

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1664

Support 1664/1659/1654

Resistance 1668/1671/1675

Possible Range 1655 to 1675

Trading Tips

Long positions may be opened above 1664 with targets at 1668/1671 and stop-loss at 1659

Short positions may be opened below 1664 with targets at 1659/1654 and stop-loss at 1669

FKLI Sep month dropped 13.5 points or 0.81% to close lower at 1660.5. On Monday, the FBM KLCI started positively with a higher opening, but ultimately encountered mild profit-taking, closing in negative territory.

Overnight Dow Jones rose 61 points to 42124. U.S. stocks closed modestly higher on Monday as investors assessed the potential impact of last week's Federal Reserve rate cut. Gains were fueled by comments from Fed officials and stable factory activity data, following a strong rally that defied September's historical weakness for equities.

The FKLI likely to trading within upward consolidation with upside bias, beware of any profit taking activities. The immediate support and resistance levels are identified at 1664 and 1668, respectively.

(News Source: NST, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 4006**

Support 3991/3972/3951/3934

Resistance 4030/4045/4065/4084

Possible Range 3970 to 4070**Trading tips**

Long positions may be opened above 4010 with targets 4030/4045 at stop-loss at 3990

Short positions may be opened below 4010 with targets at 3991/3972 stop-loss at 4030

FCPO Dec month contract rose 30 points 0.76% to close higher at 3977. Malaysian crude palm oil futures climbed for the fourth straight session on Monday, supported by increases in competing edible oils. However, the market continued to face risks due to concerns over production, exacerbated by adverse weather conditions in the world's second-largest producer.

Overnight Soybean oil Dec Month rose 0.48 to close higher at 41.84. Dalian's active palm oil contract rose 78 points to close higher at 8288 on previous night session.

Tracking positive performance in rival edible oil, palm prices likely to continue trading in upward momentum. The immediate support and resistance levels are pinpointed at 3991 and 4030, respectively.

(News Source: Reuters)

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