

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1654**

Support 1651/1648/1645

Resistance 1656/1659/1663

Possible Range 1645 to 1665**Trading Tips**

Long positions may be opened above 1656 with targets at 1659/1663 and stop-loss at 1651

Short positions may be opened below 1656 with targets at 1651/1648 and stop-loss at 1661

FKLI Oct month dropped 5 points or 0.30% to close lower at 1653.5. The FBM KLCI finished lower on the last trading day of the quarter but remained above its intraday low, amid mixed performance in regional markets.

Overnight Dow Jones rose 17 points to 42330 The S&P 500 reached a record high close on Monday, recovering from a brief dip after Federal Reserve Chair Jerome Powell indicated that the central bank is not rushing to implement further interest rate cuts. The Dow also achieved an all-time closing high, with all three major U.S. stock indexes posting gains for the quarter and the month.

Tracking the positive performance in US performance, FKLI index remain supported in daily time frame, however we might see further correction on the local index and potentially trading below 1660 for short term period of time. Immediate support and resistance levels are identified at 1650 and 1656, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 4007**

Support 3991/3977/3956/3937

Resistance 4024/4041/4063/4079

Possible Range 3960 to 4060**Trading tips**

Long positions may be opened above 4010 with targets 4024/4041 at stop-loss at 3990

Short positions may be opened below 4010 with targets at 3991/3977 stop-loss at 4030

FCPO Dec month contract dropped 56 points 1.38% to close lower at 3995. Malaysian crude palm oil futures finished the month with overall gains but fell on Monday, marking the second straight session of losses. A stronger ringgit dampened sentiment, and traders were cautious as palm oil continues to be priced at a premium compared to competing oils.

Overnight Soybean oil Dec Month rose 0.95 to close higher at 43.31. Dalian's active palm oil contract fell by 26 points to close at 8568 in the previous session. The market will be closed for one week in observance of the National Day Golden Week.

Tracking bullish performance in rival edible oil, palm prices potentially trading higher, with immediate resistant range see at 4025 to 4030, breaking above could see further higher, beware of continue of technical correction. The immediate support and resistance levels are pinpointed at 3991 and 4024, respectively.

(News Source: Reuters)

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