

30 August, 2019

Kuala Lumpur Composite Index Futures (FKLI)

The FKLI (August 2019 contract) rebounded and increased 11.0 points to 1,598.5 points yesterday and the underlying FBMKLCI rose 5.4 points to 1,595.2 points. Technically, the FKLI remained bearish below the short-term 30-day and 200-day moving averages. However, the RSI indicator is increasing and this indicates that bearish momentum is weak. The FKLI seems to have found some support in the past few weeks. Nevertheless, the FKLI is still below the immediate resistance level at 1,605 points. Henceforth, the FKLI may decline to the next support level at 1,576.0 points if it stays below 1,605.0 points.



Close	Change	Volume	Open Interest	Premium/(discount) against the KLCI
1,598.5	+11.0	9,828	41,558	3.3

Disclaimer

The above commentary is solely used for educational purposes and is the contributor's point of view using technical analysis. The commentary should not be construed as an investment advice or any form of recommendation. Should you need investment advice, please consult a licensed investment advisor.

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Crude Palm Oil Futures (FCPO)

Crude palm oil fell sharply yesterday on bearish crude oil and soybean oil prices. The FCPO (November 2019 contract) fell RM30 to close at RM2,223 per metric tonne yesterday. Technically, the price trend is still bullish above the short-term and long term 30- and 200- day moving averages. However, the RSI indicator is declining and this indicates a weaker bullish momentum. Furthermore, the price remained fell below the immediate support level at RM2,240. The price may fall further towards the next support level is at RM2,150 if it fails to rebound above RM2,240.



October 2019 contract (Third month continuous chart)

Close	Change	Volume	Open Interest
2,223	(30)	19,341	56,265

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