

# Daily Market Commentary FKLI Spot Month Futures



**Pivot 1645**

Support 1642/1638/1635

Resistance 1650/1654/1659

**Possible Range 1635 to 1655**

**Trading Tips**

Long positions may be opened above 1645 with targets at 1650/1654 and stop-loss at 1640

Short positions may be opened below 1645 with targets at 1642/1638 and stop-loss at 1650

FKLI Oct month rose 0.5 points or 0.03% to closed higher at 1648 on midday session. The FBMKLCI was optimistic ahead of the Budget 2025 tabling this evening, with 499 positive counters and gains across all broader market sectors.

FKLI touched the top of the resistance in its sideways consolidation range at 1,648 and 1,647. If it holds above this level, there's potential for further gains, but be cautious of possible profit-taking activities. The immediate support and resistance levels are identified at 1642 and 1650 respectively.

*(News Source: The Star)*

## Daily Market Commentary

FCPO 3<sup>rd</sup> Month Futures**Pivot 4300**

Support 4282/4265/4251/4238

Resistance 4300/4336/4353/4367

**Possible Range 4250 to 4350****Trading tips**

Long positions may be opened above 4280 with targets 4300/4336 at stop-loss at 4260

Short positions may be opened below 4280 with targets at 4265/4251 stop-loss at 4300

FCPO Dec month dropped 7 points or 0.16% to closed lower at 4271 on midday session. Malaysian crude palm oil futures rebounded on Friday, driven by gains in rival oils and crude oil prices, but ultimately closed lower after hitting an intraday high. Despite this, the market remains on track for its fifth consecutive weekly gain.

Palm oil hit an intraday high of 4,378 before slipping below 4,300, signaling potential for lower trading in the next session. Sell on rebound remains the key strategy, but watch for any sentiment shifts. The immediate support and resistance levels are identified at 4282 and 4300, respectively.

(News Source: Reuters)

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