

Daily Market Commentary FKLI Spot Month Futures



Pivot 1568

Support 1563/1561/1554

Resistance 1570/1575/1582

Possible Range 1561 to 1570

Trading Tips

Long positions may be opened above 1568 with targets at 1570/1575 and stop-loss at 1563

Short positions may be opened below 1568 with targets at 1561/1554 and stop-loss at 1573

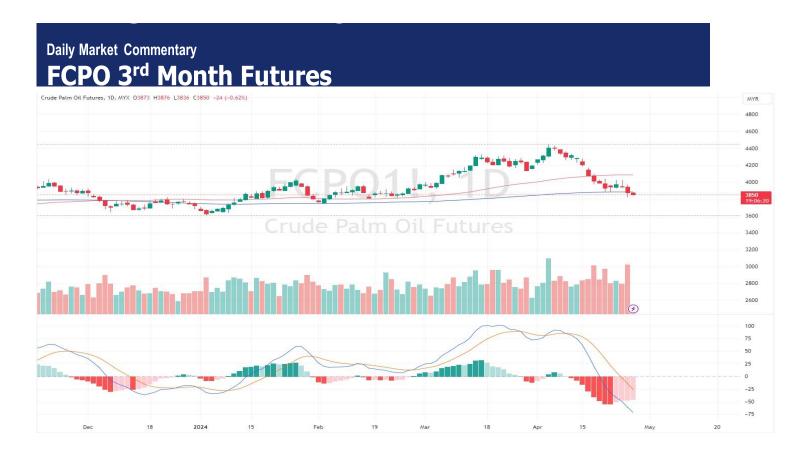
FKLI Apr month fell 5.5 points or 0.35% to 1565.5 closed lower. Despite opening higher at the start of the opening bell, the FBM KLCI succumbed to mild profit-taking activities after the recent gains.

Overnight Dow Jones fell 375 points. Wall Street stocks closed lower on Thursday as markets were stunned by data showing slower-thanexpected U.S. economic growth and persistent inflation, coupled with a sell-off in large cap stocks triggered by disappointing results from Meta Platforms.

Following the bearish performance of the US market, the FKLI could trade lower. A break below 1565 (Yesterday's low) would target 1561/1554. On the flip side, the next resistance is located at 1568 (Pivot), followed by 1572 (Yesterday's high), and finally 1575 (R2).

(News Source: The Edge; Reuters)





Pivot 3885

Support 3846/3806/3772/3737

Resistance 3920/3954/3994/4033

Possible Range 3750 to 3950

Trading tips

Long positions may be opened above 3890 with targets at 3920/3954 stop-loss at 3860

Short positions may be opened below 3890 with targets at 3806/3772 stop-loss at 3920

FCPO July month fell 68 points or 1.73% to 3874 closed lower. Malaysian palm oil futures closed at a two-month low on Thursday amid weaker edible oils and rising production expected in key palmproducing countries.

Overnight Soybean oil Jul Month rose 0.16 to 45.43. Soybean Futures ended higher. Dalian's most active palm oil contract fell 134 to 7266.

Following the mixed performance of soybean oil and dalian oil, the FCPO could trade within the range. A break below 3817 (yesterday's low) would target 3806/3772 en route to 3737. On the flip side, the next resistance is located at 3885 (Pivot), followed by 3920 (R1), and finally 3965 (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

General Line: (603) 7620 1118 Azfar Bin Abdul Aziz (Ext 822)

Futures Dealing Team: Dealing Line: (603) 7890 8866

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(A Participating Organisation of Bursa Malaysia Securities Berhad)

RESEARCH TEAM

Mutiara Damansara Office: Kenneth Leong (ext 2093) Lee Cherng Wee (ext 2067) Steven Chong (ext 2068) Jayden Tan (ext 2069)