

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1589**

Support 1584/1573/1557

Resistance 1600/1605/1621

Possible Range 1584 to 1605**Trading Tips**

Long positions may be opened above 1589 with targets at 1600/1605 and stop-loss at 1584

Short positions may be opened below 1589 with targets at 1584/1573 and stop-loss at 1594

FKLI May month rose 9.5 points or 0.60% to 1594 closed higher. Bursa Malaysia closed higher today with strong buying on utilities and plantation stocks.

Overnight Dow Jones rose 450 points. Major U.S. stock indexes ended with gains of more than 1% each on Friday and registered increases for the week, driven by a cooler-than-expected U.S. jobs report and a surge in shares of Apple. The Nasdaq composite added just under 2%.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1595 (Yesterday's high) would target 1600/1605. On the flip side, the next support is located at 1589 (Pivot), followed by 1584 (S1), and finally 1579 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O3843 H3851 L3809 C3844 -2 (-0.05%)

**Pivot** 3835

Support 3827/3818/3805/3793

Resistance 3860/3869/3877/3898

Possible Range 3800 to 3900**Trading tips**

Long positions may be opened above 3830 with targets at 3869/3898 stop-loss at 3800

Short positions may be opened below 3830 with targets at 3818/3805 stop-loss at 3860

FCPO July month fell 2 points or 0.05% to 3844 closed lower. Malaysian palm oil futures were little change on Friday but logged a fourth consecutive week of losses, as declining exports and lower soybean oil prices weighed.

Overnight Soybean oil Jul Month fell 0.16 to 43.08. Dalian Exchange trading was closed for the Labour Day holiday.

Following the mixed performance of soybean oil, the FCPO could trade within the range. A break above 3851 (yesterday's high) would target 3869/3877 en route to 3898. On the flip side, the next support is located at 3835 (Pivot), followed by 3827 (S1), and finally 3809 (Yesterday's low).

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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