Daily Market Commentary

FKLI Spot Month Futures

Pivot 1621

Support 1610/1600/1591/1586

Resistance 1615/1620/1627/1630

Possible Range 1600 to 1625

Trading Tips

Long positions may be opened above 1620 with targets at 1625/1630 and stop-loss at 1614

Short positions may be opened below 1620 with targets at 1610/1600 and stop-loss at 1627

FKLI Sep month plunged 17 points or 1.04% closed at 1612. The FBM KLCI closed near day low on previous session amid cautious sentiment in regional market.

The Dow Jones index dipped 878 points to close lower at 45479 on previous session. U.S. stocks ended lower on Friday President Donald Trump imposes 100% tariff on China, creating further tension. Three major indexes posted losses for the week.

The actively traded FKLI contract sentiment turned negative after breaking supports after supports, noticeably seen previously at 1620 and 1615. On the daily chart, the bearish engulfing candlestick formed last Friday showing a possible imminent switch of trend from the top which may continue to further trigger down if 1600 unable to hold for support. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1600 and 1591, respectively.

(News Source: The star, Reuters)

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Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4566

Support 4525/4500/4480/4450

Resistance 4550/4580/4600/4625

Possible Range 4480 to 4560

Trading tips

Long positions may be opened above 4525 with targets at 4550/4580 stop-loss at 4499

Short positions may be opened below 4525 with targets at 4480/4450 stop-loss at 4560

FCPO Dec month down 45 points or 1% to closed at 4546. Malaysian palm oil futures reversed negative after MPOB higher than expected stocks level in September month recorded at 2.36 million metric tonnes combined with weak rival oils.

CBOT soyoil active traded contract dropped 100 points to closed lower at 49.97 on previous session. Dalian's active palm oil contract dropped 54 points to closed lower at 9384 on previous night session.

The actively traded FCPO contract was uncertain in the previous session after an intraday gap down. In the daily chart, immediate trend is still up, but retracement is expected to set in after last Friday's action. Supports are noticeably around 4525 – 4480, while resistant levels are seen around 4550 – 4600. A break below 4500 may trigger momentum targeting 4450, as long liquidation should continue. Beware of any potential sentiment changes.

(News Source: Reuters)

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Published&Printedby:

ApexSecuritiesBerhad1979010 03400(47680–X)

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