

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1668**

Support 1663/1658/1655

Resistance 1671/1674/1679

**Possible Range 1655 to 1675****Trading Tips**

Long positions may be opened above 1663 with targets at 1668/1671 and stop-loss at 1658

Short positions may be opened below 1663 with targets at 1658/1655 and stop-loss at 1668

FKLI Oct month dropped 10.5 points or 0.63% to close lower at 1663.5. Selling on Bursa Malaysia increased on Friday as investors opted to take profits amid a lack of new catalysts.

Overnight Dow Jones rose 137 points to 42313. Investor optimism for a soft landing of the U.S. economy will face scrutiny next week when the government releases key labor market data after several disappointing jobs reports. The benchmark S&P 500 index is up 20% year-to-date and is approaching record highs. With the third quarter concluding on Monday, the index is poised for its best performance from January to September since 1997.

The FKLI kicked off today with October being the most actively traded month. Tracking the positive performance in US performance, FKLI index could supported in upside bias trading, if supported above 1668 to 1669, could see buying opportunity, else will remain in technical correction phase. Immediate support and resistance levels are identified at 1663 and 1671, respectively.

(News Source: The star, Reuters)

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FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures, 1D, MYX O4,158 H4,199 L4,030 C4,051 -101 (-2.43%)

Vol 54,467K

SMA (200, close) 3,919

SMA (50, close) 3,870

**Pivot 4093**

Support 4040/4019/4001/3982

Resistance 4074/4093/4112/4133

**Possible Range 4020 to 4120****Trading tips**

Long positions may be opened above 4058 with targets 4074/4093 at stop-loss at 4038

Short positions may be opened below 4058 with targets at 4040/4019 stop-loss at 4078

FCPO Dec month contract dropped 101 points 2.43% to close lower at 4051. Malaysian crude palm oil futures closed over 2% lower on Friday, breaking a seven-session winning streak due to a stronger ringgit, although they still managed to post a weekly gain.

Overnight Soybean oil Dec Month dropped 0.54 to close lower at 42.36. Dalian's active palm oil contract dropped 24 points to close lower at 8570 on previous night session.

Tracking bearish performance in rival edible oil, palm prices potentially trading lower with technical correction, the crucial support see at 4040 to 4035, breaking below could see further lower, else, we might see buying opportunity at the range. The immediate support and resistance levels are pinpointed at 4040 and 4074, respectively.

*(News Source: Reuters)*

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