

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,598.0 H1,608.5 L1,596.0 C1,600.5 +5.5 (+0.34%)
 Vol 4.29K
 SMA (200, close) 1,601.4
 SMA (50, close) 1,625.0



Pivot 1602

Support 1598/1594/1590

Resistance 1602/1604/1608

Possible Range 1595 to 1615

Trading Tips

Long positions may be opened above 1601 with targets at 1604/1608 and stop-loss at 1596

Short positions may be opened below 1601 with targets at 1598/1594 and stop-loss at 1606

FKLI Nov month rose 5.5 points 0.03% to closed higher at 1600.5 on midday session. The FBM KLCI edged up at Monday's opening, lifted by expectations of year-end window-dressing activities, though it remained below the key 1,600 psychological level due to lackluster corporate earnings.

We remain our view the index trading within a downward channel in daily chart, the index fail to break above the resistant range at 1607 to 1608 range and pull back, back into side consolidation range, we see the support at the middle of the range at 1599 to 1601, supported here could remain buy, if fail to support, the index may turn back into selling. Immediate support and resistance levels are identified at 1598 and 1602, respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O5,035 H5,063 L4,953 C4,990 -30 (-0.60%)
 Vol 13.44K
 SMA (200, close) 4,105
 SMA (50, close) 4,558



Pivot 5002

Support 4971/4952/4931/4907

Resistance 5002/5026/5051/5081

Possible Range 4960 to 5060

Trading tips

Long positions may be opened above 4975 with targets 5002/5026 at stop-loss at 4955

Short positions may be opened below 4975 with targets at 4952/4931 stop-loss at 4995

FCPO Feb month dropped 30 points or 0.60% to closed lower at 4990 on midday session. Malaysian crude palm oil futures declined on Monday, ending a five-day winning streak, pressured by weaker soyoil prices in the Dalian and Chicago markets.

Palm prices in morning session pull back after touched the high price at 5063, we anticipate the dropped is due to technical correction. New support sees at 4970 to 4965, if this range continue to supported, we might see upward bias trading to continue. Breaking above the resistant at 5000 to 4995 could see further higher. The immediate support and resistance levels are identified at 4971 and 5002, respectively.

(News Source: Reuters)

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