

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1614**

Support 1611/1607/1602

Resistance 1618/1623/1627

Possible Range 1600 to 1630**Trading Tips**

Long positions may be opened above 1615 with targets at 1618/1623 and stop-loss at 1610

Short positions may be opened below 1615 with targets at 1611/1607 and stop-loss at 1620

FKLI June month dropped 7 points or 0.43% to close lower at 1611.5. The Malaysia benchmark's FBMKLCI index ended in negative territory as investors shifted their focus to small-cap stocks.

Attention is also on the US inflation figures for May, which will be released on the same day as the conclusion of the Federal Open Market Committee meeting on June 12. Additionally, market focus has turned to broader political concerns in the Eurozone following the snap election call in France.

Overnight Dow Jones up 69 points to 38868. On Monday, the S&P 500 and Nasdaq managed to secure record closing highs, albeit with investors exercising caution ahead of several key events this week, including the consumer prices report, a Federal Reserve policy announcement, and Apple's developer conference.

Following the slightly bullish performance of the US market, the FKLI could remain to trade in a range bound. The immediate support and resistant range spotted at 1611 and 1618.

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O3,929 H3,960 L3,916 C3,917 -58 (-1.46%)
 Vol. 17,091 K
 SMA (200, close) 3,883
 SMA (50, close) 4,008



Pivot 3931

Support 3903/3887/3864/3843

Resistance 3961/3975/3997/4019

Possible Range 3880 to 4000

Trading tips

Long positions may be opened above 3940 with targets at 3961/3975 stop-loss at 3910

Short positions may be opened below 3940 with targets at 3903/3887 stop-loss at 3970

FCPO Aug month dipped 56 points or 1.41% to close lower at 3919. Malaysian palm oil futures followed a downward trend in line with Chicago soyoil on Monday, as traders exercised caution ahead of a data release by the Malaysia Palm Oil Board.

The country's palm oil reserves slightly increased to a three-month peak in May, as robust exports were counterbalanced by a resurgence in production, as reported by the industry regulator on Monday.

Overnight Soybean oil Jul Month rise 0.03 to 43.66. Soybean oil Futures ended moderately higher. Dalian market will resume trading today from the holiday.

Following the slightly upward performance of CBOT soyoil, the FCPO could trade in range bound. The immediate support and resistant range spotted at 3903 and 3961.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad 1979010
03400 (47680-X)

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