

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,690.0 H1,695.0 L1,683.0 C1,684.5 -7.0 (-0.41%)

Vol 2.17K

SMA (50, close) 1,713.0

SMA (200, close) 1,699.2

**Pivot 1685**

Support 1687/1684/1680/1675

Resistance 1690/1695/1700/1705

Possible Range 1680 to 1695**Trading Tips**

Long positions may be opened above 1690 with targets at 1695/1700 and stop-loss at 1687

Short positions may be opened below 1687 with targets at 1680/1675 and stop-loss at 1683

FKLI Sep month down 7.5 points or 0.44% trading at 1684 in current session. The index continues to trade cautiously in a consolidation ahead of ex-dividend payout this month.

The Dow Jones index down 405 points to close at 52380 on previous session. Stocks fell on Wednesday as rising Treasury yields and oil prices continued to rattle investors

The active FKLI contract shows positive closing, yet resisted towards a strong resistant zone around 1694 price level. The range bound trading in between 1680 – 1695 is still in play. While the 1685 has become the crucial level for its intraday trading bias, we might expect a selling momentum once traded below, targeting 1680 and 1675 respectively. Immediate support and resistance levels are identified at 1685 and 1690, respectively.

(News Source: The star, Reuters)

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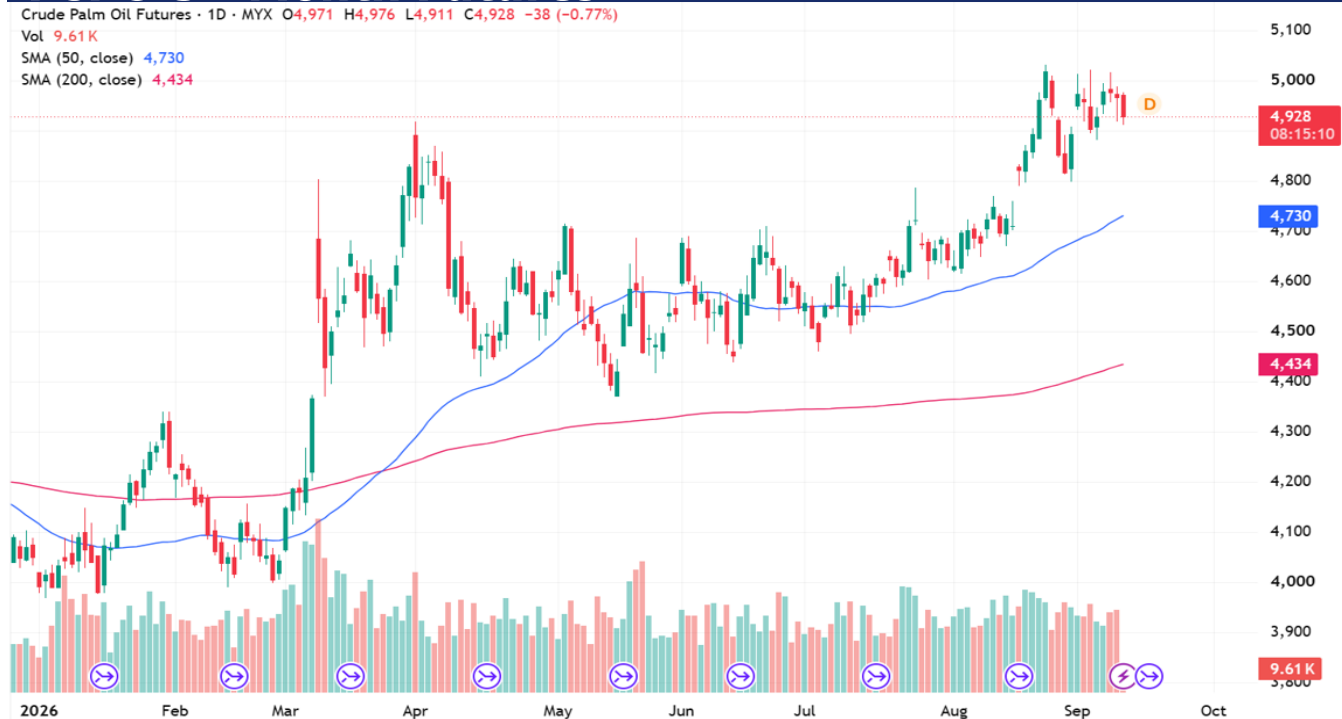
FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,971 H4,976 L4,911 C4,928 -38 (-0.77%)

Vol 9.61K

SMA (50, close) 4,730

SMA (200, close) 4,434

**Pivot** 4946

Support 4920/4900/4880/4860

Resistance 4950/4975/4985/5000

Possible Range 4940 to 5000**Trading tips**

Long positions may be opened above 4930 with targets at 4950/4970 stop-loss at 4905

Short positions may be opened below 4970 with targets at 4950/4930 stop-loss at 4990

FCPO Nov month down 38 points or 0.76% to closed at 4949 in the night session. Malaysian palm oil turned negative on technical double top play along with expectation on negative MPOB report releasing today.

CBOT soyoil active trading contract down 0.14 points at 70.96 on current session. Dalian active traded palm olein contract down 157 points or 1.49% at 10149 on current session.

The active FCPO contract continued to reverse sharply intraday as the double top is still valid. Short term long liquidation is seen to target the 4900 level. Bias has turned selling after 2 nights of selling is shown. Nevertheless, trend has not shifted to the downside yet. In other words, a temporary retracement could revert back to buying potential. Price range around 4900-4880 remained as a crucial support zone to keep the uptrend intact. Immediate support and resistant levels are identified at 4900 and 4950 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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