

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,635.0 H1,635.0 L1,632.0 C1,632.0 -1.0 (-0.06%)

Vol 22

SMA (50, close) 1,607.8

SMA (200, close) 1,553.5

**Pivot 1640**

Support 1632/1630/1626/1621

Resistance 1636/1640/1646/1650

Possible Range 1625 to 1640**Trading Tips**

Long positions may be opened above 1630 with targets at 1635/1640 and stop-loss at 1627

Short positions may be opened below 1630 with targets at 1625/1620 and stop-loss at 1635

FKLI Oct month was dropped 11 points to closed at 1633. The FBM KLCI was weak throughout the day amid supportive regional markets.

The Dow Jones index rose 326 points to close at 48254 on previous session. Wall Street's main indexes were mixed on Wednesday, with the Dow notching a record-high close and the Nasdaq losing ground as investors rotated out of pricey technology stocks while focusing on a likely end to a historic U.S. government shutdown.

The actively traded FKLI immediately reversed below the 1640 to close near day low at 1633. Market sentiment becomes uncertain and a potential double top play might be in progress, targeting 1620 first if 1630 is unable to hold. Bearish engulfing candle is formed at the daily chart, creating a toppish pattern. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1640 and 1650, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4134

Support 4120/4110/4100/4090/

Resistance 4140/4150/4180/4230

Possible Range 4100 to 4200

Trading tips

Long positions may be opened above 4110 with targets at 4130/4150 stop-loss at 4095

Short positions may be opened below 4130 with targets at 4100/4080 stop-loss at 4155

FCPO Jan month down 12 points or 0.29% to closed at 4125. Malaysian palm oil futures remained uncertain as traders are still feeling bearish with MPOB data released earlier this week along with ringgit strengthening.

CBOT soyoil active traded contract down 0.48 points to close at 50.62 on previous session. Dalian's active palm oil contract down 80 points to closed at 8664 on previous night session.

The actively traded FCPO contract were still pressured to sell from 4140-4150. Market still finds it hard to rebound without any supporting factors backing it up. Temporarily market volume is getting lowered and is trading in a tight range, averagely in between 4110-4145. Immediate support and resistant levels are identified at 4110 and 4140 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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