

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures • 1D • MYX ● D O1,633.0 H1,637.5 L1,633.0 C1,636.0 +4.0 (+0.25%)



## Pivot 1630

Support 1633/1630/1625/1620

Resistance 1637/1642/1645/1650

## Possible Range 1620 to 1640

## Trading Tips

Long positions may be opened above 1630 with targets at 1640/1645 and stop-loss at 1626

Short positions may be opened below 1630 with targets at 1625/1620 and stop-loss at 1634

FKLI Oct month surged 8.5 points or 0.52% to closed at 1632. The FBM KLCI closed slightly off the new high in previous session amid volatile sentiment in regional market.

The Dow Jones index rose 78 points to close higher at 46519 on previous session. The three leading U.S. indexes closed at record highs on Thursday as investors shrugged off concerns tied to a U.S. government shutdown that had entered its second day.

The actively traded FKLI contract rose sharply for a second consecutive day, only to perform a last-minute selling towards the closing on profit taking. Sentiment is still bullish, however, traders are seemingly cautious at the top especially nearing the resistant zone around 1640 – 1645. Support levels are recorded higher following the strong momentum, noticeably at 1630 - 1620. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1630 and 1640, respectively.

(News Source: The star, Reuters)

## Daily Market Commentary

FCPO 3<sup>rd</sup> Month FuturesCrude Palm Oil Futures • 1D • MYX ● D O4,454 H4,474 L4,438 C4,471 +25 (+0.56%)**Pivot** 4425

Support 4440/4425/4400/4375

Resistance 4470/4500/4530/4550

**Possible Range 4420 to 4530****Trading tips**

Long positions may be opened above 4440 with targets at 4470/4500 stop-loss at 4419

Short positions may be opened below 4435 with targets at 4420/4400 stop-loss at 4455

FCPO Dec month surged 62 points or 1.41% to closed at 4450. Malaysian palm oil futures rebounded as news on China asking Indonesia to guarantee palm oil supply amidst rising demand.

CBOT soyoil active traded contract dropped 0.17 point to closed flat at 50.33 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 prices moved above 4375 (being a strong support) in the earlier session, traders became positive on the direction, urging prices to continuously advance throughout the day. Nevertheless, on the higher levels, resistant are seen around 4470 – 4500 on the daily chart given that the market was once in this price consolidation range. Supports are noticeably around 4440 – 4420, while resistant levels are seen around 4470 - 4500. Beware of any potential sentiment changes.

*(News Source: Reuters)*

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