

Daily Market Commentary FKLI Spot Month Futures



Pivot 1626

Support 1622/1618/1614

Resistance 1626/1629/1633

Possible Range 1620 to 1640

Trading Tips

Long positions may be opened above 1622 with targets at 1626/1629 and stop-loss at 1617 *(News Source: The Star)*

Short positions may be opened below 1622 with targets at 1618/1614 and stop-loss at 1627

FKLI Nov month rose 3 points or 0.19% to closed higher at 1624 on midday session. The FBM KLCI saw a slight increase by midday, however, the broader market remained cautious as investors refrained from making significant moves.

We remain our view that with the immediate support range see at 1622 to 1619, supported above could provide buying opportunity, otherwise it could remain in selling momentum. The immediate support and resistance levels are identified at 1622 and 1626 respectively.

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX 04,970 H5,038 L4,965 C5,003 +51 (+1.03%)

Vol. 22.364K

SMA (200, close) 4,023

SMA (50, close) 4,232



Pivot 5002

Support 4984/4966/4948/4929

Resistance 5020/5039/5057/5075

Possible Range 4960 to 5060

Trading tips

Long positions may be opened above 5002 with targets 5020/5039 at stop-loss at 4982

Short positions may be opened below 5002 with targets at 4984/4966 stop-loss at 5022

FCPO Jan month rose 51 points or 1.03% to closed higher at 5003 on midday session. Malaysia's crude palm oil futures closed higher on Thursday, driven by a weaker production outlook in the country. Palm oil traders noted that stronger-than-expected demand, coupled with Indonesia's plans to raise its biofuel mandate, further boosted market sentiment.

Palm prices remain trading in positive momentum, with latest price see upward channel consolidation, if the price could break above 5015 to 5020, we might see further higher, otherwise it might trade in downside bias. Beware of sentiment change. The immediate support and resistance levels are identified at 4984 and 5020, respectively.

(News Source: Reuters)

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