

Daily Market Commentary

# FKLI Spot Month Futures



**Pivot 1635**

Support 1635/1631/1627

Resistance 1639/1643/1646

**Possible Range 1630 to 1650**

**Trading Tips**

Long positions may be opened above 1635 with targets at 1639/1643 and stop-loss at 1630

Short positions may be opened below 1635 with targets at 1631/1627 and stop-loss at 1640

FKLI Oct month rose 4.5 points or 0.28% to close higher at 1636.5. The FBM KLCI ended the day mostly stable in a mixed regional market, even with a significant rise in China's market.

Overnight Dow Jones rose 126 points to close higher at 42080. Wall Street's benchmarks closed higher on Tuesday, recovering some of the losses from the previous session. Investors bought back into technology stocks and shifted their attention to upcoming inflation data and the start of the third-quarter earnings season.

Tracking the positive performance in US performance, FKLI index could remain in sideways consolidation and with upside bias, breaking above 1639 to 1640 could see further higher, trader to beware of any sentiment changes. 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

Crude Palm Oil Futures, 1D, MYX O4,276 H4,278 L4,194 C4,219 -52 (-1.22%)  
 Vol 10.416K  
 SMA (200, close) 3,937  
 SMA (50, close) 3,910



**Pivot** 4230

Support 4206/4182/4165/4146

Resistance 4230/4249/4267/4290

**Possible Range 4170 to 4270**

### Trading tips

Long positions may be opened above 4230 with targets 4249/4267 at stop-loss at 4210

Short positions may be opened below 4230 with targets at 4206/4182 stop-loss at 4250

FCPO Dec month contract dropped 72 points 1.66% to close lower at 4271. Malaysia's crude palm oil futures ended lower on Tuesday, breaking a two-day winning streak. This decline was driven by falling crude oil and soybean oil prices, according to a palm oil trader. The recent rally also prompted profit-taking activities.

Overnight Soybean oil Dec Month dropped 1.48 to close lower at 43.09. Dalian's active palm oil contract dropped 236 points to close lower at 8636 on previous night session.

Tracking bearish performance in rival oil market, palm prices could continue to trading in downside bias, the price is at the crucial support of 4205 to 4200, breaking below potentially see further lower price, beware of any sentiment changes. The immediate support and resistance levels are pinpointed at 4206 and 4230, respectively.

*(News Source: Reuters)*

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