.774K
 SMA (200, close) 1,551.2
 SMA (50, close) 1,619.5



Pivot 1667

Support 1659/1652/1646

Resistance 1672/1680/1686

Possible Range 1660 to 1680

Trading Tips

Long positions may be opened above 1665 with targets at 1672/1680 and stop-loss at 1660

Short positions may be opened below 1665 with targets at 1659/1652 and stop-loss at 1670

FKLI Sep month rose 13.5 points or 0.81% to close higher at 1671.5. The FBM KLC remained in positive territory on Friday, primarily driven by significant gains in utility heavyweights, as the period for corporate results neared its conclusion.

Overnight Dow Jones rose 228 points to 41563. Global stocks edged higher in volatile trading on Friday, marking the fourth consecutive month of gains despite a bout of heavy selling in early August. The advance was supported by U.S. economic data, which helped the dollar break a weeks-long losing streak.

Tracking the bullish performance of US performance, the FKLI potentially supported to trade in upside bias. The immediate support and resistance levels are identified at 1659 and 1672, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 3970**

Support 3954/3938/3919/3899

Resistance 3990/4009/4025/4041

Possible Range 3930 to 4030**Trading tips**

Long positions may be opened above 3970 with targets 3990/4009 at stop-loss at 3950

Short positions may be opened below 3970 with targets at 3954/3938 stop-loss at 3990

FCPO Nov month rose 37 points or 0.94% to higher at 3977. Malaysia's crude palm oil futures continued to rise and ended higher on Friday, following gains in the soybean oil market on the CBOT. A palm oil trader noted that stronger crude oil prices also influenced market sentiment.

Overnight Soybean oil Dec Month dropped 0.12 to close lower at 42.01. Dalian's active palm oil contract dropped 90 points to close lower at 7958 on previous night session.

Tracking negative performance in rival edible oil, palm prices could trade lower on further profit taking. The immediate support and resistance levels are pinpointed at 3943 and 3972, respectively.

(News Source: Reuters)

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