

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1643**

Support 1637/1634/1629

Resistance 1642/1646/1650

Possible Range 1635 to 1665**Trading Tips**

Long positions may be opened above 1642 with targets at 1646/1650 and stop-loss at 1637

Short positions may be opened below 1642 with targets at 1637/1634 and stop-loss at 1647

FKLI Oct month dipped 18 points or 1.09% to close lower at 1639. The FBM KLCI hovered near its intraday lows as concerns grew over a potential regional conflict following Iran's missile strike on Israel overnight.

Overnight Dow Jones rose 39 points to 42196. U.S. indexes posted modest gains, with the S&P 500 closing largely unchanged on Wednesday. Technology stocks made gains, but investor sentiment remained cautious amid escalating tensions in the Middle East and the anticipation of upcoming U.S. labor data this week.

Tracking the positive performance in US performance, FKLI index could trading in upward bias on recovery. Technically, the index remains trading within a downward channel, breaking 1642 -1643 range could see index to trade further higher. Immediate support and resistance levels are identified at 1637 and 1642, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4147

Support 4133/4115/4095/4077

Resistance 4172/4190/4207/4226

Possible Range 4120 to 4220

Trading tips

Long positions may be opened above 4135 with targets 4150/4172 at stop-loss at 4115

Short positions may be opened below 4135 with targets at 4115/4095 stop-loss at 4155

FCPO Dec month contract surged 190 points 4.74% to close higher at 4196. Malaysia's crude palm oil futures rose on Wednesday, driven by escalating tensions in the Middle East, said a dealer.

Overnight Soybean oil Dec Month rose 0.73 to close higher at 43.64. Dalian market remains closed for the National Day Golden Week.

Tracking bullish performance in rival edible oil, palm prices potentially trading within a range, supported above 4130 to 4135 could potentially provide buying opportunity. The immediate support and resistance levels are pinpointed at 4133 and 4172, respectively.

(News Source: Bernama)

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