

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1671**

Support 1671/1668/1664

Resistance 1677/1682/1686

Possible Range 1660 to 1680**Trading Tips**

Long positions may be opened above 1671 with targets at 1677/1682 and stop-loss at 1666

Short positions may be opened below 1671 with targets at 1668/1664 and stop-loss at 1676

FKLI Sep month rose 10 points or 0.60% to close higher at 1674. The FBM KLCI closed higher on Friday, following the trend in regional markets as investors reacted to Wall Street's performance and celebrated the US Federal Reserve's significant 50 basis point rate cut.

Overnight Dow Jones rose 38 points to 42063. U.S. stocks finished almost flat on Friday, as investors took a breather following a strong rally the day before, driven by an increased interest rate cut from the Federal Reserve. However, gains from Nike helped push the Dow to a new record.

The FKLI likely to trading in sideways consolidation with upside bias, beware of any profit taking activities. The immediate support and resistance levels are identified at 1671 and 1677, respectively.

(News Source: NST, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 3925**

Support 3913/3898/3877/3854

Resistance 3948/3968/3984/4003

Possible Range 3880 to 3980**Trading tips**

Long positions may be opened above 3930 with targets 3948/3968 at stop-loss at 3910

Short positions may be opened below 3930 with targets at 3913/3898 stop-loss at 3950

FCPO Dec month contract rose 71 points 1.83% to close higher at 3947. Malaysian crude palm oil futures climbed for the third consecutive session on Friday, positioning the market for a weekly gain. This uptick was supported by strength in competing edible oils, although rising crude oil prices, a stronger ringgit, and concerns about demand limited the gains.

Overnight Soybean oil Dec Month rose 0.43 to close higher at 41.36. Dalian's active palm oil contract rose 4 points to close higher at 8156 on previous night session.

Tracking positive performance in rival edible oil, palm prices likely to continue trading in upward momentum and within sideways consolidation. The immediate support and resistance levels are pinpointed at 3913 and 3948, respectively.

(News Source: Reuters)

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