

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,611.5 H1,613.5 L1,609.0 C1,612.5 +2.5 (+0.16%)

Vol 915

SMA (200, close) 1,550.9

SMA (50, close) 1,567.8

**Pivot 1612**

Support 1604/1600/1598/1590

Resistance 1610/1614/1617.5/1625

Possible Range 1600 to 1617.5

Trading Tips

Long positions may be opened above 1604 with targets at 1614/1617.5 and stop-loss at 1598

Short positions may be opened below 1600 with targets at 1594/1590 and stop-loss at 1604

FKLI Sep month rose 2 points or 0.12% closed at 1610. The FBM KLCI closed near flat on previous session amid cautious sentiment in regional market.

The Dow Jones index rose 68 points to close higher at 46316 on previous session. Global stocks rose on Monday while the dollar retreated as investors prepared for a possible shutdown of the U.S. government, which could delay publication of the September payrolls report and a raft of other key data due this week.

The actively traded FKLI contract remained positive despite a pullback after breaking new high to 1617.5. On the daily chart, the bullish engulfing candlestick formed last Friday still signals strong support for market to hold above 1600 and may potentially further break up targeting 1620 – 1625. However, the reversal to close back below 1613.5 in previous session may create a small downside risk to sell back to 1590 level. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1594 and 1613, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,385 H4,399 L4,367 C4,396 +11 (+0.25%)

Vol 6.93 K

SMA (200, close) 4,296

SMA (50, close) 4,382

**Pivot 4399**

Support 4375/4340/4300/4270

Resistance 4460/4480/4500/4550

Possible Range 4375 to 4460

Trading tips

Long positions may be opened above 4400 with targets at 4460/4500 stop-loss at 4370

Short positions may be opened below 4375 with targets at 4340/4300 stop-loss at 4410

FCPO Dec month down 12 points or 0.27% to closed at 4385. Malaysian palm oil futures remained flat to supportive as production is coming down and expect export to rise in the coming months on festive season demand.

CBOT soyoil active traded contract dropped 0.50 point to closed lower at 49.69 on previous session. Dalian's active palm oil contract dropped 20 points to closed lower at 9214 on previous night session.

The actively traded FCPO contract was quiet in the previous session. The retracement was still in play, while being supportive around the 4375 level. Supports are noticeably around 4375 – 4340, while resistant levels are seen around 4460 – 4500. A break above 4500 may trigger momentum targeting 4600, validating its negation against the false breakdown at 4375 earlier last week. Beware of any potential sentiment changes.

(News Source: Reuters)

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