

Daily Market Commentary FKLI Spot Month Futures



Pivot 1608

Support 1608/1604/1600

Resistance 1612/1616/1620

Possible Range 1605 to 1625

Trading Tips

Long positions may be opened above 1612 with targets at 1616/1620 and stop-loss at 1607

Short positions may be opened below 1612 with targets at 1608/1604 and stop-loss at 1617

FKLI Nov month dropped 12.5 points or 0.77% to closed lower at 1609 on midday session. The FBM KLCI stabilized by midday after a weak start, mirroring the subdued sentiment across regional markets. A top concern for investors is the release of key inflation reports this week, which are expected to influence the Federal Reserve's upcoming policy decisions.

The FKLI traded lower on morning session and rebound after touched the crucial support range 1600, the latest price hovering at the significant range of resistant at 1613 to 1612, if the index break above, we could see further higher, otherwise it will continue selling momentum from this range. The immediate support and resistance levels are identified at 1608 and 1612 respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 4953

Support 4908/4889/4867/4844

Resistance 4925/4953/4976/5000

Possible Range 4840 to 4940

Trading tips

Long positions may be opened above 4925 with targets 4953/4976 at stop-loss at 4905

Short positions may be opened below 4925 with targets at 4908/4889 stop-loss at 4945

FCPO Jan month dropped 11points or 2.27% to closed lower at 4912 on midday session. Malaysian palm oil futures fell for a second consecutive session on Wednesday, pressured by declines in the prices of competing vegetable oils in Dalian and Chicago.

Palm prices could remain trading in downward bias, with sell on rebound remain the main strategy, fail to break above 4925 to 4935 could provide selling opportunity. The immediate support and resistance levels are identified at 4908 and 4925, respectively.

(News Source: Reuters)

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