

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1544.0 H1545.5 L1537.0 C1545.5 +1.0 (+0.06%)

**Pivot 1542**

Support 1537/1529/1515

Resistance 1550/1556/1569

Possible Range 1537 to 1550**Trading Tips**

Long positions may be opened above 1542 with targets at 1550/1556 and stop-loss at 1537

Short positions may be opened below 1542 with targets at 1537/1529 and stop-loss at 1547

FKLI Apr month rose 5 points or 0.32% to 1544.5 closed higher. Bursa Malaysia continued its upbeat momentum to end higher for the second straight day on Thursday, due to an improvement in sentiment and a resurgence in bargain-hunting following the recent downturn.

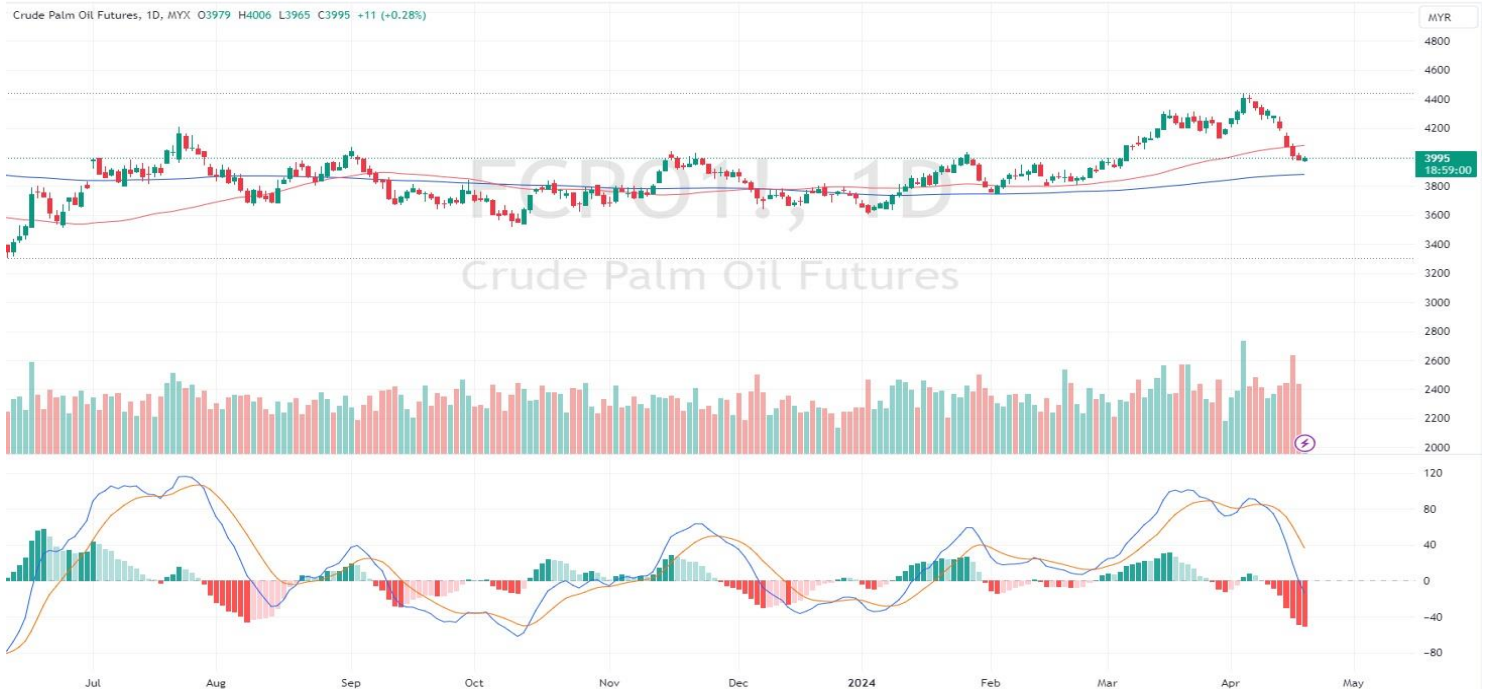
Overnight Dow Jones rose 22 points. U.S. stocks vacillated on Thursday, swinging from red to green and back as investors contended with the push-pull of a strong economy and restrictive Federal Reserve policy.

Following the mixed performance of the US market, the FKLI could trade within the range. A break above 1547.5 (Yesterday's high) would target 1550/1556. On the flip side, the next support is located at 1542 (Pivot), followed by 1537 (S1), and finally 1534 (Yesterday's low).

(News Source: The Edge; Reuters)

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FCPO 3rd Month Futures



Pivot 3997

Support 3982/3967/3958/3949

Resistance 4006/4015/4030/4045

Possible Range 3900 to 4150

Trading tips

Long positions may be opened above 4000 with targets at 4015/4045 stop-loss at 3970

Short positions may be opened below 4000 with targets at 3967/3949 stop-loss at 4030

FCPO July month fell 28 points or 1.47% to 3984 closed lower. Malaysian palm oil futures fell for a fifth straight session on Thursday, pressured by expectations of rising output and slowing demand after the end of the Eid al-Fitr festive season.

Overnight Soybean oil Jul Month fell 0.90 to 44.66. Soybean Futures ended lower. Dalian's most active palm oil contract fell 10 to 7444.

Following the bearish performance of soybean oil and dalian oil, the FCPO could trade lower. A break below 3980 (yesterday's low) would target 3967/3958 en route to 3949. On the flip side, the next resistance is located at 3997 (Pivot), followed by 4006 (R1), and finally 4028 (Yesterday's high).

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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