

Daily Market Commentary FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,632.5 H1,633.5 L1,625.0 C1,625.5 -6.5 (-0.40%)
 Vol 9,076 K
 SMA (200, close) 1,588.4
 SMA (50, close) 1,647.8



Pivot 1628

Support 1625/1621/1616

Resistance 1628/1632/1634

Possible Range 1620 to 1640

Trading Tips

Long positions may be opened above 1628 with targets at 1632/1634 and stop-loss at 1623

Short positions may be opened below 1628 with targets at 1625/1621 and stop-loss at 1633

FKLI Oct month dropped 6.5 or 0.40% to closed lower at 1625.5 on midday session. The FBM KLCI opened with positive momentum, but by midday, the market had reversed course, erasing its earlier gains.

FKLI broke below the 1631 to 1630 to go further lower, current price traded at another range of crucial support 1625 to 1626, if price break below we might see further lower for technical correction. Alternatively, the price could support at this range and provide buying opportunity. The immediate support and resistance levels are identified at 1625 and 1628 respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,590 H4,660 L4,552 C4,587 -16 (-0.35%)
 Vol 31,358 K
 SMA (200, close) 3,976
 SMA (50, close) 4,054



Pivot 4600

Support 4566/4548/4529/4510

Resistance 4600/4619/4637/4658

Possible Range 4530 to 4630

Trading tips

Long positions may be opened above 4585 with targets 4600/4619 at stop-loss at 4565

Short positions may be opened below 4585 with targets at 4566/4548 stop-loss at 4605

FCPO Dec month dropped 16 points or 0.35% to closed lower at 4587 on midday session. Malaysian palm oil futures were set for their strongest week in over 16 months, despite the market moving sideways as traders awaited export data from cargo surveyors on Friday.

Palm prices supported at the range of 4550 for upside bias and likely to trading in within a sideways consolidation, if breaking above 4600 could see further upside again. The immediate support and resistance levels are identified at 4566 and 4600, respectively.

(News Source: Reuters)

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