

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1642**

Support 1643/1639/1635

Resistance 1647/1650/1654

Possible Range 1635 to 1655**Trading Tips**

Long positions may be opened above 1643 with targets at 1647/1650 and stop-loss at 1638

Short positions may be opened below 1643 with targets at 1639/1635 and stop-loss at 1648

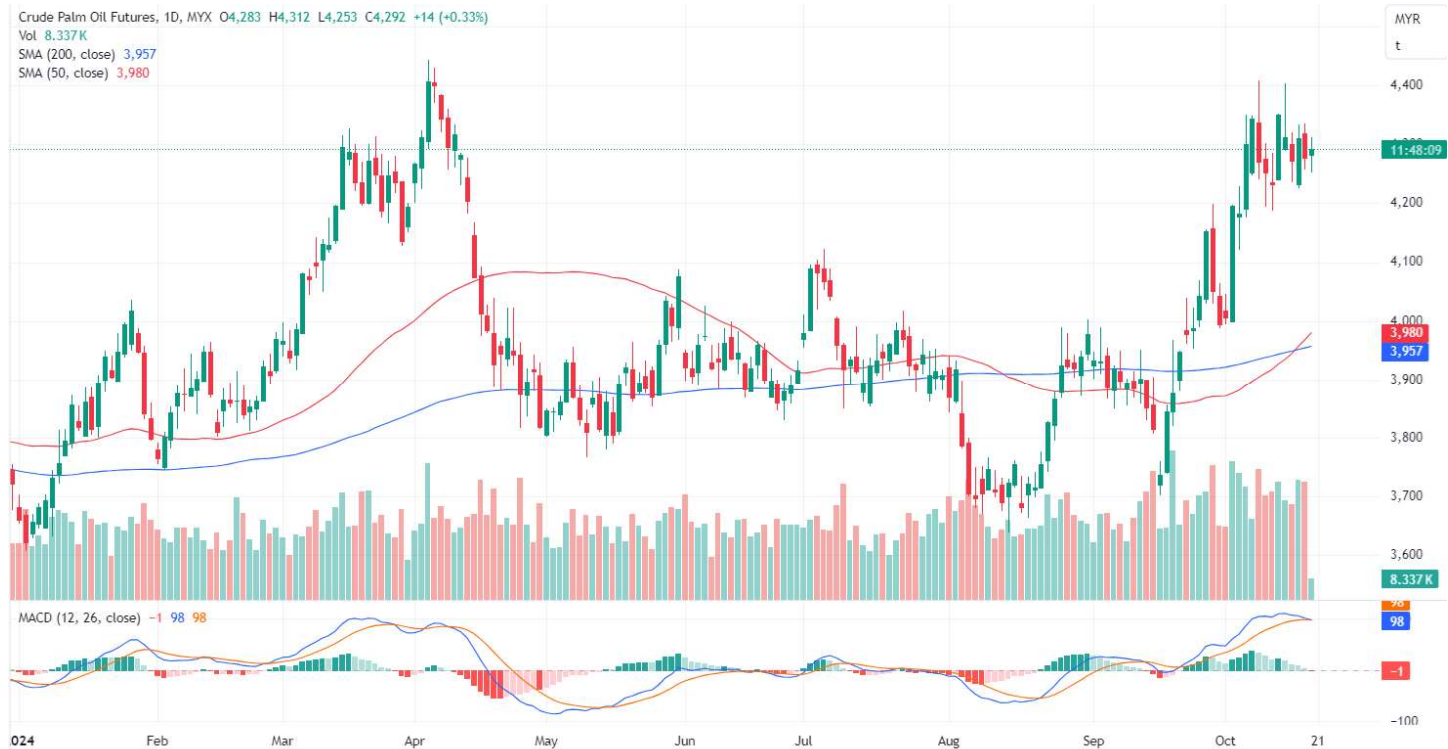
FKLI Oct month rose 15 points 0.92% to close higher at 1647.5. The FBM KLCI defied the downward trend in regional stock markets, finishing higher in anticipation of the Budget 2025 announcement scheduled for tomorrow.

Overnight Dow Jones rose 161 points to close higher at 43239. The Dow Jones Industrial Average reached its fourth record close in five sessions on Thursday, driven by strong retail sales and TSMC's positive forecast for chipmakers. In contrast, the S&P 500 posted a small loss, while the Nasdaq Composite saw a slight gain.

Tracking the bullish performance in US performance, FKLI index could trade in upside bias, if breaking above the resistant of sideways consolidation at 1647 and 1648 could see further higher, Immediate support and resistance levels are identified at 1643 and 1647, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4285

Support 4282/4261/4242/4223

Resistance 4308/4330/4351/4372

Possible Range 4250 to 4350

Trading tips

Long positions may be opened above 4308 with targets 4330/4351 at stop-loss at 4288

Short positions may be opened below 4308 with targets at 4282/4261 stop-loss at 4328

FCPO Jan month contract dropped 33 points or 0.77% to close lower at 4278. Malaysia's crude palm oil futures closed lower on Thursday influenced by a decline in CBOT soyoil futures, according to a palm oil trader.

Overnight Soybean oil Dec Month rode 0.91 to close higher at 42.59. Dalian's active palm oil contract dropped 16 points to close lower at 8906 on previous night session.

Tracking mixed performance in rival oil market, palm prices could trade within a range. The price remains in sideways consolidation and likely with middle of the range, potentially for upside movement if breaking above 4305 to 4310. The immediate support and resistance levels are pinpointed at 4280 and 4308, respectively.

(News Source: Bernama)

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