

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1646

Support 1639/1633/1629

Resistance 1649/1652/1658

Possible Range 1635 to 1655

Trading Tips

Long positions may be opened above 1645 with targets at 1649/1652 and stop-loss at 1640

Short positions may be opened below 1645 with targets at 1639/1633 and stop-loss at 1650

FKLI Sep month dropped 17.5 points or 1.06% to closed lower at 1639.5 on midday session. Escalating tensions in the Middle East drove investors away from risky assets like equities and into safe havens, leading to a double-digit drop in the FBM KLCI following a negative performance on Wall Street, although the index remains supported by the 50-day simple moving average for now.

Indexes market sentiment remain bearish as of now due to political tension in Middle East, if break below 1637 to 1638, the uptrend might not hold for daily time frame, supported could see buying opportunity. The immediate support and resistance levels are identified at 1649 and 1655 respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYR: O4,000 H4,090 L4,000 C4,045 +39 (+0.97%)
 Vol 21,405 K
 SMA (200, close) 3,923
 SMA (50, close) 3,873



Pivot 4045

Support 4045/4022/4000/3977

Resistance 4067/4089/4110/4132

Possible Range 4020 to 4120

Trading tips

Long positions may be opened above 4045 with targets 4067/4089 at stop-loss at 4025

Short positions may be opened below 4045 with targets at 4022/4000 stop-loss at 4065

FCPO Dec month rose 39 points or 0.97% to closed higher at 4045 on midday session. Malaysian crude palm oil futures climbed on Wednesday, driven by higher crude oil prices, stronger Chicago soyoil, and a weaker ringgit.

We remain our view that, the palm prices if sustain within the crucial range of 4040 to 4050 could potentially bring the price to moving upward, beware of any sentiment changes. The immediate support and resistance levels are identified at 4045 and 4067, respectively.

(News Source: Reuters)

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