

Daily Market Commentary FKLI Spot Month Futures



Pivot 1614

Support 1611/1608/1604

Resistance 1614/1618/1622

Possible Range 1610 to 1630

Trading Tips

Long positions may be opened above 1611 with targets at 1614/1618 and stop-loss at 1606 *(News Source: The Star)*

Short positions may be opened below 1611 with targets at 1608/1604 and stop-loss at 1616

FKLI Nov month dropped 5.5 points 0.34% to closed lower at 1613 on midday session. Malaysian stock investors faced a turbulent morning session as the FBM KLCI opened strong but slipped into negative territory by the midday break.

We remain our view the index trading within a downward channel in daily chart, as it faced resistant at 1616 to 1617 range after several attempts, we see the support at 1611 to 1609, supported this range could remain buying plan. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1611 and 1614, respectively.

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 5069

Support 5091/5069/5045/5020

Resistance 5114/5136/5160/5185

Possible Range 5070 to 5170

Trading tips

Long positions may be opened above 5091 with targets 5114/5136 at stop-loss at 5071

Short positions may be opened below 5091 with targets at 5069/5045 stop-loss at 5111

FCPO Feb month rose 70 points or 1.39% to closed higher at 5102 on midday session. Malaysian crude palm oil futures traded within a narrow range on Thursday, pressured by weakness in Dalian palm oil contracts and expectations of lower November stock levels in Malaysia, the world's second-largest palm oil exporter.

The palm prices on morning session open sharply lower to reached 4988, forms a downward channel in hourly chart, the price recover and broke above the resistant area of the channel at 5090 to 5095 (now serve as new support), if the price supported well, we might see upside bias trading, buy on retracement could be the main plan. The immediate support and resistance levels are identified at 5091 and 5114, respectively.

(News Source: Reuters)

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