

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1560**

Support 1554/1547/1535

Resistance 1566/1572/1585

Possible Range 1554 to 1572**Trading Tips**

Long positions may be opened above 1560 with targets at 1566/1572 and stop-loss at 1555

Short positions may be opened below 1560 with targets at 1554/1547 and stop-loss at 1565

FKLI Apr month fell 3 points or 0.19% to 1560.5 closed lower. Bursa Malaysia continued its upbeat momentum to end higher for the fifth consecutive day on Tuesday, thanks to buying from local and foreign institutions.

Overnight Dow Jones rose 263 points. U.S. stocks closed higher on Tuesday following positive earnings from top-tier companies and as investors were focused on quarterly results from Magnificent Seven and other megacap growth stocks.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1565.5 (Yesterday's high) would target 1572/1576. On the flip side, the next support is located at 1560 (Pivot), followed by 1553 (Yesterday's low), and finally 1547 (S2).

(News Source: The Edge; Reuters)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 3972

Support 3946/3920/3896/3872

Resistance 4020/4046/4072/4123

Possible Range 3900 to 4100

Trading tips

Long positions may be opened above 3970 with targets at 4020/4072 stop-loss at 3940

Short positions may be opened below 3970 with targets at 3946/3920 stop-loss at 4000

FCPO July month rose 27 points or 0.68% to 3971 closed higher. Malaysian palm oil futures extended gains on Tuesday amid hot weather in key producer Malaysia, with strong export data and firmer rival oil prices lending support.

Overnight Soybean oil Jul Month rose 0.22 to 45.88. Soybean Futures ended higher. Dalian's most active palm oil contract rose 44 to 7494.

Following the bullish performance of soybean oil and dalian oil, the FCPO could trade higher. A break above 4023 (yesterday's high) would target 4046/4072 en route to 4123. On the flip side, the next support is located at 3972 (Pivot), followed by 3946 (S1), and finally 3923 (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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