

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1668

Support 1663/1659/1654

Resistance 1671/1675/1681

Possible Range 1655 to 1675

Trading Tips

Long positions may be opened above 1667 with targets at 1671/1675 and stop-loss at 1662

Short positions may be opened below 1667 with targets at 1663/1659 and stop-loss at 1672

FKLI Sep month dropped 1 point or 0.06% to closed slightly lower at 1666.5 on midday session. The FBM KLCI, which had been gradually losing its early gains throughout the morning on Wednesday, slipped into negative territory by the lunch break, dampening investors' hopes for a continued China-driven rally.

The FKLI likely to remain in upward channel trading but downside bias, if breaking below 1664 to 1663 range could see further lower. The immediate support and resistance levels are identified at 1663 and 1671 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4017

Support 4002/3987/3971/3954

Resistance 4031/4045/4060/4074

Possible Range 3950 to 4050

Trading tips

Long positions may be opened above 4018 with targets 4031/4045 at stop-loss at 3998

Short positions may be opened below 4018 with targets at 4002/3987 stop-loss at 4038

FCPO Dec month rose 27 points or 0.68% to closed higher at 4015 on midday session. Malaysian crude palm oil futures extended their rally for a sixth consecutive session on Wednesday, driven by gains in rival Dalian edible oils, despite the pressure of a stronger ringgit.

Palm prices could potentially remain in sideways consolidation and trade in downside bias, break below the support range of 4000 to 4005 could see further selling. The immediate support and resistance levels are identified at 4002 and 4031, respectively.

(News Source: Reuters)

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