Daily Market Commentary

FKLI Spot Month Futures

Pivot 1612

Support 1615/1610/1605/1600

Resistance 1620/1625/1627/1630

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 1615 with targets at 1610/1600 and stop-loss at 1625

FKLI Sep month was flat or down 0.5 points to closed at 1612. The FBM KLCI recovered from day low on previous session amid volatile sentiment in regional market.

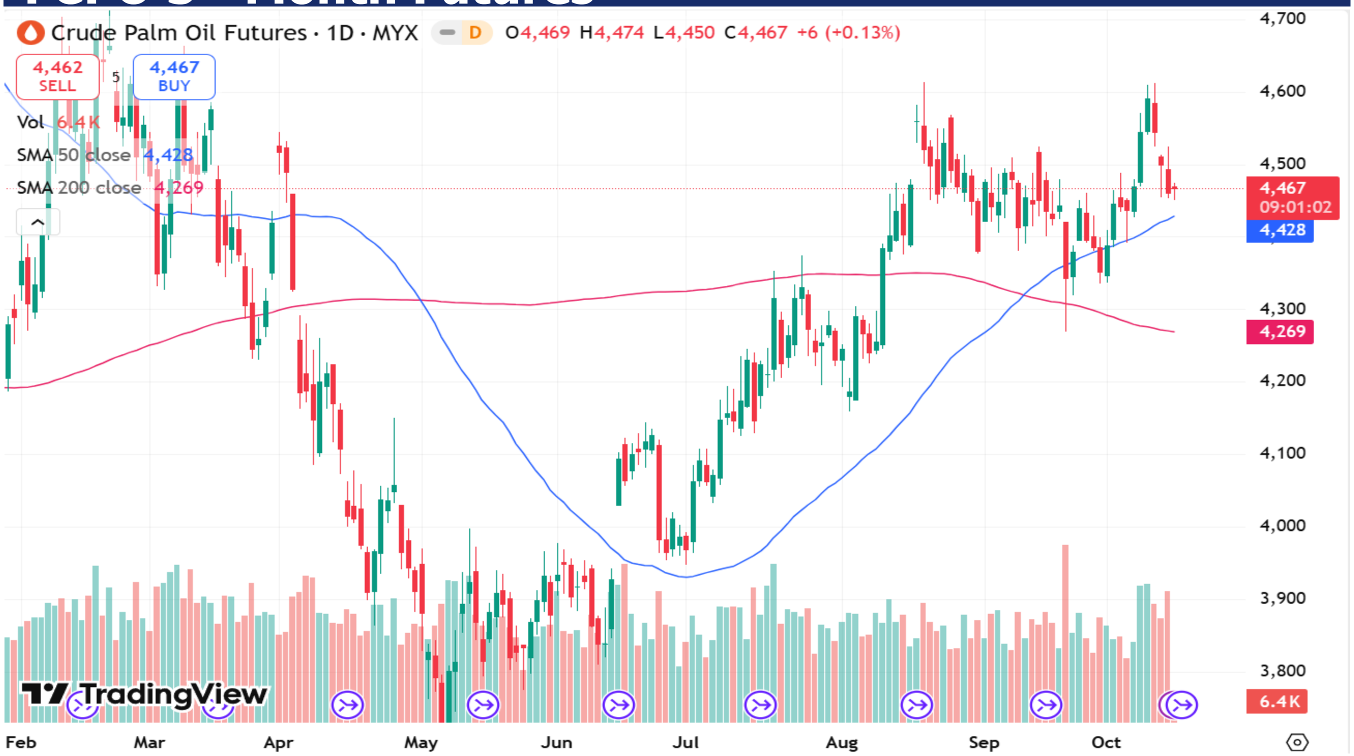
The Dow Jones index rose 202 points to close higher at 46270 on previous session. U.S stock were little unchanged after U.S-China trade concerns lead to tumultuous session.

The actively traded FKLI contract bearish sentiment was once again neutralized in the previous session. Prices rebounded from the 1605 low, and trading above the first resistant level around 1615 to consolidate. Nevertheless, a strong bullish note in the chart is not seen yet as the bearish engulfing candlestick formed last Friday has topped the market temporary. Resistant levels are noticeably at 1620, 1625 and 1630. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1610 and 1620, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4482

Support 4460/4450/4430/4400

Resistance 4485/4500/4525/4550

Possible Range 4450 to 4520

Trading tips

Long positions may be opened above 4450 with targets at 4485/4500 stop-loss at 4435

Short positions may be opened below 4480 with targets at 4450/4430 stop-loss at 4510

FCPO Dec month down 39 points or 0.86% to closed at 4460. Malaysian palm oil futures unable to sustain price as MPOB higher than expected stocks level in September month recorded at 2.36 million metric tonnes pressed prices lower earlier along with weak rival oils.

CBOT soyoil active traded contract remained unchanged to closed flat at 50.53 on previous session. Dalian's active palm oil contract down 34 points to closed lower at 9330 on previous night session.

The actively traded FCPO contract was still weak in the previous session but 4450 has seemed to be the strong support temporary. In the daily chart, immediate trend is still up, where supports are noticeably around 4480 - 4450, while resistant levels are seen around 4525 – 4550. A break above 4525 may invalidate the selling momentum last week, and potentially retest the 4600. Beware of any potential sentiment changes.

(News Source: Reuters)

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