

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1612

Support 1612/1608/1605

Resistance 1615/1618/1621

Possible Range 1610 to 1630

Trading Tips

Long positions may be opened above 1612 with targets at 1615/1618 and stop-loss at 1607

Short positions may be opened below 1612 with targets at 1608/1605 and stop-loss at 1617

FKLI Nov month rose 9.5 points or 0.59% to closed higher at 1614.5 on midday session. The FBM KLCI closed the morning session higher as equities rebounded from last week's decline, though investor caution persisted ahead of the U.S. presidential election and the Federal Reserve's upcoming interest rate decision.

The FKLI index likely to remain in upside bias trading, with forming of higher low in hourly chart, supported above 1610-1612 could remain provide buying opportunity, however upside could be limited. The immediate support and resistance levels are identified at 1612 and 1615 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,842 H4,894 L4,825 C4,869 +1 (+0.02%)

Vol 15,982 K

SMA (200, close) 4,001

SMA (50, close) 4,151

**Pivot 4862**

Support 4862/4847/4831/4812

Resistance 4881/4900/4916/4932

Possible Range 4800 to 4900**Trading tips**

Long positions may be opened above 4862 with targets 4881/4900 at stop-loss at 4842

Short positions may be opened below 4862 with targets at 4847/4831 stop-loss at 4882

FCPO Dec month rose 1 point to closed almost flat at 4869 on midday session. Malaysian crude palm oil futures edged up on Monday, bolstered by gains in competing vegetable oils and crude prices, though a stronger ringgit limited the increase.

Palm prices likely to trading in sideways consolidation and potentially experience mild technical correction as uptrend remain intact, if break below 4845 to 4850, the price could correct further. If hold above the support could see buying opportunity. The immediate support and resistance levels are identified at 4862 and 4881, respectively.

(News Source: Reuters)

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