

Daily Market Commentary FKLI Spot Month Futures



Pivot 1605

Support 1605/1603/1598

Resistance 1611/1615/1619

Possible Range 1605 to 1625

Trading Tips

Long positions may be opened above 1606 with targets at 1611/1615 and stop-loss at 1601

Short positions may be opened below 1606 with targets at 1603/1598 and stop-loss at 1611

FKLI Dec month rose 8 points or 0.50% to closed higher at 1608 on midday session. The FBM KLCI remained in positive territory during the early session, poised to break a five-day losing streak despite regional market declines driven by expectations of a slowdown in US interest rate cuts next year.

The index trading higher on first session, reaching the resistant line of downward channel and see some pullback, we see the crucial support at 1605 to 1606, if standing firmly above here could remain buying plan. Immediate support and resistance levels are identified at 1605 and 1611, respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,908 H4,938 L4,856 C4,886 -35 (-0.71%)

Vol. 21.23K
SMA (200, close) 4,156
SMA (50, close) 4,728



Pivot 4893

Support 4871/4848/4830/4811

Resistance 4893/4912/4933/4958

Possible Range 4860 to 4960

Trading tips

Long positions may be opened above 4871 with targets 4893/4912 at stop-loss at 4851

Short positions may be opened below 4871 with targets at 4848/4830 stop-loss at 4891

FCPO Feb month dropped 35 points or 0.71% to closed lower at 4886 on midday session. Malaysian crude palm oil futures broke a three-day losing streak to close higher on Thursday, driven by restocking activity in India. According to a palm oil trader, market sentiment remained positive as traders replenished their inventories amid concerns over production levels caused by floods and adverse weather conditions.

The palm prices traded lower on morning session, hovering within a sideways consolidation, top range see at 4935 to 4930, bottom at 4865 to 4870, likely to remain trading within the rang. We see buying opportunity for next session as the price supported above the bottom and trying to moving upward, breaking above 4895 to 4990 could see further higher toward the top of the range. The immediate support and resistance levels are identified at 4871 and 4893, respectively.

(News Source: Reuters)

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