

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1583**

Support 1583/1578/1573

Resistance 1592/1597/1602

**Possible Range 1575 to 1605****Trading Tips**

Long positions may be opened above 1588 with targets at 1592/1597 and stop-loss at 1583

Short positions may be opened below 1588 with targets at 1583/1578 and stop-loss at 1593

FKLI Aug month rose 6 points or 0.38% to closed higher at 1583. The FBM KLCI snapped a two-day losing streak to close higher on Monday, rebounding from last week's declines.

The Dow Jones index dropped 34 points to closed slightly lower at 44911 on previous session. Wall Street's main indexes ended Monday little changed, as investors struggled for direction ahead of key corporate earnings from major retailers and the Federal Reserve's annual Jackson Hole symposium, both seen as crucial gauges of the economy's outlook.

The actively traded FKLI contract rose in the previous session but remained below the crucial resistance range at 1600. On the daily chart, the index has broken above a key resistance level at 1568–1570, which now acts as an important support to sustain the uptrend. On the hourly chart, prices in the previous session broke above the downward channel resistance at 1585–1586, which now serves as immediate support in the shorter time frame. On the upside, resistance is spotted at 1592–1593, and a break above this level could push the index higher toward the 1600 mark again. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1583 and 1592, respectively.

(News Source: NST, Reuters)

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FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures • 1D • MYX O4,553 H4,573 L4,550 C4,566 +7 (+0.15%)

Vol 3.42K

SMA (200, close) 4,350

SMA (50, close) 4,183

**Pivot** 4556

Support 4524/4502/4481/4456

Resistance 4548/4573/4597/4621

**Possible Range 4480 to 4580****Trading tips**

Long positions may be opened above 4548 with targets at 4573/4597 stop-loss at 4528

Short positions may be opened below 4548 with targets at 4524/4502 stop-loss at 4568

FCPO Nov month rose 51 points or 1.14% to closed higher at 4523. Malaysian palm oil futures rose for a second consecutive session on Monday, lifted by strong export demand and firmer palm olein prices.

CBOT soyoil active traded contract rose 0.09 points to closed slightly higher at 53.32 on previous session. Dalian's active palm oil contract rose 14 points to close slightly higher at 9620 on previous night session.

The actively traded FCPO contract remains in an upward trend, with immediate resistance at the previous highs of 4570–4575. On the daily chart, a doji has formed near this resistance zone, signaling a key area that could potentially trigger a reversal. However, overall sentiment remains positive, suggesting that downside risks may be limited. On the shorter time frame, prices are moving within a sideways consolidation, with the top range at 4570–4575 and the lower range at 4530–4525. Within this range, immediate support is seen at 4550–4545. A break below this level could lead to further correction toward the bottom of the range, or even as low as 4502. If support holds, prices may rebound toward the upper range once again. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4524 and 4548, respectively.

*(News Source: Reuters)*

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