Daily Market Commentary

FKLI Spot Month Futures

Pivot 1636

Support 1630/1626/1621/1617

Resistance 1635/1638/1640/1646

Possible Range 1637 to 1620

Trading Tips

Long positions may be opened above 1638 with targets at 1645/1650 and stop-loss at 1634

Short positions may be opened below 1635 with targets at 1630/1625 and stop-loss at 1639

FKLI Oct month was up 5 points to closed at 1638. The FBM KLCI was supportive and uncertain throughout the day amid supportive regional markets.

The Dow Jones index dipped 797 points to close lower at 47457 on previous session. Major stock indexes ended sharply lower Thursday, a day after President Donald Trump signed a funding bill to end the longest federal shutdown in U.S. history, as technology shares dragged the Nasdaq.

The actively traded FKLI unable to break through the 1640 price level despite showing supports around 1635. 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 1630 and 1640, respectively.

(News Source: The star, Reuters)

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Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4119

Support 4120/4110/4100/4090/

Resistance 4140/4150/4180/4230

Possible Range 4100 to 4200

Trading tips

Long positions may be opened above 4120 with targets at 4150/4180 stop-loss at 4095

Short positions may be opened below 4115 with targets at 4100/4080 stop-loss at 4140

FCPO Jan month up 2 points or 0.04% to closed at 4126. 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 48 points to close at 50.56 on previous session. Dalian's active palm oil contract down 40 points to closed lower at 8712 on previous night session.

The actively traded FCPO contract were still pressured to sell from 4140-4150. Market performed an intraday reversal from a low of 4078 to 4153. May expect market to be supportive and sideways throughout the day. Temporarily market volume is getting lowered and is trading in a tight range, averagely in between 4110-4150. Immediate support and resistant levels are identified at 4110 and 4150 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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