

Daily Market Commentary FKLI Spot Month Futures



Pivot 1652

Support 1649/1644/1640

Resistance 1655/1658/1663

Possible Range 1640 to 1660

Trading Tips

Long positions may be opened above 1652 with targets at 1655/1658 and stop-loss at 1647 *(News Source: The Star)*

Short positions may be opened below 1652 with targets at 1649/1644 and stop-loss at 1657

FKLI Sep month dropped 3.5 points or 0.21% to closed lower at 1650 on midday session. The FBM KLCI posted a modest gain by midday, amid light holiday trading throughout the region.

The FKLI remain supported in daily time frame, however we might see further correction and potentially remain trading below 1660 for short term period of time, breaking below 1650 to 1649 could see further lower. The immediate support and resistance levels are identified at 1649 and 1655 respectively.

Daily Market Commentary FCPO 3rd Month Futures



Pivot 4026

Support 4019/3998/3980/3962

Resistance 4048/4065/4084/4103

Possible Range 3960 to 4060

Trading tips

Long positions may be opened above 4035 with targets 4048/4065 at stop-loss at 4015

Short positions may be opened below 4035 with targets at 4019/3998 stop-loss at 4055

FCPO Dec month rose 43 points or 1.08% to closed higher at 4038 on midday session. Malaysian crude palm oil futures climbed on Tuesday, reversing two straight sessions of losses, as Indonesia's plan to increase its October reference price lifted market sentiment.

Palm prices potentially trading in downside bias on technical correction beware of any sentiment changes. The immediate support and resistance levels are identified at 4019 and 4048, respectively.

(News Source: Reuters)

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