Daily Market Commentary

FKLI Spot Month Futures

Pivot 1661.5

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 traded flat to closed at 1661.5 in previous session. The index continued to move directionless amid mixed regional market

The Dow Jones futures index down 49 points to trade at 51788 on current session. Stock futures fell Monday, weighed down by a jump in Treasury yields to start the week.

The active FKLI contract is consolidating within range of 1665-1655 currently. Sellers were seen emerging around 1665-1668, putting pressure onto the market at the time being. While the daily candles are forming multiple dojis, prices are able to move in either direction soon. In the daily chart, the index is trading below the 20-SMA of 1670, which indicates a selling bias, and gives better probability to create a long liquidation when it breaks 1658 price level. Immediate support and resistance levels are identified at 1660 and 1665, respectively.

(News Source: The star, Reuters)

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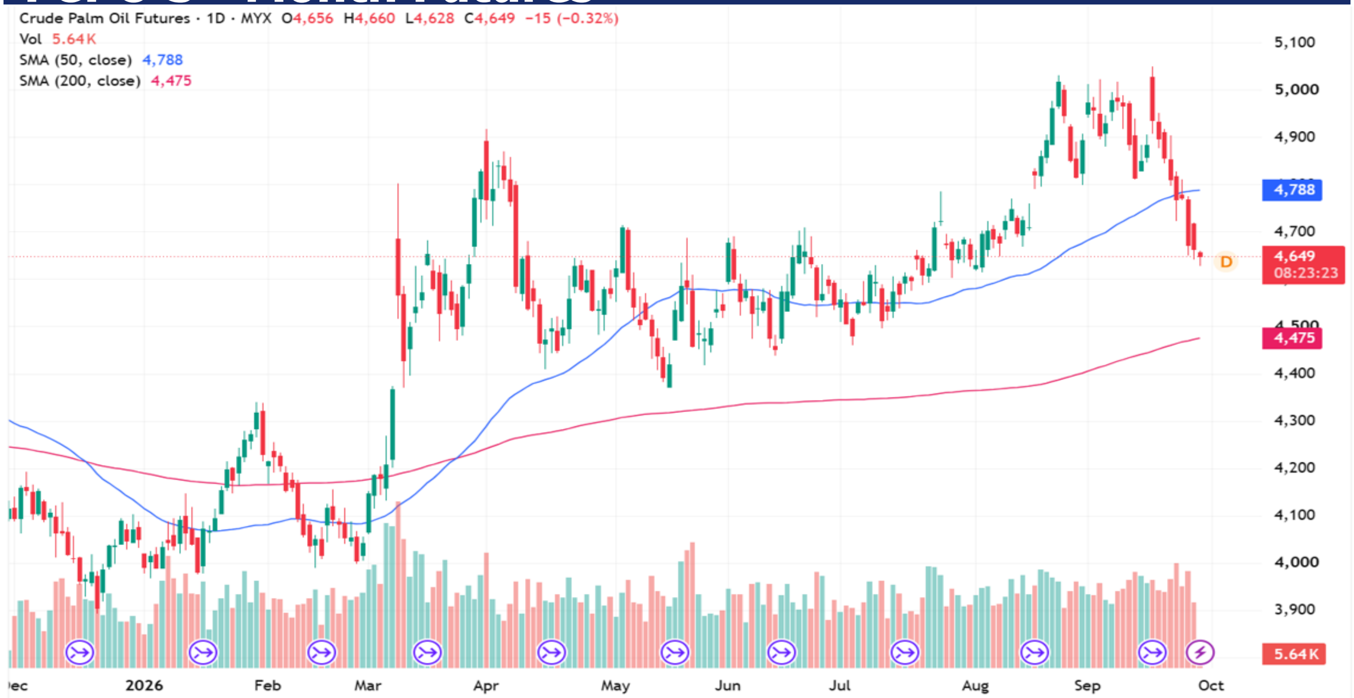
Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4685

Support 4625/4600/4570/4540

Resistance 4660/4675/4700/4740

Possible Range 4600 to 4700

Trading tips

Long positions may be opened above 4660 with targets at 4700/4740 stop-loss at 4639

Short positions may be opened below 4640 with targets at 4625/4600 stop-loss at 4660

FCPO Dec month down 15 points or 0.32 to closed at 4649 in the previous night session. Malaysian palm oil continues to close weak on view of higher stock levels by end of the month along with weak technical chart and volatile crude oil.

CBOT soyoil active trading contract up 0.34 points at 68.38 on current session. Dalian active traded palm olein contract down 60 points or 0.62% at 9614 on current session.

The active FCPO contract was still pressuring downwards, though momentum is getting slower. In the daily chart, 4570 - 4600 will be one of the strong support zone, given its previous break up price. May able to expect a slow buying to emerge after long liquidation has ended. Previous night intraday closing posed a possibility of a potential reversal to correct back up, with its strong pullback action after breaking a new low. The view of upward correction is targeted at 4675 – 4710, with potential to 4740 if momentum picks up. Immediate support and resistant levels are identified at 4660 and 4685 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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