Futures Daily Market Commentary





Pivot 1503

Support 1501/1497/1491

Resistance 1507/1509/1515

Possible Range 1501 to 1509

Trading Tips

Long positions may be opened above 1503 with targets at 1507/1509 and stop-loss at 1498

Short positions may be opened below 1503 with targets at 1501/1497 and stop-loss at 1508

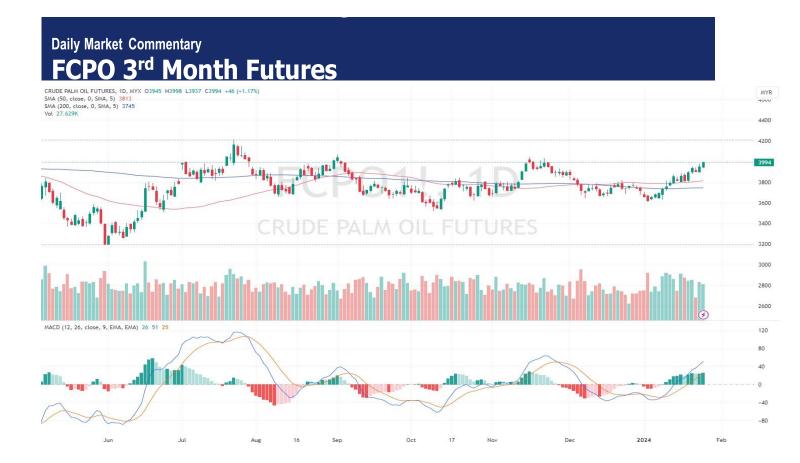
FKLI Jan month rose 4.5 points or 0.30% to 1504.5 closed higher. Bursa Malaysia closed higher, almost across the board, on Wednesday with the key index extending its winning streak to a nearly 16-month high as the market reacted positively to Bank Negara Malaysia's (BNM) decision to keep the overnight policy rate (OPR) unchanged.

Overnight Dow Jones rose 242 points. The S&P 500 notched its fifth straight record high close on Thursday after news of strong U.S. economic growth in the fourth quarter boosted sentiment, while Tesla tumbled following a disappointing sales forecast.

Following the positive performance of the US market, the FKLI could trade higher A break above 1505.5 (Yesterday's high) would target 1509/1515. On the flip side, the next support is located at 1503 (Pivot), followed by 1499.5 (Yesterday's low), and finally 1497 (S2).

(News Source: The Edge; Reuters)





Pivot 3976

Support 3966/3955/3935/3915

Resistance 3996/4016/4027/4037

Possible Range 3900 to 4050

Trading tips

Long positions may be opened above 3980 with targets at 4016/4037 stop-loss at 3950

Short positions may be opened below 3980 with targets at 3966/3935 stop-loss at 4010

FCPO Apr month rose 46 points or 1.17% to 3994 closed higher. Malaysia's palm oil sector could generate additional output and revenue of up to 4 billion ringgit (\$845.84 million) this year, following a government move that would allow plantations to hire foreign workers, an industry group said on Wednesday.

Overnight Soybean oil Mar Month rose dropped 0.79 to 46.53. Soybean futures fell 1.4% on Thursday, pressured by weak export demand for U.S. soy given strong competition from Brazilian supplies. Dalian's most active palm oil contract rose 58 to 7530.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break above 3998 (yesterday's high) would target 4016/4027 en route to 4037. On the flip side, the next support is located at 3976 (Pivot), followed by 3966 (S1), and finally 3937 (Yesterday's low).

(News Source: Reuters)



APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD

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

DEALING TEAM

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

General Line: (603) 7620 1118 Azfar Bin Abdul Aziz (Ext 822)

Futures Dealing Team: Dealing Line: (603) 7890 8866 RESEARCH TEAM

Mutiara Damansara Office:

Kenneth Leong (ext 2093) Lee Cherng Wee (ext 2067) Steven Chong (ext 2068) Jayden Tan (ext 2069)

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