

# Daily Market Commentary FKLI Spot Month Futures



**Pivot 1639**

Support 1638/1634/1631

Resistance 1642/1646/1650

**Possible Range 1630 to 1650**

**Trading Tips**

Long positions may be opened above 1641 with targets at 1646/1650 and stop-loss at 1636 *(News Source: The Star)*

Short positions may be opened below 1641 with targets at 1638/1634 and stop-loss at 1646

FKLI Oct month rose 8.5 points or 0.52% to closed higher at 1642 on midday session. Boosted by record-breaking performances in the S&P 500 and Dow Jones overnight, the FBM KLCI opened higher during early trading on Tuesday.

FKLI remain in sideway consolidation with upside bias, breaking above 1641 to 1642 could see further higher, but likely a limited gain. he immediate support and resistance levels are identified at 1638 and 1642 respectively.

## Daily Market Commentary

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

Crude Palm Oil Futures, 1D, MYX: O4,300 H4,321 L4,250 C4,275 -38 (-0.88%)

Vol 22,058 K

SMA (200, close) 3,949

SMA (50, close) 3,944



### Pivot 4282

Support 4262/4243/4227/4211

Resistance 4298/4314/4333/4353

Possible Range 4200 to 4300

### Trading tips

Long positions may be opened above 4280 with targets 4298/4314 at stop-loss at 4260

Short positions may be opened below 4280 with targets at 4262/4243 stop-loss at 4300

FCPO Dec month dropped 38 points or 0.8% to closed lower at 4275 on midday session. Malaysian crude palm oil futures dropped again on Tuesday, extending their losses from the previous session. The decline was driven by weaker prices in rival oils and a drop in crude oil prices.

Palm prices currently moving within a wide-range of sideways consolidation, breaking below the support trend line at around 4265 to 4255 range could see further lower. The immediate support and resistance levels are identified at 4262 and 4298, respectively.

*(News Source: Reuters)*

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