

Daily Market Commentary FKLI Spot Month Futures



Pivot 1636

Support 1632/1628/1625

Resistance 1638/1642/1645

Possible Range 1625 to 1645

Trading Tips

Long positions may be opened above 1635 with targets at 1638/1642 and stop-loss at 1630

Short positions may be opened below 1635 with targets at 1632/1628 and stop-loss at 1640

FKLI Oct month rose 6 points or 0.37% to closed higher at 1633.5 on midday session. Malaysia's blue-chip stocks rebounded on Monday following significant outflows last week, as investors shifted to China's markets to take advantage of new stimulus measures announced by Beijing.

FKLI remain hovering at the bottom of a sideways consolidation, traded at the support range in daily chart. We anticipate the market to have further technical buying to continue to move in sideways, if breaking above 1638 to 1639 could see further higher, upside could be limited. The immediate support and resistance levels are identified at 1625 and 1638 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,252 H4,291 L4,247 C4,286 -14 (-0.33%)
 Vol 13.664K
 SMA (200, close) 3,932
 SMA (50, close) 3,895



Pivot 4275

Support 4275/4256/4237/4218

Resistance 4306/4325/4348/4370

Possible Range 4230 to 4330

Trading tips

Long positions may be opened above 4275 with targets 4306/4325 at stop-loss at 4055

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

FCPO Dec month dropped 14 points or 0.33% to closed lower at 4286 on midday session. Malaysian crude palm oil futures fell by over 1% on Monday as traders reacted to declines in both Chicago soyoil and crude oil prices.

Palm prices open lower and trade in upward momentum, we anticipate sideways consolidation for next session, with lowest today could be the lower range while highest likely to be at 4300 to 4305, breaking either side could move toward the direction, The immediate support and resistance levels are identified at 4275 and 4306, respectively.

(News Source: Reuters)

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