

Daily Market Commentary FKLI Spot Month Futures



Pivot 1635

Support 1631/1627/1625

Resistance 1635/1638/1642

Possible Range 1625 to 1645

Trading Tips

Long positions may be opened above 1635 with targets at 1638/1642 and stop-loss at 1630

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

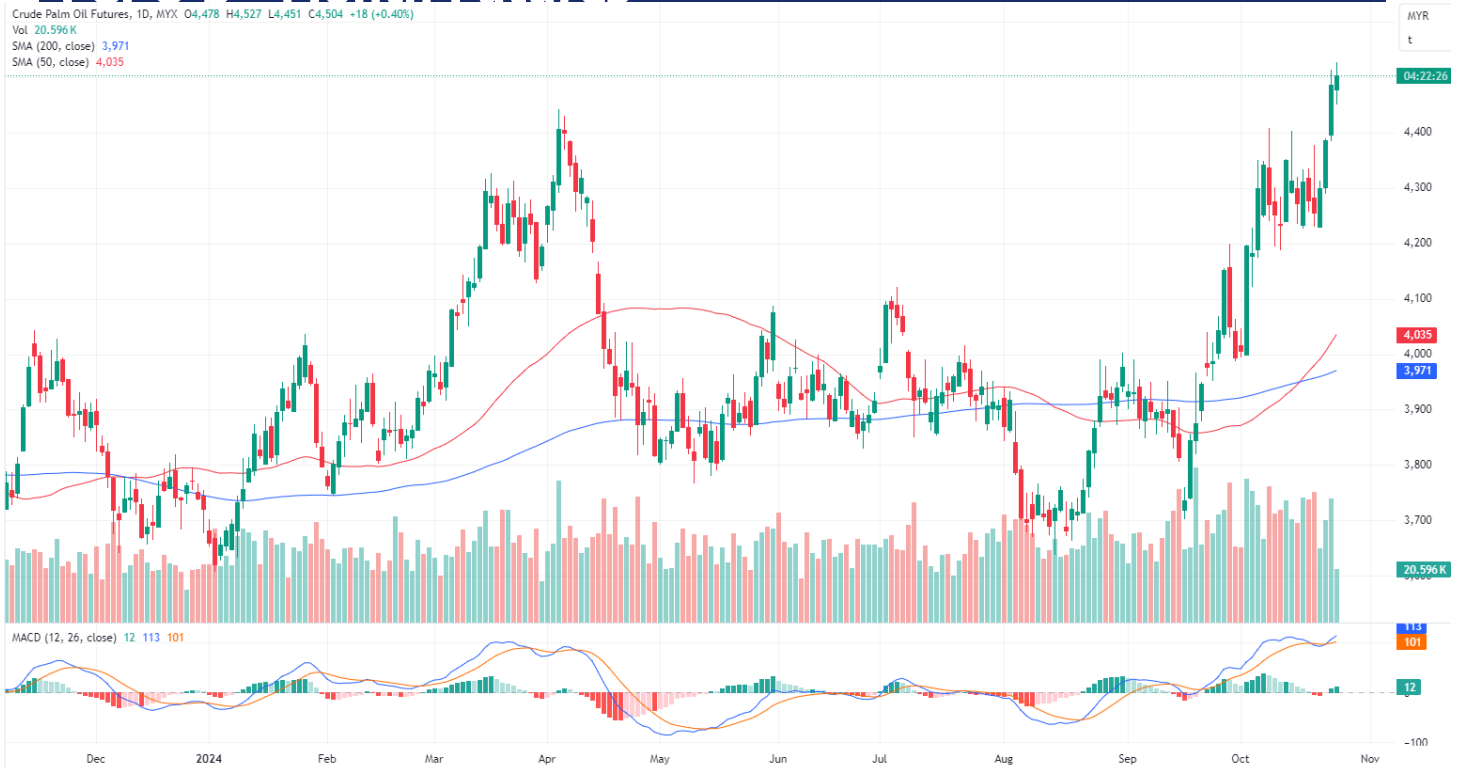
FKLI Oct month dropped 10.5 or 0.64 to closed lower at 1631.5 on midday session. The FBM KLCI extended its decline by midday, reflecting the bearish trend observed across the region.

FKLI broke below the previous support at 1635 to 1634 and further lower, the latest price consolidates and hovering at bottom of sideways and new crucial support at 1631, breaking below could see further downside, if supported could see buying opportunity. The immediate support and resistance levels are identified at 1631 and 1635 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4494

Support 4494/4477/4461/4439

Resistance 4515/4537/4553/4570

Possible Range 4450 to 4550

Trading tips

Long positions may be opened above 4494 with targets 4515/4537 at stop-loss at 4474

Short positions may be opened below 4494 with targets at 4477/4461 stop-loss at 4514

FCPO Dec month rose 18 points or 0.40% to closed higher at 4504 on midday session. Malaysian crude palm oil futures edged up for the fourth consecutive session on Thursday, supported by stronger rival oils and firmer crude prices.

Palm prices supported at the range 4475 to 4480 and trading higher to reached the crucial resistant at 4500 range again, we might see further higher for next session if breaking above 4510 to 4515, else will see consolidation trading. The immediate support and resistance levels are identified at 4494 and 4515, respectively.

(News Source: Reuters)

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