

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,649.0 H1,653.5 L1,637.5 C1,639.5 -8.5 (-0.52%)
 Vol 3.928K
 SMA (200, close) 1,556.2
 SMA (50, close) 1,625.8



Pivot 1643

Support 1638/1633/1627

Resistance 1646/1649/1654

Possible Range 1635 to 1655

Trading Tips

Long positions may be opened above 1642 with targets at 1646/1649 and stop-loss at 1637 (News Source: The Star)

Short positions may be opened below 1642 with targets at 1638/1633 and stop-loss 1647 1660

FKLI Sep month down 8.5 points or 0.52% to closed lower at 1639.5 on midday session. The FBM KLCI ended Friday morning trade lower, mirroring global caution ahead of the key U.S. jobs data release later today, which is set to influence the magnitude of the Federal Reserve's rate cut.

The FKLI likely to remain trading in downward bias The immediate support and resistance levels are identified at 1638 and 1646 respectively.

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FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O3,914 H3,950 L3,884 C3,885 -32 (-0.82%)
 Vol 17,249 K
 SMA (200, close) 3,918
 SMA (50, close) 3,882



Pivot 3906

Support 3884/3865/3849/3832

Resistance 3906/3928/3950/3972

Possible Range 3870 to 3970

Trading tips

Long positions may be opened above 3905 with targets 3928/3950 at stop-loss at 3885

Short positions may be opened below 3905 with targets at 3884/3865 stop-loss at 3925

FCPO Nov month dropped 32 points or 0.82% to 3885 closed lower at midday. Malaysian palm oil futures declined on Friday, influenced by losses in soybean oil and the strengthening of the ringgit.

Fundamental news, Malaysia's palm oil inventories are projected to have risen to a six-month high by the end of August, driven by weak export demand, according to a Reuters survey. Meanwhile, Indonesia, the largest palm oil exporter, intends to reduce export duties to enhance competitiveness and boost farmers' income.

The palm oil futures resisted at around 3950, potentially to trade in downward consolidation. The immediate support and resistance levels are identified at 3884 and 3906, respectively.

(News Source: Reuters)

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