

Daily Market Commentary FKLI Spot Month Futures



Pivot 1638

Support 1635/1632/1627

Resistance 1641/1646/1651

Possible Range 1630 to 1650

Trading Tips

Long positions may be opened above 1638 with targets at 1641/1646 and stop-loss at 1633 *(News Source: The Star)*

Short positions may be opened below 1638 with targets at 1635/1632 and stop-loss at 1643

FKLI Sep month dropped 5.5 points or 0.33% to closed lower at 1637.5 on midday session. The FBM KLCI experienced a significant decline on Wednesday as the scheduled dividend for Maybank, a leading heavyweight, went ex-dividend, putting pressure on the benchmark index.

The FKLI likely to remain trading in downside bias. The immediate support and resistance levels are identified at 1635 and 1641 respectively.

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3880

Support 3880/3863/3842/3821

Resistance 3903/3923/3945/3961

Possible Range 3860 to 3960

Trading tips

Long positions may be opened above 3880 with targets 3903/3923 at stop-loss at 3860

Short positions may be opened below 3880 with targets at 3863/3842 stop-loss at 3900

FCPO Nov month closed almost flat at 3886 at midday. Malaysian crude palm oil futures opened higher on Wednesday, following industry data from the previous day revealing that inventories in the world's second-largest producer increased more than anticipated in the past month.

The palm oil futures could remain trading in sideways consolidation, with upside bias. The immediate support and resistance levels are identified at 3880 and 3903, respectively.

(News Source: Reuters)

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