

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1667**

Support 1664/1659/1654

Resistance 1671/1676/1680

Possible Range 1655 to 1675**Trading Tips**

Long positions may be opened above 1667 with targets at 1671/1676 and stop-loss at 1662

Short positions may be opened below 1667 with targets at 1664/1659 and stop-loss at 1672

FKLI Sep month rose 4 points or 0.24% to close higher at 1664. The FBMKLCI closed higher on Thursday, in line with regional markets, as investor sentiment strengthened following the U.S. Federal Reserve's announcement of a half-percentage-point interest rate cut.

Overnight Dow Jones rose 522 points to 42025. The S&P 500 reached a record high close on Thursday, following the Federal Reserve's decision to cut interest rates by 50 basis points and signal the possibility of more cuts ahead. The Dow Jones Industrial Average also hit a record closing high, finishing the session above 42,000 for the first time.

The FKLI likely to supported and trade higher as it broke up form a sideways consolidation beware of any profit taking activities. The immediate support and resistance levels are identified at 1664 and 1671, respectively.

(News Source: NST, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O3,899 H3,920 L3,879 C3,894 +18 (+0.46%)

Vol 6.941K

SMA (200, close) 3,914

SMA (50, close) 3,857

**Pivot 3897**

Support 3875/3857/3840/3822

Resistance 3916/3934/3952/3970

Possible Range 3850 to 3950**Trading tips**

Long positions may be opened above 3895 with targets 3916/3934 at stop-loss at 3875

Short positions may be opened below 3895 with targets at 3875/3857 stop-loss at 3915

FCPO Dec month contract rose 31 points 0.81% to close higher at 3876. Malaysian crude palm oil futures rose for the second consecutive session on Thursday, supported by stronger soyoil prices and production worries in the world's second-largest producer.

Overnight Soybean oil Dec Month rose 0.62 to close higher at 40.93. Dalian's active palm oil contract rose 60 points to close higher at 8122 on previous night session.

Tracking positive performance in rival edible oil, palm prices likely to trading in sideways consolidation, seems supported, beware of any technical selling. The immediate support and resistance levels are pinpointed at 3875 and 3916, respectively.

(News Source: Reuters)

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