Daily Market Commentary

FKLI Spot Month Futures

Pivot 1685

Support 1684/1680/1678/1675

Resistance 1687/1690/1695/1700

Possible Range 1680 to 1695

Trading Tips

Long positions may be opened above 1685 with targets at 1690/1695 and stop-loss at 1679

Short positions may be opened below 1678 with targets at 1675/1670 and stop-loss at 1683

FKLI Sep month rose 5 points or 0.3% trading at 1686.5 in current session. The index is trading cautiously in a consolidation ahead of ex-dividend payout this month.

The Dow Jones index down 628 points to close at 52786 on previous session. Stocks dropped Tuesday to kick off a shortened week of trading, with investors monitoring escalating tensions in the Middle East ahead of a key inflation reading later this week.

The active FKLI contract shows support above 1680 despite a dipped in yesterday morning action. While the daily trend hasn't posed any strong buying candle, may still expect the index to trade conservatively in 1680-1690 range bound, potentially extends to 1695 today. The 1685 has temporary formed as a crucial level for its trading bias, where sentiment turns supportive intraday when trading above it. Immediate support and resistance levels are identified at 1685 and 1690, respectively.

(News Source: The star, Reuters)

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Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4983

Support 4940/4920/4900/4880

Resistance 4975/4985/5000/5010

Possible Range 4940 to 5000

Trading tips

Long positions may be opened above 4960 with targets at 4975/4985 stop-loss at 4945

Short positions may be opened below 4940 with targets at 4920/4900 stop-loss at 4960

FCPO Nov month down 27 points or 0.54% to closed at 4949 in the night session. Malaysian palm oil turned negative on technical double top play

CBOT soyoil active trading contract up 1.92 points at 71.07 on current session. Dalian active traded palm olein contract down down 85 points or 0.8% at 10336 on current session.

The active FCPO contract reversed sharply intraday as the double top is still valid. Short term long liquidation is seen, however, key support at 4940 still holds well temporary during the night session. Nevertheless, bias has slightly turned selling from a bullish sentiment, where profit taking is seen emerging. Immediate support and resistant levels are identified at 4940 and 4975 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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