

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1659

Support 1656/1651/1647

Resistance 1664/1668/1673

Possible Range 1645 to 1665

Trading Tips

Long positions may be opened above 1659 with targets at 1664/1668 and stop-loss at 1654 (News Source: The Star)

Short positions may be opened below 1659 with targets at 1656/1651 and stop-loss at 1664

FKLI Sep month rose 1 point or 0.06% to closed slightly higher at 1661 on midday session. Malaysia's stock benchmark ended a turbulent morning session with a modest increase, reflecting uncertainty about the US economic outlook. However, supported by rising US futures and positive trends in Asian markets.

The FKLI likely to remain in sideways consolidation in the shorter time frame, beware of any sentiment changes. The immediate support and resistance levels are identified at 1656 and 1664 respectively.

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3907

Support 3920/3904/3882/3864

Resistance 3948/3963/3981/4003

Possible Range 3860 to 3960

Trading tips

Long positions may be opened above 3925 with targets 3948/3963 at stop-loss at 3905

Short positions may be opened below 3925 with targets at 3904/3882 stop-loss at 3945

FCPO Dec month rose 92 points or 2.39% to closed higher at 3937 on midday session. Malaysian crude palm oil futures climbed on Thursday, supported by strong Dalian contracts and a weaker ringgit, though gains were limited by declines in crude oil prices.

The palm oil futures could likely remain in upside bias, beware of any profit taking activities. The immediate support and resistance levels are identified at 3920 and 3948, respectively.

(News Source: Reuters)

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