

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,683.0 H1,684.5 L1,683.0 C1,684.5 +1.0 (+0.06%)

Vol 14

SMA (50, close) 1,637.0

SMA (200, close) 1,567.7

**Pivot 1680**

Support 1681/1679/1673/1668

Resistance 1687/1690/1695/1697

Possible Range 1680 to 1697**Trading Tips**

Long positions may be opened above 1680 with targets at 1687/1695 and stop-loss at 1674

Short positions may be opened below 1674 with targets at 1668/1663 and stop-loss at 1680

FKLI Sep month rose 11 points or 0.59% to closed at 1683.5. The FBM KLCI regained its buying momentum after one day cooling period along with strong regional markets.

The Dow Jones index rose 594 points to close higher at 48977 on previous session. Wall Street ended higher on Monday, with surging financial shares helping lift the Dow Jones Industrial Average to an all-time peak, while energy firms jumped after a U.S. military strike captured Venezuelan President Nicolas Maduro.

The actively traded FKLI contract rebounded to maintained above 1680 level. The previous 1668 becomes a significant support as it's well supported throughout the trend. A potential break up may be expected soon as the fleeting buying momentum lifted market up, almost completely negate the supposed toppish sideways trading. Nevertheless, consolidation phase still persists unless the index intends to hover above the 1690 level (strong resistant). Immediate support and resistance levels are identified at 1680 and 1690, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4001

Support 3980/3960/3930/3900

Resistance 4020/4030/4060/4100

Possible Range 4000 to 4100

Trading tips

Long positions may be opened above 4000 with targets at 4030/4060 stop-loss at 3980

Short positions may be opened below 3980 with targets at 3960/3930 stop-loss at 4015

FCPO Dec month up 21 points or 0.66% to closed at 4012. Malaysian palm oil futures remained supportive as rival oils lifted in earlier sessions.

CBOT soyoil active traded contract rose 0.57 points to close at 49.87 on previous session. Dalian active traded palm olein contract dropped 6 points to close at 8486 on previous night session.

The actively traded FCPO contract sentiment recovered from a gap down in the earlier afternoon session to maintain its average range in between 3990 – 4010 levels. This action has created a supportive bias in line with the approximate support levels at 3950 for the potential upcoming upside direction as the market has already broke up its immediate downtrend in the recent week. A confirmation to the upside is not very certain yet as 4100 has not been tested anytime soon. Immediate support and resistant levels are identified at 3980 and 4020 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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