

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1619**

Support 1625/1620/1616/1610

Resistance 1635/1638/1640/1644

**Possible Range 1620 to 1640****Trading Tips**

Long positions may be opened above 1620 with targets at 1630/1640 and stop-loss at 1609

Short positions may be opened below 1619 with targets at 1610/1605 and stop-loss at 1625

FKLI Oct month jumped 10.5 points or 0.06% to closed at 1623.5. The FBM KLCI closed near high previous session amid volatile sentiment in regional market.

The Dow Jones index rose 43 points to close higher at 46441 on previous session. Dow, S&P 500 hit record highs as Wall Street shrugs off government shutdown concerns for now

The actively traded FKLI contract rose sharply to negate any toppish signal ahead. On the daily chart, a strong bullish engulfing candlestick overruled the shooting star creating a very strong upside potential. The index's 1600 mark became a pivotal point in the near term, persisting bullish sentiment. is still its immediate support until it is tested, otherwise, bullish sentiment Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1620 and 1640, respectively.

(News Source: The star, Reuters)

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FCPO 3<sup>rd</sup> Month FuturesCrude Palm Oil Futures • 1D • MYX D O4,397 H4,411 L4,386 C4,410 +22 (+0.50%)4,410  
SELL4,412  
BUY

Vol 2.88 K

SMA 50 close 4,387

SMA 200 close 4,289

**Pivot** 4370

Support 4385/4370/4350/4340

Resistance 4430/4440/4460/4500

**Possible Range 4385 to 4450****Trading tips**

Long positions may be opened above 4385 with targets at 4430/4450 stop-loss at 4365

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

FCPO Dec month rose 38 points or 0.87% to closed at 4390. Malaysian palm oil futures rebounded amid good export and lower production.

CBOT soyoil active traded contract dropped 1.06 point to closed higher at 50.5 on previous session. Dalian's active palm oil contract is closed on festive holiday.

The actively traded FCPO jumped strongly in the previous session. As 4375 was the pivotal point to trigger momentum, the support around 4340 – 4350 in the previous day has garnered accumulations to pushed market upward. In addition, the false breakdown earlier last week has furthered boosted sentiment towards support rather than pressuring downwards. Supports are noticeably around 4385 – 4350, while resistant levels are seen around 4430 - 4450. Beware of any potential sentiment changes.

(News Source: Reuters)

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