

Daily Market Commentary FKLI Spot Month Futures



Pivot 1655

Support 1648/1642/1635

Resistance 1659/1665/1669

Possible Range 1645 to 1665

Trading Tips

Long positions may be opened above 1655 with targets at 1659/1665 and stop-loss at 1650 *(News Source: The Star)*

Short positions may be opened below 1655 with targets at 1648/1642 and stop-loss at 1660

FKLI Sep month dropped 5 points or 0.30% to closed lower at 1655 on midday session. The FBM KLCI trimmed its losses, though the broader market continued to be engulfed in red, following sharp declines in the Wall Street indices overnight.

The FKLI likely to remain in sideways consolidation trading in downside bias, support above 1648 to 1647 could limited the losses. The immediate support and resistance levels are identified at 1648 and 1659 respectively.

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3909

Support 3885/3864/3850/3835

Resistance 3922/3938/3961/3983

Possible Range 3860 to 3960

Trading tips

Long positions may be opened above 3905 with targets 3922/3938 at stop-loss at 3885

Short positions may be opened below 3905 with targets at 3885/3864 stop-loss at 3925

FCPO Nov month dropped 38 points or 0.97% to 3893 closed lower at midday Malaysian palm oil futures ended lower on Wednesday, tracking the losses in Soyoil and Dalian market, following news of China initiating an anti-dumping investigation into canola imports from Canada and a decline in India's palm oil imports.

The palm oil futures potentially trade in sideways consolidation with upside bias if the support above 3880 to 3885, else will trade lower. The immediate support and resistance levels are identified at 3885 and 3922, respectively.

(News Source: Reuters)

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