

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1532

Support 1525/1519/1506

Resistance 1538/1545/1558

Possible Range 1525 to 1545

Trading Tips

Long positions may be opened above 1532 with targets at 1538/1545 and stop-loss at 1527

Short positions may be opened below 1532 with targets at 1525/1519 and stop-loss at 1537

FKLI Mar month fell 11 points or 0.71% to 1530 closed higher. Bursa Malaysia closed lower on Wednesday as the short-term market sentiment remains jittery amid the uncertain global performance

Overnight Dow Jones rose 47 points. Wall Street rolled forward and put it in "park" for much of the session Tuesday, before shifting into reverse and losing its modest gains by the closing bell.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1540 (Yesterday's high) would target 1545/1558. On the flip side, the next support is located at 1527 (Yesterday's low), followed by 1525 (S1), and finally 1519 (S2).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX: O4238 H4238 L4128 C4136 -100 (-2.36%)
 SMA (50, close, 0, SMA, 5) 3985
 SMA (200, close, 0, SMA, 5) 3834
 Vol. 36.4K



Pivot 4167

Support 4132/4098/4077/4057

Resistance 4187/4207/4242/4247

Possible Range 4050 to 4200

Trading tips

Long positions may be opened above 4170 with targets at 4207/4242 stop-loss at 4140

Short positions may be opened below 4170 with targets at 4132/4098 stop-loss at 4200

FCPO Jun month fell 100 points or 2.36% to 4136 closed lower. Malaysian palm oil futures fell for a second straight session to a two-week closing low on Wednesday, mirroring losses in rival oils.

Overnight Soybean oil May Month rose 0.28 to 47.95. Soybean Futures ended higher. Dalian's most active palm oil contract fell 84 to 8028.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break below 4128 (yesterday's low) would target 4098/4077 en route to 4057. On the flip side, the next resistance is located at 4167 (Pivot), followed by 4187 (R1), and finally 4238 (Yesterday's high).

(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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