

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,770.0 H1,773.0 L1,749.0 C1,749.5 -20.5 (-1.16%)

Vol 5.63 K

SMA (40, close) 1,707.1

SMA (200, close) 1,649.0



Pivot 1760.5

Support 1750/1745/1740/1734

Resistance 1755/1760/1765/1772

Possible Range 1735 to 1755

Trading Tips

Long positions may be opened above 1756 with targets at 1760/1765 and stop-loss at 1749

Short positions may be opened below 1748 with targets at 1740/1735 and stop-loss at 1755

FKLI Apr month dipped 20.5 points or 1.16% to closed at 1749.5 in previous session. The index was in negative upon long profit taking before the weekend, amid uncertainty in regional market.

The Dow Jones index down 137 points to close at 49554 on current session. Stocks futures edged lower Sunday night, following a winning week on Wall Street, as oil prices jumped after President Donald Trump rejected Iran's latest proposal to end the war.

The active FKLI contract sells sharply with follow through momentum on previous session. In the daily chart, a strong bearish candle has formed, and may instigate a double top formation around 1770-1780 level. Therefore, in near term, prices may expect to be trading at the lower end around 1740-1760 before showing any new impulsive move. Nevertheless, overall trend is still up, which haven't proposed a strong downward bias yet. Immediate support and resistance levels are identified at 1750 and 1760, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,515 H4,563 L4,492 C4,505 -36 (-0.79%)

Vol 27.66K

SMA (40, close) 4,601

SMA (200, close) 4,312

**Pivot 4517**

Support 4500/4480/4460/4435

Resistance 4530/4550/4570/4600

Possible Range 4460 to 4570**Trading tips**

Long positions may be opened above 4530 with targets at 4570/4600 stop-loss at 4490

Short positions may be opened below 4500 with targets at 4460/4435 stop-loss at 4525

FCPO July month down 43 points or 0.83% to closed at 4498 in previous session. Malaysian palm oil remained week to close off negative through the week, along with weak sentiment in rival oil last week.

CBOT soyoil active trading contract surged 0.73 points at 74.88 on current session. Dalian active traded palm olein contract up 37 points or 0.38% at 9730 on current session.

The active FCPO contract bias remained weak given the strong bearish candle on last Wednesday. Nevertheless, across the daily chart, strong support level is seen around 4500 level, with second at 4400. Given this state, an expectation of a rebound is probable as last Friday's candle shows a slowed selling momentum. A possible rebound to 4600 could be seen to initiate a consolidation. Immediate support and resistant levels are identified at 4500 and 4530 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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