

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1659

Support 1655/1651/1647

Resistance 1663/1667/1670

Possible Range 1645 to 1665

Trading Tips

Long positions may be opened above 1659 with targets at 1663/1667 and stop-loss at 1654

Short positions may be opened below 1659 with targets at 1655/1651 and stop-loss at 1664

FKLI Sep month rose 14 points or 0.85% to closed higher at 1661.5 on midday session. The FBM KLCI retreated in the early session on profit-taking ahead of the US Federal Reserve's meeting later this week.

The FKLI likely to remain in downward channel consolidation, beware of any sentiment change. The immediate support and resistance levels are identified at 1655 and 1663 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3784

Support 3784/3769/3753/3730

Resistance 3807/3825/3846/3861

Possible Range 3750 to 3850

Trading tips

Long positions may be opened above 3784 with targets 3807/3825 at stop-loss at 3764

Short positions may be opened below 3784 with targets at 3769/3753 stop-loss at 3804

FCPO Dec month rose 60 points or 1.71% to closed higher 3800 at 3715 at midday session. Malaysian palm oil futures climbed on Wednesday, supported by projections of increased exports from the world's second-largest producer, along with rising prices in competing Dalian and Chicago markets.

The palm oil futures could likely remain in upside bias, beware of any sentiment changes. The immediate support and resistance levels are identified at 3784 and 3807, respectively.

(News Source: Reuters)

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