

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1558**

Support 1552/1543/1528

Resistance 1567/1573/1588

Possible Range 1552 to 1567**Trading Tips**

Long positions may be opened above 1558 with targets at 1567/1573 and stop-loss at 1553

Short positions may be opened below 1558 with targets at 1552/1543 and stop-loss at 1563

FKLI Feb month rose 12.5 points or 0.81% to 1561.5 closed higher. Bursa Malaysia's benchmark index continued its upward trajectory on Tuesday to end at its highest level since May 2022 on strong buying activities in heavyweights led by YTL Corp Bhd, Axiata Group Bhd and YTL Power International Bhd.

Overnight Dow Jones fell 96 points. The S&P 500 ended higher on Tuesday, lifted by gains in Apple and Macy's, while investors awaited economic data that could shed light on when the Federal Reserve will begin cutting interest rates.

Following the mixed performance of the US market, the FKLI could trade within the range. A break above 1563 (Yesterday's high) would target 1567/1573. On the flip side, the next support is located at 1558 (Pivot), followed by 1552 (S1), and finally 1548 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3906

Support 3893/3879/3858/3836

Resistance 3928/3949/3963/3976

Possible Range 3850 to 4000

Trading tips

Long positions may be opened above 3900 with targets at 3949/3963 stop-loss at 3870

Short positions may be opened below 3900 with targets at 3879/3858 stop-loss at 3930

FCPO May month rose 59 points or 1.53% to 3922 closed higher. Malaysian palm oil futures closed higher for a third straight session on Tuesday, tracking gains in rival oils, while the market is waiting for a major industry conference due to be held in Kuala Lumpur next week.

Overnight Soybean oil May Month rose 0.51 to 45.53. Soybean Futures finished lower after shrugging off earlier gains. Dalian's most active palm oil contract rose 68 to 7406.

Following the bullish performance of dalian oil and soybean oil, the FCPO could trade higher. A break above 3933 (yesterday's high) would target 3949/3963 en route to 3976. On the flip side, the next support is located at 3906 (Pivot), followed by 3893 (S1), and finally 3863 (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
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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