Daily Market Commentary

FKLI Spot Month Futures

Pivot 1712

Support 1693/1685/1680/1675

Resistance 1700/1705/1710/1715

Possible Range 1675 to 1710

Trading Tips

Long positions may be opened above 1700 with targets at 1710/1715 and stop-loss at 1694

Short positions may be opened below 1690 with targets at 1685/1680 and stop-loss at 1748

FKLI Sep month dipped 23 points or 1.33% to closed at 1700 in previous session. The index experienced a broad-based selling due to profit taking ahead of the long weekends.

The Dow Jones index futures up 37 points to close at 53277 on current session. Stock futures were near the flatline on Monday night following a losing session from the U.S striking two rocket launchers on Iran's Larak Island.

The active FKLI contract performed a strong selling pressure last Friday validating the double top formation. A break of support at 1715 While the current bearish momentum remained strong, an expectation of another selling is probable before the next consolidation forms. Next strong support level is around 1680, while Immediate support and resistance levels are identified at 1745 and 1752, respectively.

(News Source: The star, Reuters)

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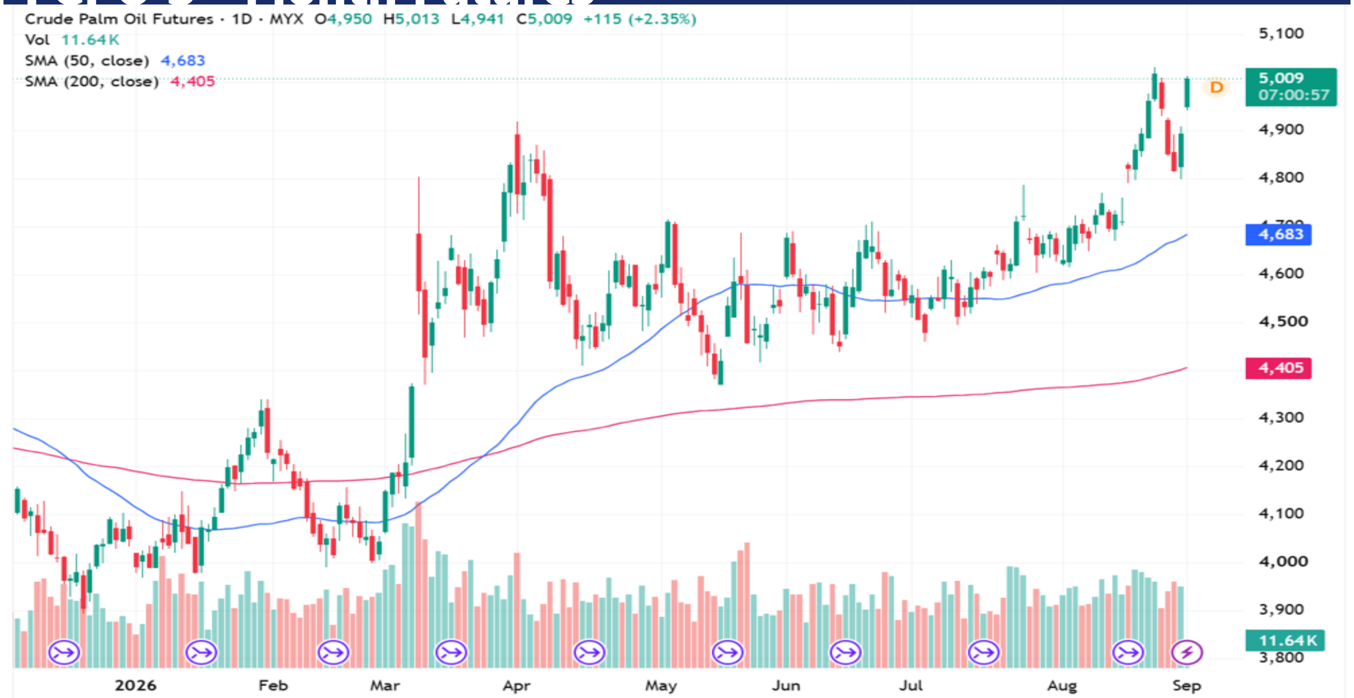
Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4855

Support 4950/4930/4900/4880

Resistance 4985/5000/5030/5080

Possible Range 4950 to 5030

Trading tips

Long positions may be opened above 4950 with targets at 5000/5030 stop-loss at 4930

Short positions may be opened below 4950 with targets at 4920/4900 stop-loss at 4980

FCPO Nov month rose 112 points or 2.2% to closed at 5006 in previous session. Malaysian palm oil rose sharply on strong rival oils along with bullish technical trend.

CBOT soyoil active trading contract rose 1.57 points at 72.69 on current session. Dalian active traded palm olein contract up 104 points or 1.02% at 10345 on current session.

The active FCPO contract has shown strong support after a retracement last week. The price level at 4800 has validated its support for its continuation of the bullish bias. Currently market is retesting the recent high nearing 5000 level. As traders might be expected to be cautious around the double top resistant zone, a temporary slow down in buying momentum is probable. Meanwhile, a potential breakthrough above 5030 is likely with today's strong sentiment, and will trigger another push targeting 5080 – 5100 level. Immediate support and resistant levels are identified at 4950 and 5030 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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Published&Printedby:

ApexSecuritiesBerhad1979010
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