

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1536

Support 1531/1523/1511

Resistance 1544/1548/1561

Possible Range 1531 to 1548

Trading Tips

Long positions may be opened above 1536 with targets at 1544/1548 and stop-loss at 1531

Short positions may be opened below 1536 with targets at 1531/1523 and stop-loss at 1541

FKLI Mar month rose 11.5 points or 0.75% to 1539.5 closed higher. Bursa Malaysia's benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended higher on Thursday in tandem with the upbeat performance in most regional markets and ahead of the US personal consumption expenditure (PCE) data due out later in the night.

Overnight Dow Jones rose 47 points. The S&P 500 and Nasdaq closed at record highs on Thursday, buoyed by tech stocks linked to AI, while inflation data and comments from Federal Reserve officials helped shape expectations for the timing of the central bank's interest rate cuts.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1540 (Yesterday's high) would target 1544/1548. On the flip side, the next support is located at 1536 (Pivot), followed by 1531 (S1), and finally 1527.5 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3954

Support 3941/3927/3906/3884

Resistance 3976/3997/4011/4024

Possible Range 3900 to 4000

Trading tips

Long positions may be opened above 3950 with targets at 3976/3997 stop-loss at 3920

Short positions may be opened below 3950 with targets at 3941/3927 stop-loss at 3980

FCPO May month rose 63 points or 1.61% to 3970 closed higher. Malaysian palm oil futures closed up on Thursday, tracking strength in rival oils, while the market is waiting for leads from a major industry conference due to be held in Kuala Lumpur next week.

Overnight Soybean oil May Month rose 0.02 to 45.21. Soybean Futures dipped on Thursday to a new three-year low, pressured by improving South American weather, tepid U.S. export sales and heavier-than-expected contract deliveries. Dalian's most active palm oil contract rose 30 to 7474.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break above 3981 (yesterday's high) would target 3997/4001 en route to 4024. On the flip side, the next support is located at 3954 (Pivot), followed by 3941 (S1), and finally 3911 (Yesterday's low).

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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