

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1632**

Support 1627/1624/1619

Resistance 1635/1639/1642

**Possible Range 1625 to 1645****Trading Tips**

Long positions may be opened above 1630 with targets at 1635/1639 and stop-loss at 1625

Short positions may be opened below 1630 with targets at 1627/1624 and stop-loss at 1635

FKLI Oct month dropped 10 points or 0.61% to close lower at 1627.5. The FBM KLCI diverged from the upward trend observed in many regional stock markets, closing in the red as geopolitical tensions in the Middle East weighed on investor sentiment on Friday.

Overnight Dow Jones rose 341 points to 42352. Dow hit a record closing high on Friday, and the Nasdaq gained over 1%, thanks to a stronger-than-expected jobs report that eased concerns about the economy. September saw the most job gains in six months, with the unemployment rate falling to 4.1%.

Tracking the positive performance in US performance, FKLI index could remain in sideways consolidation, supported above the bottom with technical buying coming in, breaking above 1635 to 1636 could see further upside, otherwise supported above could see recovery move. Immediate support and resistance levels are identified at 1627 and 1635, respectively.

(News Source: The star, CNBC)

## Daily Market Commentary

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



**Pivot** 4275

Support 4275/4256/4237/4218

Resistance 4306/4325/4348/4370

**Possible Range 4230 to 4350**

### Trading tips

Long positions may be opened above 4275 with targets 4306/4325 at stop-loss at 4255

Short positions may be opened below 4275 with targets at 4256/4237 stop-loss at 4295

FCPO Dec month contract surged 118 points 2.82% to close higher at 4300. Malaysian crude palm oil futures jumped on Friday, fueled by an escalating conflict in the Middle East, and are set to achieve their largest weekly increase since June 2023.

Overnight Soybean oil Dec Month dropped 0.56 to close lower at 43.97. Dalian market remains closed for the National Day Golden Week.

Tracking bearish performance in soyoil market, palm prices potentially trading lower on profit taking, while waiting for the release of MPOB data, breaking below 4275 to 4270 could see further lower. The immediate support and resistance levels are pinpointed at 4275 and 4306, respectively.

*(News Source: Reuters)*

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