

# Daily Market Commentary FKLI Spot Month Futures



**Pivot 1613**

Support 1611/1607/1604

Resistance 1616/1621/1625

**Possible Range 1610 to 1630**

**Trading Tips**

Long positions may be opened above 1613 with targets at 1616/1621 and stop-loss at 1608 *(News Source: The Star)*

Short positions may be opened below 1613 with targets at 1611/1607 and stop-loss at 1618

FKLI Oct month rose 7 points or 0.44% to closed higher at 1613 on midday session. The FBM KLCI closed the morning session on a positive note, buoyed by strong gains in YTL Power, YTL Corp, and Maybank.

We remain our view that FKLI could trading in upside bias on technical buying, upside could be limited as the daily chart formation remains bearish sign. If the index could break above 1616, we might see further higher. The immediate support and resistance levels are identified at 1611 and 1616 respectively.

# Daily Market Commentary FCPO 3<sup>rd</sup> Month Futures



**Pivot 4552**

Support 4536/4515/4491/4475

Resistance 4567/4583/4603/4625

**Possible Range 4480 to 4580**

**Trading tips**

Long positions may be opened above 4552 with targets 4567/4583 at stop-loss at 4532

Short positions may be opened below 4552 with targets at 4536/4515 stop-loss at 4572

FCPO Dec month rose 20 points or 0.0.44% to closed higher at 4549 on midday session. Malaysian crude palm oil futures edged up on Tuesday, supported by gains in Dalian palm and Chicago soyoil contracts, alongside stronger crude oil prices.

Palm prices supported above the range of 4500 and trading in a sideways consolidation in shorter time frame. We anticipate the market to experience further technical correction, breaking below 4536 could see further lower, alternatively, the market likely to trade in consolidation range. The immediate support and resistance levels are identified at 4536 and 4567, respectively.

*(News Source: Reuters)*

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