

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1622.5**

Support 1620/1615/1610/1605

Resistance 1625/1630/1635/1640

**Possible Range 1620 to 1630****Trading Tips**

Long positions may be opened above 1620 with targets at 1625/1630 and stop-loss at 1617

Short positions may be opened below 1618 with targets at 1615/1610 and stop-loss at 1622

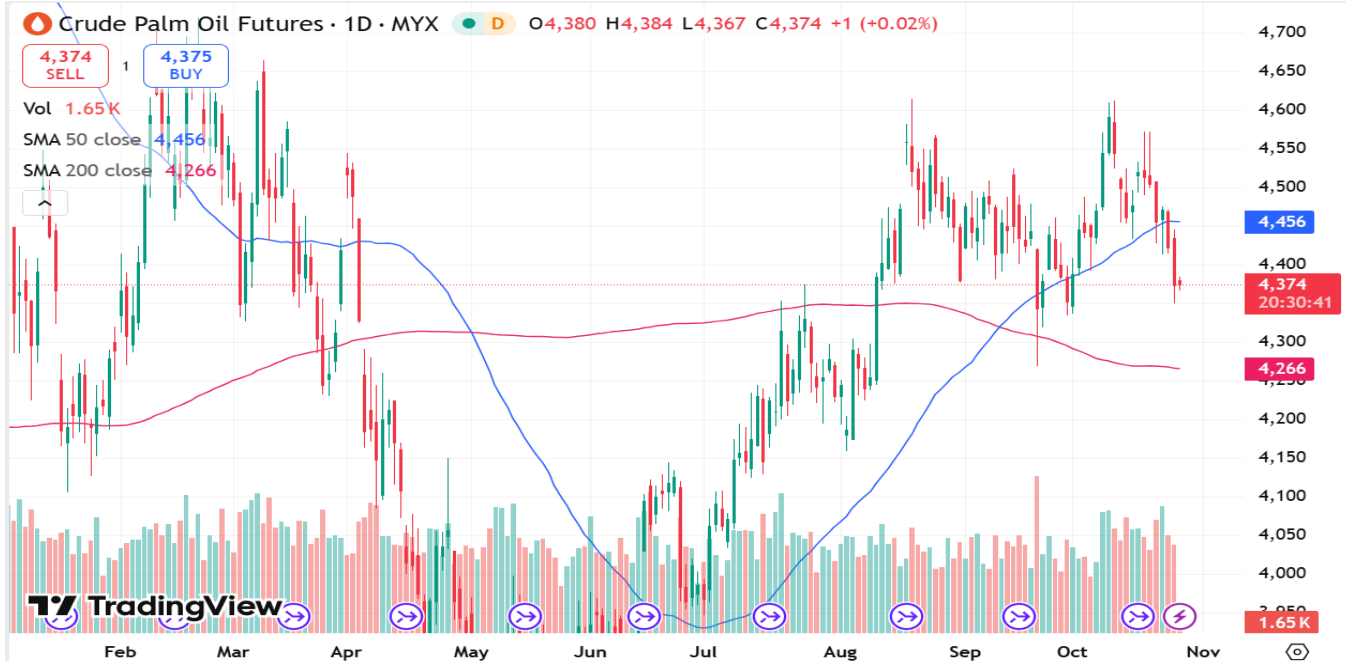
FKLI Sep month was rose 14 points to closed at 1625. The FBM KLCI was supportive in previous session as traders were optimistic with the ASEAN Summit meeting held during the weekend.

The Dow Jones index rose 337 points to close higher at 47544 on previous session. Wall Street's main indexes posted record closing highs for the second day in a row on Monday as investors were hopeful about the prospects for a U.S.-China trade deal and looked forward to a week packed with high-profile technology earnings and a widely expected U.S. interest rate cut.

The actively traded FKLI contract gained momentum at the start of the day. Prices didn't manage to breakthrough quickly, but the index is supporting above 1620. On the daily chart, a bullish candle is formed and the target towards 1630 is highly anticipated, with potential to hit 1635 as well. However, if the index fails to hold above 1620, a retracement is expected back to 1615. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1615 and 1630, respectively.

(News Source: The star, Reuters)

## Daily Market Commentary

FCPO 3<sup>rd</sup> Month Futures

**Pivot** 4400

Support 4360/4350/4335/4320

Resistance 4400/4430/4450/4480

**Possible Range** 4350 to 4420

### Trading tips

Long positions may be opened above 4400 with targets at 4420/4450 stop-loss at 4385

Short positions may be opened below 4400 with targets at 4375/4360 stop-loss at 4425

FCPO Dec month down 50 points or 1.13% to closed at 4372. Malaysian palm oil futures was weak as several mining associations are requesting the Indonesian government to cancel the plan to implement B50 in 2026.

CBOT soyoil active traded contract rose 0.50 point to close at 50.77 on previous session. Dalian's active palm oil contract dropped 94 points to closed lower at 9016 on previous night session.

The actively traded FCPO contract sentiment was negative throughout the day in the previous session. Selling pressure were seen after breaking below 4390. On the daily chart, temporarily, market was seen to have support around the 4360-4350 level, making it almost a triple bottom. Confirmation of a triple bottom should be valid when the prices can regain back again 4400 soon, otherwise downward potential is still probable towards 4330. Immediate support and resistant levels are identified at 4350 and 4400 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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