

Daily Market Commentary FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,646.5 H1,649.5 L1,642.0 C1,643.5 -1.5 (-0.09%)
 Vol 2.071K
 SMA (200, close) 1,584.9
 SMA (50, close) 1,646.0



Pivot 1645

Support 1642/1638/1634

Resistance 1648/1652/1656

Possible Range 1638 to 1658

Trading Tips

Long positions may be opened above 1642 with targets at 1645/1648 and stop-loss at 1637 *(News Source: The Star)*

Short positions may be opened below 1642 with targets at 1638/1634 and stop-loss at 1647

FKLI Oct month dropped 1.5 points or 0.09 % to closed lower at 1643.5 on midday session. The FBMKLCI opened slightly lower on Monday, with a subdued market response to the Budget presented last Friday.

FKLI trading within a tight range on the indecisive of direction, the index could expect some technical selling, we see the significant support range at 1642 to 1643, fail to hold could see further lower. Beware of sentiment changes. The immediate support and resistance levels are identified at 1642 and 1648 respectively.

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX 04,230 H4,306 L4,230 C4,304 +49 (+1.15%)
 Vol 14.656K
 SMA (200, close) 3,959
 SMA (50, close) 3,990



Pivot 4280

Support 4273/4254/4235/4218

Resistance 4305/4328/4351/4368

Possible Range 4260 to 4360

Trading tips

Long positions may be opened above 4290 with targets 4305/4328 at stop-loss at 4270

Short positions may be opened below 4290 with targets at 4273/4254 stop-loss at 4310

FCPO Dec month rose 49 points or 0.1.1% to closed higher at 4304 on midday session. Malaysian palm oil futures gained on Monday, rebounding after two consecutive sessions of losses, driven by strength in crude oil and Chicago soyoil prices.

Palm prices remain trading within a sideways consolidation, the prices touched the support at 4230 on morning session and rebound, likely to be buy on retracement strategy for next session, breaking above 4328 could see further upside. The immediate support and resistance levels are identified at 4273 and 4305, respectively.

(News Source: Reuters)

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