

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1659

Support 1659/1656/1652

Resistance 1668/1671/1674

Possible Range 1650 to 1670

Trading Tips

Long positions may be opened above 1659 (*News Source: NST*) with targets at 1668/1671 and stop-loss at 1654

Short positions may be opened below 1659 with targets at 1656/1652 and stop-loss at 1664

FKLI Sep month rose 14 points or 0.85% to closed higher at 1661.5 on midday session. The FBMKLCI ended Tuesday morning session on a positive note, fueled by market anticipation ahead of the US Federal Reserve's interest rate decision set for tomorrow.

The FKLI likely to remain in upward bias trading. The immediate support and resistance levels are identified at 1659 and 1668 respectively.

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3725

Support 3703/3685/3662/3646

Resistance 3738/3754/3770/3794

Possible Range 3690 to 3790

Trading tips

Long positions may be opened above 3720 with targets 3738/3754 at stop-loss at 3700

Short positions may be opened below 3720 with targets at 3703/3685 stop-loss at 3740

FCPO Dec month dropped 60 points or 1.59% to closed lower at 3715 at midday session. Malaysian palm oil futures declined for the third consecutive session by midday on Tuesday, with market sentiment weighed down by a stronger ringgit and expectations of reduced demand from major importer India following its recent import tax hike on palm oil.

India raised import duties on palm oil and other edible oils by 20%, a measure aimed at supporting local oilseed farmers. The tax increase will take effect from September 14, as stated in a government notification issued on Friday.

The palm oil futures could remain consolidate in downside bias, potentially recover with limited gain due to recent selling. The immediate support and resistance levels are identified at 3703 and 3738, respectively.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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