

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1567**

Support 1563/1555/1543

Resistance 1575/1579/1591

Possible Range 1563 to 1575**Trading Tips**

Long positions may be opened above 1567 with targets at 1575/1579 and stop-loss at 1562

Short positions may be opened below 1567 with targets at 1563/1555 and stop-loss at 1572

FKLI Apr month rose 11 points or 0.71% to 1571 closed higher. Bursa Malaysia closed at a two-year high on Wednesday with the key index rising 0.63%, driven by a positive outlook on the local bourse and amid an upbeat performance by regional peers.

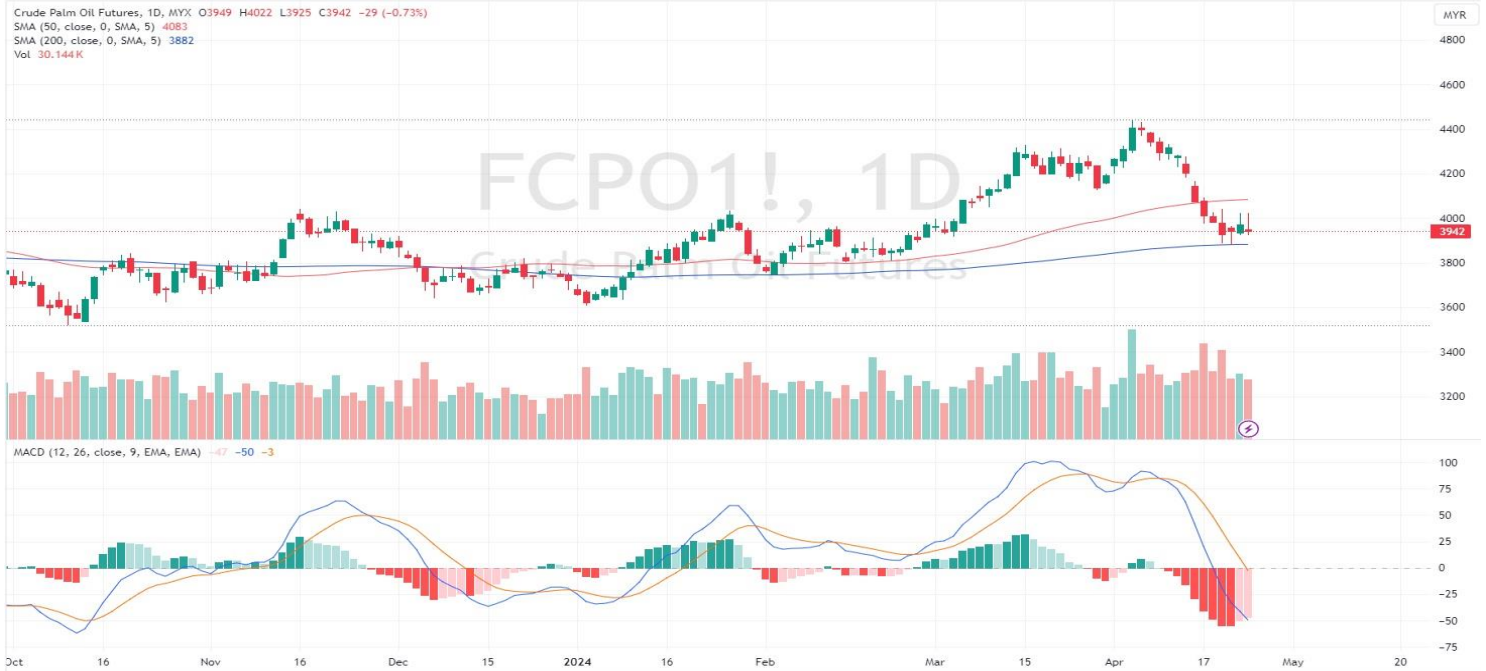
Overnight Dow Jones fell 42 points. After spending Wednesday's session switching between red and green, the S&P 500 finished essentially flat, while the Nasdaq Composite edged up 0.1% and the Dow Industrials inched down 0.1% as earnings season progressed, and investors awaited first quarter GDP data due out on Thursday.

Following the mixed performance of the US market, the FKLI could trade within the range. A break above 1571 (Yesterday's high) would target 1575/1579. On the flip side, the next support is located at 1567 (Pivot), followed by 1563 (Yesterday's low), and finally 1559 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3963

Support 3934/3905/3886/3866

Resistance 3983/4002/4031/4060

Possible Range 3800 to 4000

Trading tips

Long positions may be opened above 3960 with targets at 3983/4002 stop-loss at 3930

Short positions may be opened below 3960 with targets at 3934/3905 stop-loss at 3990

FCPO July month fell 28 points or 0.71% to 3943 closed lower. Malaysian palm oil futures surrendered earlier gains to reverse a two-day climb on Wednesday amid waning strength in soyoil and crude oil, while a stronger ringgit further weighed on investor sentiment.

Overnight Soybean oil Jul Month fell 0.61 to 45.27. Soybean Futures ended lower. Dalian's most active palm oil contract fell 16 to 7492.

Following the bearish performance of soybean oil and dalian oil, the FCPO could trade lower. A break below 3925 (yesterday's low) would target 3905/3886 en route to 3866. On the flip side, the next resistance is located at 3963 (Pivot), followed by 3983 (R1), and finally 4022 (Yesterday's high).

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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