

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,638.0 H1,646.5 L1,636.5 C1,644.5 +7.5 (+0.46%)

Vol 3.47K
SMA (200, close) 1,557.9
SMA (50, close) 1,627.4



Pivot 1643

Support 1639/1632/1627

Resistance 1647/1652/1657

Possible Range 1630 to 1650

Trading Tips

Long positions may be opened above 1643 *(News Source: The Star)*
with targets at 1647/1652 and stop-loss at 1638

Short positions may be opened below 1643
with targets at 1639/1632 and stop-loss 1648

FKLI Sep month rose 7.5 points or 0.46% to closed higher at 1644.5 on midday session. The FBM KLCI climbed in Tuesday morning trading, boosted by a rebound on Wall Street overnight as concerns over recent U.S. economic data eased.

The FKLI likely to remain trading in upward channel with upside bias, beware of any profit taking activities. The immediate support and resistance levels are identified at 1639 and 1647 respectively.

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3890

Support 3868/3850/3831/3815

Resistance 3903/3927/3945/3964

Possible Range 3850 to 3950

Trading tips

Long positions may be opened above 3890 with targets 3903/3927 at stop-loss at 3870

Short positions may be opened below 3890 with targets at 3868/3850 stop-loss at 3910

FCPO Nov month dropped 15 points or 0.39% to 3880 closed lower at midday. Malaysian palm oil futures opened lower on Tuesday, continuing the previous session's decline, as the market anticipated key data on production and inventories.

Malaysia's palm oil stocks rose 7.34% in August to 1.88 million metric tons, the highest in six months, due to a 2.87% increase in production to 1.89 million tons. However, exports fell by 9.74% to 1.53 million tons. These figures are slightly higher than a Reuters forecast for inventories and exports.

The palm oil futures could remain trading at downward channel with downside bias. The immediate support and resistance levels are identified at 3868 and 3903, respectively.

(News Source: Reuters)

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