

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1639**

Support 1635/1631/1626

Resistance 1639/1642/1646

**Possible Range 1630 to 1660****Trading Tips**

Long positions may be opened above 1639 with targets at 1642/1646 and stop-loss at 1634

Short positions may be opened below 1639 with targets at 1635/1631 and stop-loss at 1644

FKLI Oct month dropped 1.5 points or 0.09% to close lower at 1637.5. The FBM KLCI fluctuated between gains and losses during the day but ended on a positive note on Thursday.

Overnight Dow Jones dropped 184 points to 42011. U.S. stocks closed lower on Thursday as investors awaited Friday's monthly payroll report and monitored the escalating conflict in the Middle East. Data released on Thursday indicated a slight increase in new unemployment benefit applications, while Hurricane Helene and strikes at ports could skew the labor market outlook in the short term.

Tracking the negative performance in US performance, FKLI index could remain in sideways consolidation with downside bias, breaking below 1635 to 1634 could see further downside, otherwise supported above could see recovery move. Immediate support and resistance levels are identified at 1635 and 1639, respectively.

*(News Source: The star, Reuters)*

## Daily Market Commentary

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

**Pivot** 4208

Support 4195/4177/4156/4137

Resistance 4225/4243/4262/4282

**Possible Range 4170 to 4270**

### Trading tips

Long positions may be opened above 4205 with targets 4225/4243 at stop-loss at 4185

Short positions may be opened below 4205 with targets at 4195/4177 stop-loss at 4225

FCPO Dec month contract dropped 14 points 0.33% to close lower at 4182. Malaysian crude palm oil futures dropped on Thursday as investors took profits, and a decline in the Chicago soyoil contract contributed to the downturn.

Overnight Soybean oil Dec Month rose 0.89 to close higher at 44.53. Dalian market remains closed for the National Day Golden Week.

Tracking bullish performance in rival edible oil, palm prices potentially continue to trading higher if breaking above 4225 to 4230 , beware of any profit taking activities .The immediate support and resistance levels are pinpointed at 4195 and 4225, respectively.

*(News Source: Reuters)*

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