

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,633.5 H1,644.5 L1,631.0 C1,643.5 +6.5 (+0.40%)

Vol 2.41 K

SMA (50, close) 1,702.8

SMA (200, close) 1,701.5

**Pivot 1649.5**

Support 1640/1635/1630/1625

Resistance 1645/1650/1655/1660

Possible Range 1635 to 1645**Trading Tips**

Long positions may be opened above 1640 with targets at 1645/1650 and stop-loss at 1638

Short positions may be opened below 1640 with targets at 1635/1630 and stop-loss at 1642

FKLI Sep month down 24 points or 1.44% to closed at 1637 in previous session. The index sold off amid strong selling in the banking sector.

The Dow Jones futures index up 166 points to trade at 51868 on current session. Stock futures inch higher as traders weather latest rise in Treasury yields.

The active FKLI contract is has sold off after breaking 3 days of consolidated range in between 1655 -1665. The daily chart has turned very negatively, posing 1645-1650 to be the immediate resistant zone currently. Nevertheless, price nearing the 1640 zone is a strong support zone as well. May expect a short term support around this level after the long liquidation yesterday has cooled off. Today's intraday direction potentially be sideways as traders has turned cautious on settlement day. Immediate support and resistance levels are identified at 1640 and 1645, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,643 H4,647 L4,617 C4,643 +19 (+0.41%)

Vol 7.83 K

SMA (50, close) 4,789

SMA (200, close) 4,477

**Pivot** 4641

Support 4630/4615/4600/4570

Resistance 4650/4675/4700/4740

Possible Range 4600 to 4675**Trading tips**

Long positions may be opened above 4635 with targets at 4650/4675 stop-loss at 4620

Short positions may be opened below 4625 with targets at 4600/4570 stop-loss at 4640

FCPO Dec month up 19 points or 0.41 to closed at 4643 in the previous night session. Malaysian palm oil maintained its weak sentiment while being cautious as prices has dropped for 2 consecutive weeks.

CBOT soyoil active trading contract down 0.18 points at 68.60 on current session. Dalian active traded palm olein contract up 30 points or 0.31% at 9601 on current session.

The active FCPO contract is still performing long liquidation yesterday, but selling momentum were seen slowing down. In the daily chart, 4570 - 4600 will be one of the strong support zone, given its previous break up price. If market able to hover above 4630, a support may form firmer and market might price back up for an upward correction, targeting 4650 and 4700. However, traders are still cautious on the sentiment as signs of buying are still vague. Immediate support and resistant levels are identified at 4630 and 4650 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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