

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1600**

Support 1605/1600/1595/1590

Resistance 1610/1612/ 1620/1625

Possible Range 1600 to 1620**Trading Tips**

Long positions may be opened above 1605 with targets at 1610/1620 and stop-loss at 1595

Short positions may be opened below 1600 with targets at 1595/1590 and stop-loss at 1606

FKLI Oct month up 4 points or 0.25% trading at 1611.5 in current session. The index recovered and supported by domestic sentiment following Budget 2027 on Friday.

The Dow Jones futures index up 181 points to trade at 52107 on current session. S&P 500 futures were little changed on Sunday night after the major averages posted a winning week, as investors looked ahead to a busy week of earnings results and inflation data.

The active FKLI contract rebounded from the low, creating bargain hunting after consecutive selling days. Prices has climbed above the 1600 level which boosted the sentiment further. However, the upside is still capped as a clear switch of trend is not visible yet, targeting 1610 and 1620 for resistant. In other words, the index is consolidating with a slight buying bias intraday. A potential reverse to the downside is still likely if 1610 resisted well today. Immediate support and resistance levels are identified at 1600 and 1610, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,657 H4,756 L4,580 C4,592 -69 (-1.48%)

Vol 44.71 K

SMA (50, close) 4,776

SMA (200, close) 4,494

**Pivot** 4646

Support 4600/4570/4530/4500

Resistance 4640/4675/4700/4730

Possible Range 4600 to 4730**Trading tips**

Long positions may be opened above 4600 with targets at 4640/4700 stop-loss at 4620

Short positions may be opened below 4700 with targets at 4660/4630 stop-loss at 4720

FCPO Dec month down 69 points or 1.50% to closed at 4592 in the previous Friday session. Malaysian palm oil sold off intraday as bearish expectation on Monday's MPOB report created long liquidation one day ahead.

CBOT soyoil active trading contract down 0.29 points at 68.19 on current session. Dalian active traded palm olein contract up 93 point or 0.96% to closed at 9755 on current session.

The active FCPO contract has hit the upside target at 4756 high last Friday, only to be reversed sharply below 4600. While in the daily chart the bottom of the price may have seen at 4500 level, may expect the market to consolidate longer to form a stronger support base. If 4600 able to hold, support is still prominent where 4700 may be retested once again. With last Friday's selling action, we would expect market to trade within 4600-4700 range today. Immediate support and resistant levels are identified at 4600 and 4640 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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