

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1608**

Support 1605/1603/1598

Resistance 1610/1613/1618

Possible Range 1605 to 1618**Trading Tips**

Long positions may be opened above 1608 with targets at 1613/1618 and stop-loss at 1603

Short positions may be opened below 1608 with targets at 1605/1603 and stop-loss at 1613

FKLI May month fell 1.5 points or 0.09% to 1607 closed lower. The FBM KLCI finished at an intraday low on Wednesday, contrasting with the upward surge witnessed in glove counters.

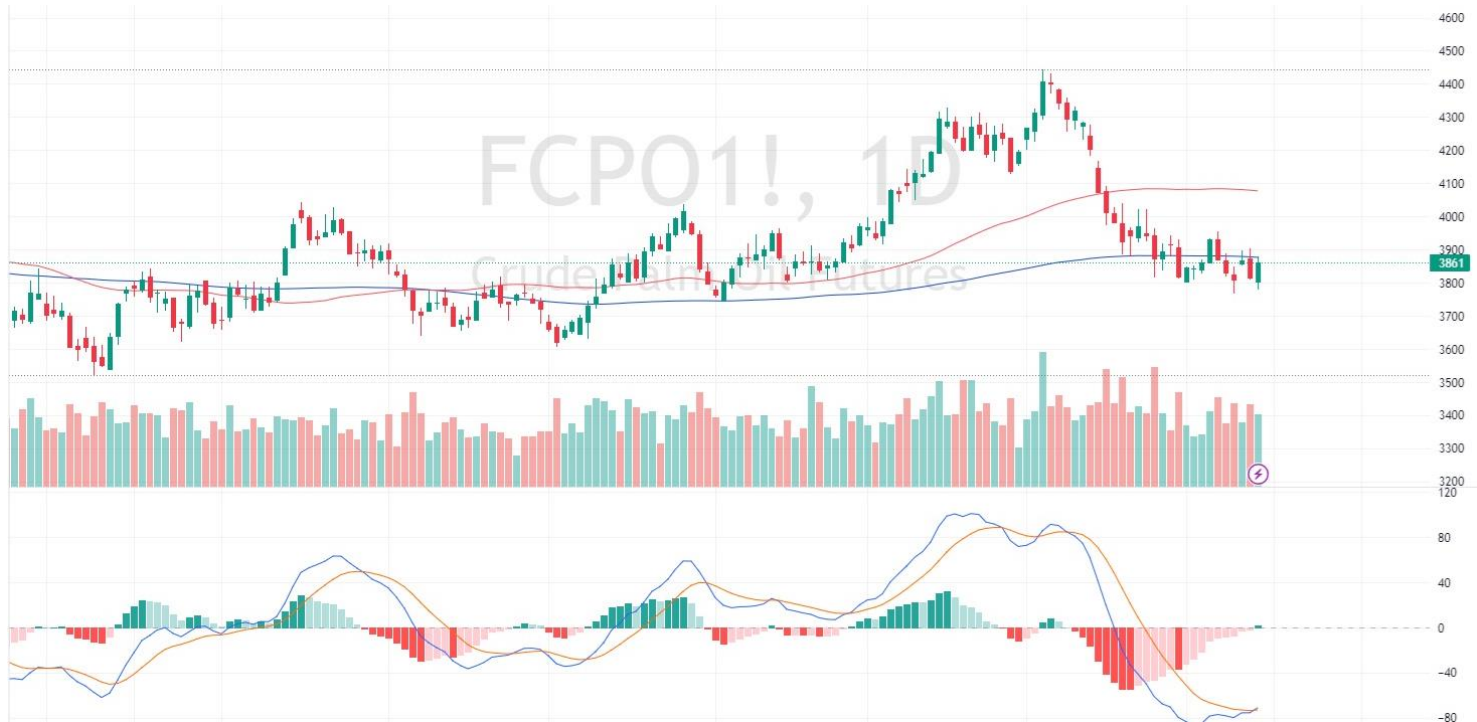
Overnight Dow Jones rose 349 points. Wall Street's three major indexes notched record closes on Wednesday with the benchmark S&P 500 SPX and the Nasdaq IXIC both advancing more than 1%, after a smaller-than-expected rise in consumer inflation bolstered investors' hopes for interest rate cuts by the Federal Reserve.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1611.5 (Yesterday's high) would target 1613/1618. On the flip side, the next support is located at 1606.5 (Yesterday's low), followed by 1603 (S2), and finally 1598 (S3).

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3834

Support 3814/3794/3766/3738

Resistance 3862/3890/3910/3930

Possible Range 3800 to 3900

Trading tips

Long positions may be opened above 3830 with targets at 3862/3890 stop-loss at 3800

Short positions may be opened below 3830 with targets at 3814/3794 stop-loss at 3860

FCPO Aug month fell 37 points or 0.97% to 3850 closed lower. Malaysian palm oil futures ended up on Wednesday as the commodity's price was seen as competitive compared with rival oils, while the market awaited export and production performance data for the first half of the month.

Overnight Soybean oil Jul Month rose 0.15 to 43.55. Soybean oil Futures ended higher. Dalian's most active palm oil contract rose 80 to 7518.

Following the mixed performance of soybean oil and dalian oil, the FCPO could trade within the range. A break above 3874 (yesterday's low) would target 3890/3910 en route to 3930. On the flip side, the next support is located at 3834 (Pivot), followed by 3814 (S1), and finally 3778 (Yesterday's low).

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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