

# Daily Market Commentary FKLI Spot Month Futures



**Pivot 1607**

Support 1604/1601/1597

Resistance 1609/1613/1616

**Possible Range 1600 to 1620**

**Trading Tips**

Long positions may be opened above 1607 with targets at 1609/1613 and stop-loss at 1602

Short positions may be opened below 1607 with targets at 1604/1601 and stop-loss at 1612

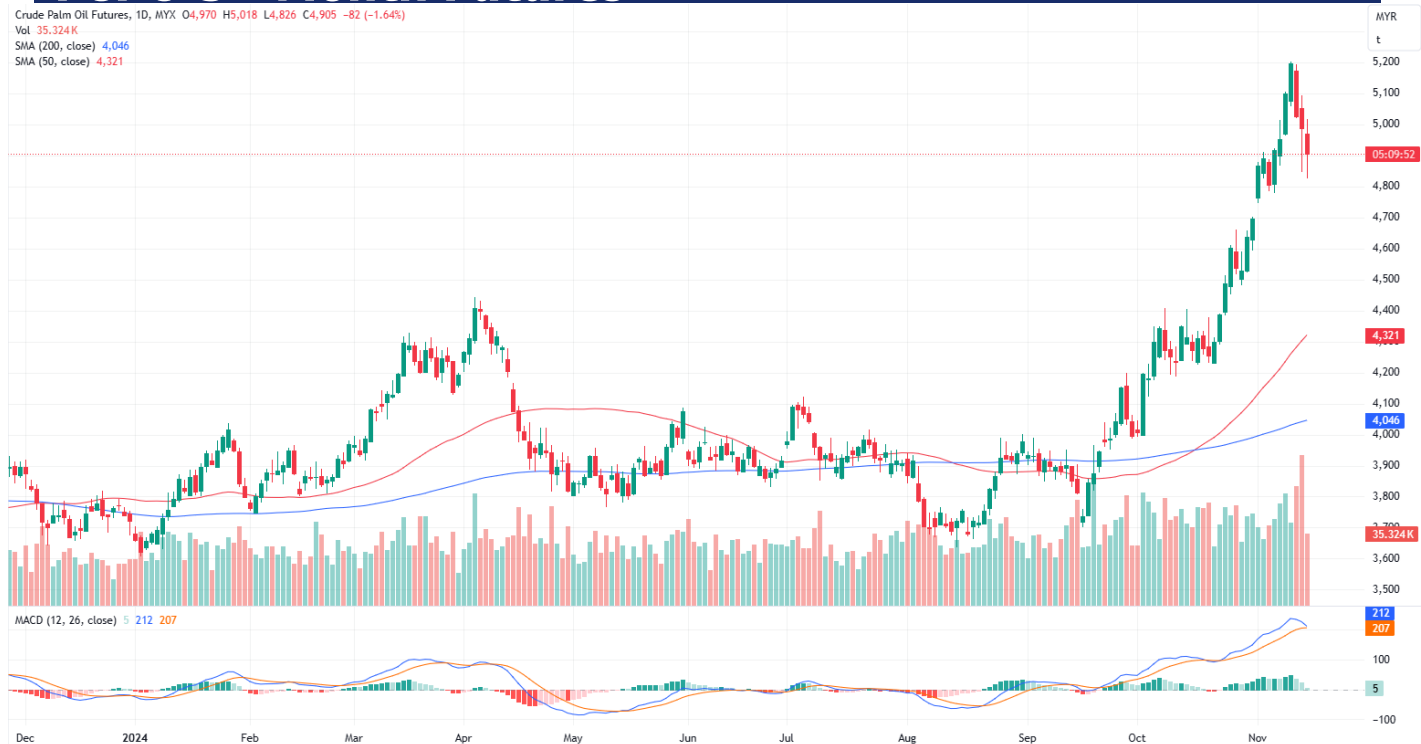
FKLI Nov month dropped 6 points 0.37% to closed lower at 1604.5 on midday session. The FBM KLCI opened with an upward gap on Thursday as the market rebounded following a weak performance in the first half of the week.

The FKLI remain trading lower and latest price hovering at the bottom part of downward channel, indicate the market remain weak. We might able to see 1600 again if fail to hold at 1604 to 1605 range. Sell on rebound remain main plan, beware of any sentiment changes. The immediate support and resistance levels are identified at 1604 and 1609 respectively.

*(News Source: The Star)*

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

Crude Palm Oil Futures, 1D, MYX O4,970 H5,018 L4,826 C4,905 -82 (-1.64%)  
 Vol 35.324K  
 SMA (200, close) 4,046  
 SMA (50, close) 4,321



## Pivot 4916

Support 4896/4870/4847/4826

Resistance 4943/4966/4994/5021

## Possible Range 4820 to 4950

## Trading tips

Long positions may be opened above 4945 with targets 4966/4994 at stop-loss at 4925

Short positions may be opened below 4945 with targets at 4916/4896 stop-loss at 4965

FCPO Jan month dropped 82 points or 1.64% to closed lower at 4905 on midday session. Malaysian palm oil futures fell for the third consecutive session on Thursday, pressured by declining prices of competing vegetable oils in the Dalian and Chicago markets.

Palm prices likely to trading within a sideways consolidation, with next session likely to trading slightly upward, however rebound on sell remain the main strategy for the moment. If the price fails to break above 4945 to 4950, we might see selling opportunity. The immediate support and resistance levels are identified at 4896 and 4943, respectively.

*(News Source: Reuters)*

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