

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1616**

Support 1609/1605/1595

Resistance 1620/1626/1637

**Possible Range 1605 to 1620****Trading Tips**

Long positions may be opened above 1616 with targets at 1620/1626 and stop-loss at 1611

Short positions may be opened below 1616 with targets at 1609/1605 and stop-loss at 1621

FKLI May month fell 4.5 points or 0.28% to 1613.5 closed lower. Bursa Malaysia ended the day in red as profit taking activities were seen in selected heavyweights.

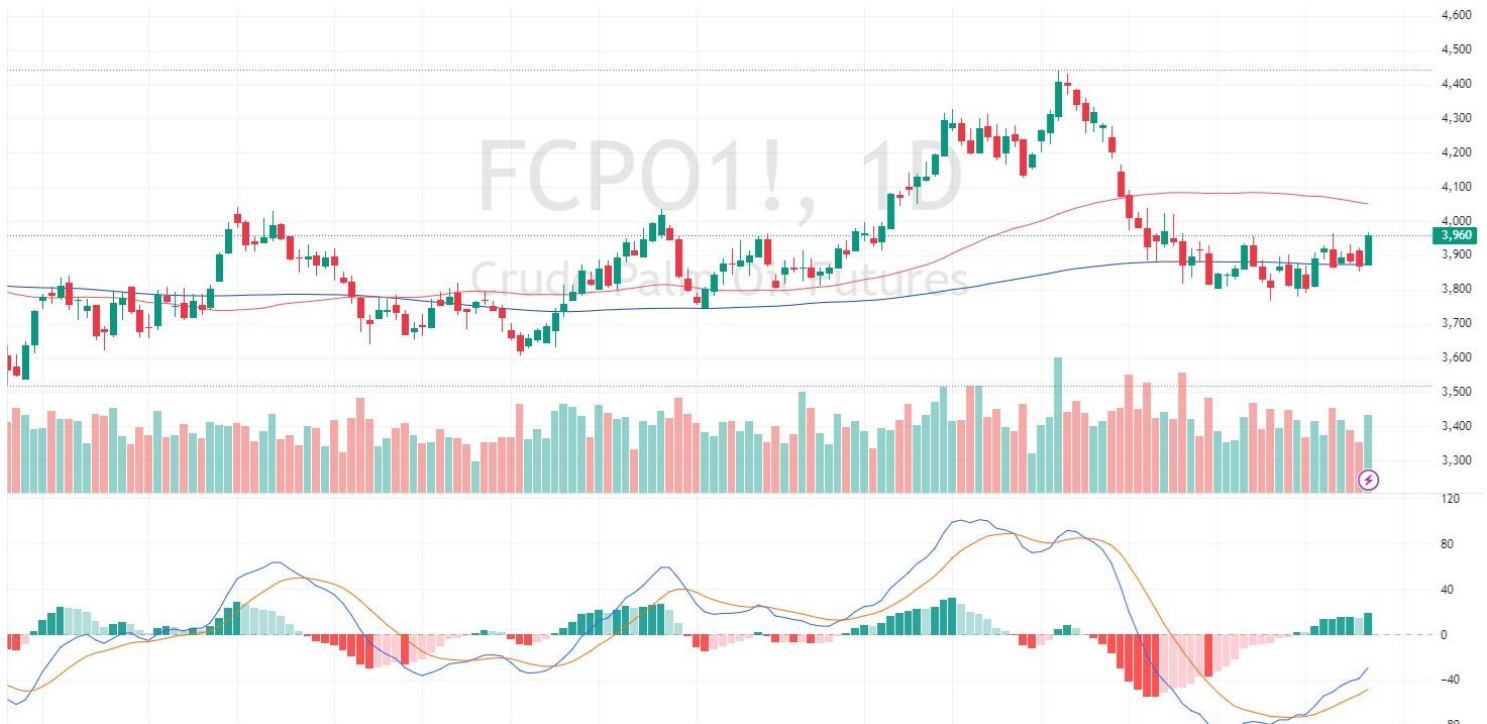
Overnight Dow Jones fell 216 points. The Nasdaq crossed 17,000 for the first time ever on Tuesday, boosted by gains in Nvidia, while the S&P 500 closed barely higher and the Dow ended lower as Treasury yields rose.

Following the bearish performance of the US market, the FKLI could trade lower. A break below 1611.5 (Yesterday's low) would target 1609/1605. On the flip side, the next resistance is located at 1616 (Pivot), followed by 1620 (R1), and finally 1622 (Yesterday's high).

(News Source: NST; Reuters)

## Daily Market Commentary

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



**Pivot** 3935

Support 3918/3901/3871/3840

Resistance 3966/3996/4013/4030

**Possible Range** 3900 to 4000

### Trading tips

Long positions may be opened above 3940 with targets at 3996/4013 stop-loss at 3910

Short positions may be opened below 3940 with targets at 3918/3901 stop-loss at 3970

FCPO Aug month rose 93 points or 2.40% to 3963 closed higher. Malaysian palm oil futures rose on Tuesday to close over 2% higher after two straight sessions of falls, as gains in rival Dalian and Chicago oils and an improving export outlook underpinned the market.

Overnight Soybean oil Jul Month rose 0.57 to 44.95. Soybean oil Futures ended lower. Dalian's most active palm oil contract rose 104 to 7842

Following the bullish performance of soybean oil and dalian oil, the FCPO could trade higher. A break above 3968 (yesterday's high) would target 3996/4013 en route to 4030. On the flip side, the next support is located at 3935 (Pivot), followed by 3918 (S1), and finally 3873 (Yesterday's low).

(News Source: Reuters)

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Published & Printed by:

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

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