

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1563.0 H1580.0 L1560.5 C1575.5 +10.0 (+0.64%)
 SMA (50, close, 0, SMA, 5) 1542.9
 SMA (200, close, 0, SMA, 5) 1475.6
 Vol: 47.325 K

**Pivot 1572**

Support 1564/1553/1533

Resistance 1584/1592/1611

Possible Range 1564 to 1584**Trading Tips**

Long positions may be opened above 1572 with targets at 1584/1592 and stop-loss at 1567

Short positions may be opened below 1572 with targets at 1564/1553 and stop-loss at 1577

FKLI Apr month rose 10 points or 0.64% to 1575.5 closed higher. Bursa Malaysia closed higher on Friday, fuelled by the positive sentiment which swept across the region.

Overnight Dow Jones rose 153 points. On Friday, Wall Street's three major indexes closed higher for the day and for the week, with the Nasdaq composite leading the charge as investors jumped back in after Thursday's sell-off, taking courage from some bullish earnings reports.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1580 (Yesterday's high) would target 1584/1592. On the flip side, the next support is located at 1572 (Pivot), followed by 1564 (S1), and finally 1560.5 (Yesterday's low).

(News Source: The Edge; Reuters)

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FCPO 3rd Month Futures

Pivot 3884

Support 3866/3848/3824/3800

Resistance 3908/3932/3950/3968

Possible Range 3800 to 4000

Trading tips

Long positions may be opened above 3880 with targets at 3932/3968 stop-loss at 3850

Short positions may be opened below 3880 with targets at 3866/3848 stop-loss at 3910

FCPO July month rose 22 points or 0.57% to 3896 closed higher. Malaysian palm oil futures rebounded from a two-day fall on Friday amid declining yields and ample domestic demand, while higher oil prices also supported, although the contract still closed lower for the week.

Overnight Soybean oil Jul Month rose 0.11 to 45.54. Soybean Futures ended higher. Dalian's most active palm oil contract rose 130 to 7462.

Following the bullish performance of soybean oil and dalian oil, the FCPO could trade higher. A break above 3920 (yesterday's high) would target 3932/3950 en route to 3968. On the flip side, the next support is located at 3884 (Pivot), followed by 3866 (S1), and finally 3836 (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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