

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1582**

Support 1578/1571/1559

Resistance 1589/1594/1605

**Possible Range 1578 to 1589****Trading Tips**

Long positions may be opened above 1582 with targets at 1589/1594 and stop-loss at 1577

Short positions may be opened below 1582 with targets at 1578/1571 and stop-loss at 1587

FKLI May month rose 7 points or 0.44% to 1584.5 closed higher. Bursa Malaysia started the week strong, with the FBM KLCI finishing 0.48% higher buoyed by continued buying momentum.

Overnight Dow Jones rose 146 points. U.S. stocks gained ground on Monday and the yen surged amid suspected intervention as investors embarked on what promises to be an action-packed week.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1586.5 (Yesterday's high) would target 1589/1594. On the flip side, the next support is located at 1582 (Pivot), followed by 1578 (S1), and finally 1575 (Yesterday's low).

(News Source: The Edge; Reuters)

## Daily Market Commentary

# FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures, 1D, MYX O3907 H3930 L3896 C3906 -9 (-0.23%)



**Pivot** 3914

Support 3887/3870/3852/3821

Resistance 3932/3949/3963/3976

**Possible Range 3800 to 4000**

### Trading tips

Long positions may be opened above 3910 with targets at 3949/3976 stop-loss at 3880

Short positions may be opened below 3910 with targets at 3852/3821 stop-loss at 3940

FCPO July month rose 25 points or 0.64% to 3921 closed higher. Malaysian palm oil futures rose for a second consecutive session on Monday, underpinned by strength in rival Dalian and Chicago oils, although estimates of higher output capped gains.

Overnight Soybean oil Jul Month fell 1.17 to 44.37. Soybean Futures ended lower. Dalian's most active palm oil contract fell 10 to 7430.

Following the bearish performance of soybean oil and dalian oil, the FCPO could trade lower. A break below 3880 (yesterday's low) would target 3870/3852 en route to 3821. On the flip side, the next resistance is located at 3932 (R1), followed by 3942 (Yesterday's high), and finally 3963 (R2).

(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 Cherg Wee (ext 2067)  
Steven Chong (ext 2068)  
Jayden Tan (ext 2069)

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Published & Printed by:

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**197901003400 (47680-X)**

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