Daily Market Commentary

FKLI Spot Month Futures

Pivot 1664

Support 1660/1655/1650/1643

Resistance 1665/1668/1673/1678

Possible Range 1650 to 1665

Trading Tips

Long positions may be opened above 1666 with targets at 1670/1673 and stop-loss at 1662

Short positions may be opened below 1665 with targets at 1660/1655 and stop-loss at 1669

FKLI Sep month down 1 points or 0.06% trading at 1664.5 in previous session. The index is uncertain amid mixed regional market

The Dow Jones futures index down 47 points to trade at 51670 on current session. Stock futures are little changed as Dow heads for fourth straight losing.

The active FKLI contract has halted its buying momentum upon reaching resistant zone at 1673-1675 level. Sellers were seen emerging around 1665-1668 at the later stage, putting pressure to the market where breaking below 1658 will potentially create a momentum selling instead. Selling bias is in control, targeting 1650 for its immediate support. Immediate support and resistance levels are identified at 1658 and 1665, respectively.

(News Source: The star, Reuters)

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Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4781

Support 4740/4720/4700/4650

Resistance 4760/4780/4800/4820

Possible Range 4720 to 4780

Trading tips

Long positions may be opened above 4770 with targets at 4800/4820 stop-loss at 4750

Short positions may be opened below 4770 with targets at 4740/4720stop-loss at 4890

FCPO Dec month down 32 points or 0.67% to closed at 4746 in the previous night session. Malaysian palm oil continues to close weak on view of higher production on the first twenty days and weak technical chart.

CBOT soyoil active trading contract down 0.51 points at 67.60 on current session. Dalian active traded palm olein contract up 66 points or 0.68% at 9864 on yesterday session and it's closed today in conjunction to Mid Autumn Festival.

The active FCPO contract continues to remained its selling bias amid trading below 4800. May expect the price to consolidate in between 4720 – 4770 at the time being before deciding a new direction. In the longer term 4700 should hold as a strong support, and if market able to climb above 4800 later on, a potential short covering may arise. Immediate support and resistant levels are identified at 4720 and 4760 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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