

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1606

Support 1602/1597/1592

Resistance 1608/1614/1621

Possible Range 1590 to 1620

Trading Tips

Long positions may be opened above 1605 with targets at 1608/1614 and stop-loss at 1600 *(News Source: The Star)*

Short positions may be opened below 1605 with targets at 1602/1597 and stop-loss at 1610

FKLI June month dropped 5.5 points or 0.34% at 1603 closed lower at midday. The FBM KLCI is likely to continue consolidating above the 1,600 psychological level due to a lack of new catalysts. Lower-tier stocks are expected to follow a similar trend, with potential for bargain-hunting in the near term, said Apex Securities Research.

The FKLI is likely to continue consolidate in downside bias. The immediate support and resistance levels are identified at 1602 and 1608, respectively.

Daily Market Commentary FCPO 3rd Month Futures



Pivot 3914

Support 3905/3878/3865/3845

Resistance 3951/3967/3994/4020

Possible Range 3880 to 3980

Trading tips

Long positions may be opened above 3920 with targets at 3951/3967 stop-loss at 3890

Short positions may be opened below 3920 with targets at 3905/3878 stop-loss at 3950

FCPO Sept month rose 46 points or 1.18% to 3929 closed higher at midday. Malaysian palm oil futures rose on Wednesday, recovering some of the previous session's losses, driven by gains in rival vegetable oils on the Dalian Commodity Exchange and overnight increases in Chicago soyoil.

In the upcoming session, palm oil prices are likely to trade within a sideways range, showing some upward bias, though gains appear to be limited. The immediate support and resistance levels are spotted at 3910 and 3951, respectively.

(News Source: Reuters)

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD	DEALING TEAM	RESEARCH TEAM
Head Office: 5th Floor Menara UAC, 12, Jalan PJU 7/5, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia General Line: (603) 7890 8899 Petaling Jaya Office: 16th Floor, Menara Choy Fook Onn, No.1B Jalan Yong Shook Lin, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia General Line: (603) 7620 1118	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	Mutiara Damansara Office: Kenneth Leong (ext 2093) Steven Chong (ext 2068) Jayden Tan (ext 2069) Chelsea Chew (ext 2070)

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