

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,670.5 H1,673.5 L1,660.0 C1,661.5 -9.0 (-0.54%)
 Vol 9,523 K
 SMA (200, close) 1,570.0
 SMA (50, close) 1,635.7



Pivot 1665

Support 1660/1656/1654

Resistance 1668/1671/1675

Possible Range 1655 to 1675

Trading Tips

Long positions may be opened above 1664 (News Source: Business today) with targets at 1668/1671 and stop-loss at 1659

Short positions may be opened below 1664 with targets at 1660/1656 and stop-loss at 1669

FKLI Sep month dropped 9 points or 0.54% to closed lower at 1661.5 on midday session. Selling pressure on Bursa Malaysia escalated on Friday as investors chose to lock in profits, amid a lack of fresh catalysts to propel the market.

The FKLI likely to remain in sideways consolidation in downside bias, breaking below 1660 could see further lower. The immediate support and resistance levels are identified at 1660 and 1668 respectively.

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX: O4,158 H4,199 L4,110 C4,124 -28 (-0.67%)

Vol 28,974K

SMA (200, close) 3,919

SMA (50, close) 3,872



Pivot 4144

Support 4116/4096/4079/4057

Resistance 4144/4161/4179/4200

Possible Range 4070 to 4170

Trading tips

Long positions may be opened above 4140 with targets 4161/4179 at stop-loss at 4118

Short positions may be opened below 4140 with targets at 4116/4096 stop-loss at 4160

FCPO Dec month dropped 28 points or 0.67% to closed lower at 4124 on midday session. Malaysian crude palm oil futures fell at the opening on Friday, snapping a seven-session rally, as weaker crude oil prices and a stronger ringgit outweighed the support from stronger Dalian oils.

Palm prices likely to remain supported in upward trending, however could it continue with technical correctio. The immediate support and resistance levels are identified at 4116 and 4144, respectively.

(News Source: Reuters)

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