

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1454**

Support 1449/1446/1438

Resistance 1457/1462/1470

Possible Range 1449 to 1462**Trading Tips**

Long positions may be opened above 1456 with targets at 1458/1462 and stop-loss at 1451

Short positions may be opened below 1454 with targets at 1449/1446 and stop-loss at 1459

FKLI Dec month fell 5 points or 0.34% to 1452.5 closed lower. Bursa Malaysia ended lower on Tuesday amid muted trading as investors continued to stay on the sidelines due to the holiday-shortened week

Overnight Dow Jones rose 159 points. U.S. stocks extended their rally on Tuesday, kicking off the final week of 2023 with expectations that the Federal Reserve will begin cutting interest rates as soon as March.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1458.5 (yesterday's high) would target 1462/1470. On the flip side, the next support is located at 1450.5 (Yesterday's low), followed by 1449 (S1), and finally 1446 (S2).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3754

Support 3747/3739/3728/3716

Resistance 3766/3777/3785/3792

Possible Range 3700 to 3800

Trading tips

Long positions may be opened above 3750 with targets at 3777/3792 stop-loss at 3730

Short positions may be opened below 3730 with targets at 3716/3697 stop-loss at 3750

FCPO Mar month rose 25 points or 0.67% to 3763 closed lower. Malaysian palm oil futures ticked up on Tuesday as trading resumed after a long holiday weekend, with stronger rival Dalian vegetable oils underpinning the market, although low volumes of trade limited gains.

Overnight Soybean oil Mar Month fell 0.51 to 48.51. Soybean futures ends higher on end-of-year market repositioning. Dalian's most active palm oil contract rose 52 to 7224.

Following the mixed performance of soybean oil and dalian oil, the FCPO could trade within the range. A break above 3768 (yesterday's high) would target 3777/3785 en route to 3792. On the flip side, the next support is located at 3754 (Pivot), followed by 3747 (S1), and finally 3730 (Yesterday's low).

(News Source: Reuters)

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD	DEALING TEAM	RESEARCH TEAM
Head Office: 6th Floor, Menara Apex, Off Jalan Semenyih, Bukit Mewah 43000 Kajang, Selangor Darul Ehsan, Malaysia General Line: (603) 8736 1118 Mutiara Damansara Office: 5th Floor Menara UAC, 12, Jalan PJU 7/5, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia General Line: (603) 7890 8899	Head Office: Kong Ming Ming (ext 2002) Shirley Chang (ext 2026) Norisam Bojo (ext 2027) Ahmad Mujib (ext 2028) Institutional Dealing Team: Siti Nur Nadhirah (ext 2032) PJ Office: General Line: (603) 7620 1118 Azfar Bin Abdul Aziz (Ext 822) Futures Dealing Team: Dealing Line: (603) 7890 8866	Mutiara Damansara Office: Kenneth Leong (ext 2093) Lee Cherng Wee (ext 2067) Steven Chong (ext 2068) Jayden Tan (ext 2069)

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