

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1628**

Support 1626/1623/1619

Resistance 1634/1637/1640

**Possible Range 1625 to 1645****Trading Tips**

Long positions may be opened above 1630 with targets at 1634/1637 and stop-loss at 1625

Short positions may be opened below 1630 with targets at 1626/1623 and stop-loss at 1635

FKLI Sep month dropped 12 points or 0.73% to close lower at 1631. The FBM KLCI fell on Wednesday, reflecting a similar trend seen among its regional counterparts. Investors were cautious in anticipation of upcoming U.S. inflation data and the highly anticipated U.S. presidential debate.

Overnight Dow Jones rose 124 points to 40861. All three major U.S. stock indexes ended the day higher on Wednesday. Gains in the technology sector helped counteract investor disappointment from an early morning inflation report, which dampened expectations for a 50 basis point interest rate cut by the Federal Reserve next week.

The FKLI likely trades in sideways consolidation with the price pointing to upside. The immediate support and resistance levels are identified at 1626 and 1634, respectively.

(News Source: The Star, Reuters)

## Daily Market Commentary

FCPO 3<sup>rd</sup> Month Futures**Pivot 3877**

Support 3856/3838/3819/3801

Resistance 3884/3902/3919/3937

**Possible Range 3840 to 3940****Trading tips**

Long positions may be opened above 3870 with targets 3884/3902 at stop-loss at 3850

Short positions may be opened below 3870 with targets at 3856/3838 stop-loss at 3890

FCPO Nov month rose 16 points or 0.41% to close higher at 3901. Malaysia's crude palm oil futures rose on Wednesday, buoyed by bargain hunting after three consecutive days of declines. According to a palm oil analyst, the increase was also supported by a stronger ringgit and some profit-taking ahead of USDA data.

Overnight Soybean oil Dec Month dropped 0.33 to close lower at 39.30. Dalian's active palm oil contract dropped 6 points to close lower at 7816 on previous night session.

Tracking negative performance in rival edible oil, palm prices likely to remain in sideways consolidation with downside bias. The immediate support and resistance levels are pinpointed at 3856 and 3884, respectively.

(News Source: Bernama)

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