

Daily Market Commentary  
**FKLI Spot Month Futures**



**Pivot 1609**

Support 1601/1595/1581

Resistance 1615/1623/1637

**Possible Range 1601 to 1615**

**Trading Tips**

Long positions may be opened above 1609 with targets at 1615/1623 and stop-loss at 1604

Short positions may be opened below 1609 with targets at 1601/1595 and stop-loss at 1614

FKLI May month fell 3.5 points or 0.22% to 1606 closed higher. The FBM KLCI finished marginally on Wednesday but remained firmly above the 1,600-point level, as profit-taking on select blue chips dragged.

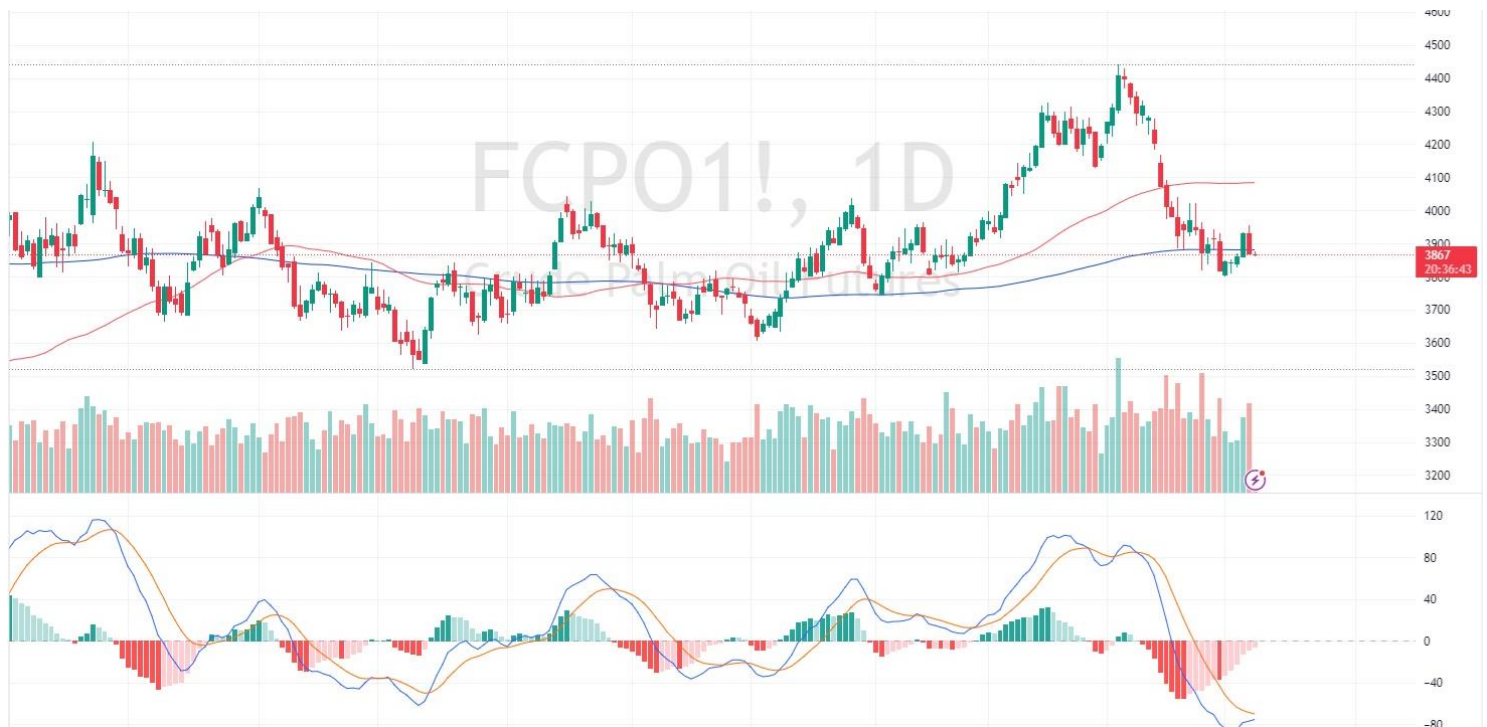
Overnight Dow Jones rose 172 points. The Dow Jones Industrial Average ended higher on Wednesday for its sixth-straight session of gains as investors keep betting on supportive U.S. monetary policy.

Following the bullish performance of the US market, the FKLI could trade within the range. A break below 1603.5 (Yesterday's low) would target 1601/1595. On the flip side, the next resistance is located at 1609 (Pivot), followed by 1615 (R1), and finally 1617.5 (Yesterday's high).

(News Source: The Star; Reuters)

## Daily Market Commentary

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

**Pivot** 3897

Support 3868/3839/3824/3808

Resistance 3913/3928/3957/3986

**Possible Range** 3800 to 4000**Trading tips**

Long positions may be opened above 3900 with targets at 3913/3957 stop-loss at 3870

Short positions may be opened below 3900 with targets at 3839/3824 stop-loss at 3930

FCPO July month fell 61 points or 1.55% to 3869 closed lower. Malaysian palm oil futures ended a two-day winning streak to close lower on Wednesday amid weaker prices of rival soyoil and lingering worries around palm exports.

Overnight Soybean oil Jul Month fell 0.71 to 43.79. Soybean oil Futures ended lower. Dalian's most active palm oil contract fell 76 to 7460.

Following the bearish performance of soybean oil and dalian oil, the FCPO could trade lower. A break below 3867 (yesterday's low) would target 3839/3824 en route to 3808. On the flip side, the next resistance is located at 3897 (Pivot), followed by 3913 (R1), and finally 3956 (Yesterday's high).

(News Source: Reuters)

**APEX SECURITIES BERHAD – CONTACT LIST**
**APEX SECURITIES BHD**
**Principal 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)  
Steven Chong (ext 2068)  
Jayden Tan (ext 2069)

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Published & Printed by:

**Apex Securities Berhad**  
**197901003400 (47680-X)**

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