

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1621

Support 1615/1611/1607

Resistance 1618/1621/1625

Possible Range 1610 to 1630

Trading Tips

Long positions may be opened above 1618 with targets at 1621/1625 and stop-loss at 1611

Short positions may be opened below 1618 with targets at 1615/1611 and stop-loss at 1623

FKLI Oct month dropped 1 point or 0.06% to closed lower at 1615 on midday session. reversed its strong opening and dipped into negative territory by midday due to increased selling pressure.

FKLI trading in downside bias due to lack of buying interests, it fails to sustain above 1621 to 1622 range after strong rebound in earlier on, hence sell on rebound remain the plan for coming session, breaking below 1615 could see further lower to next support range. The immediate support and resistance levels are identified at 1615 and 1618 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,502 H4,555 L4,482 C4,550 +14 (+0.31%)
 Vol 13,586 K
 SMA (200, close) 3,980
 SMA (50, close) 4,070



Pivot 4530

Support 4516/4495/4476/4453

Resistance 4550/4576/4590/4603

Possible Range 4500 to 4600

Trading tips

Long positions may be opened above 4530 with targets 4550/4576 at stop-loss at 4510

Short positions may be opened below 4530 with targets at 4516/4495 stop-loss at 4550

FCPO Dec month rose 14 points or 0.31% to closed higher at 4550 on midday session. Malaysian crude palm oil futures rebounded from early losses during Monday's morning session, despite pressure from weaker rival edible oils and lower crude oil prices. The market is optimistic due to expectations of slower output and higher demand.

Palm prices supported above the range of 4500 to 4995 and trading upside bias, the price remain in sideways trading in shorter time frame, breaking above 4550 to 4555 could see further higher. Alternatively, the market likely to trade in consolidation range. The immediate support and resistance levels are identified at 4516 and 4550, respectively.

(News Source: Reuters)

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