

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 10, MYX 01,668.0 H1,674.5 L1,664.0 C1,669.0 +1.5 (+0.09%)
 Vol 18.647K
 SMA (200, close) 1,569.0
 SMA (50, close) 1,635.2



Pivot 1669

Support 1666/1663/1658

Resistance 1674/1677/1679

Possible Range 1660 to 1670

Trading Tips

Long positions may be opened above 1669 (*News Source: Business today*) with targets at 1674/1677 and stop-loss at 1664

Short positions may be opened below 1669 with targets at 1666/1663 and stop-loss at 1674

FKLI Sep month rose 1.5 points or 0.09% to closed higher at 1669 on midday session. The FBM KLCI saw a decline on Thursday, despite the positive momentum from China's stimulus measures and a rally in regional markets.

The FKLI likely to remain in sideway consolidation, supported above 1668 to 1669 could provide buying opportunity. The immediate support and resistance levels are identified at 1666 and 1674 respectively.

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FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX 04.037 H4,112 L4,029 C4,100 +57 (+1.41%)
 Vol 21.329K
 SMA (200, close) 3,917
 SMA (50, close) 3,867



Pivot 4080

Support 4064/4048/4023/4005

Resistance 4106/4126/4143/4165

Possible Range 4040 to 4140

Trading tips

Long positions may be opened above 4080 with targets 4106/4126 at stop-loss at 4060

Short positions may be opened below 4080 with targets at 4064/4048 stop-loss at 4100

FCPO Dec month rose 57 points or 1.41% to closed higher at 4100 on midday session. Malaysian crude palm oil futures advanced on Thursday, marking their seventh consecutive session of gains, driven by stronger Dalian oils and a weaker ringgit.

Palm prices could potentially remain in upward momentum trading, supported above 4080 to 4085 could remain buying strategy at retracement. The immediate support and resistance levels are identified at 4064 and 4106, respectively.

(News Source: Reuters)

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