

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX: O1,590.0 H1,596.5 L1,587.5 C1,590.5 -0.5 (-0.03%)
 Vol 14,119K
 SMA (200, close) 1,508.1
 SMA (50, close) 1,593.9



Pivot 1592

Support 1587/1584/1580

Resistance 1594/1597/1600

Possible Range 1575 to 1610

Trading Tips

Long positions may be opened above 1590 with targets at 1594/1597 and stop-loss at 1585

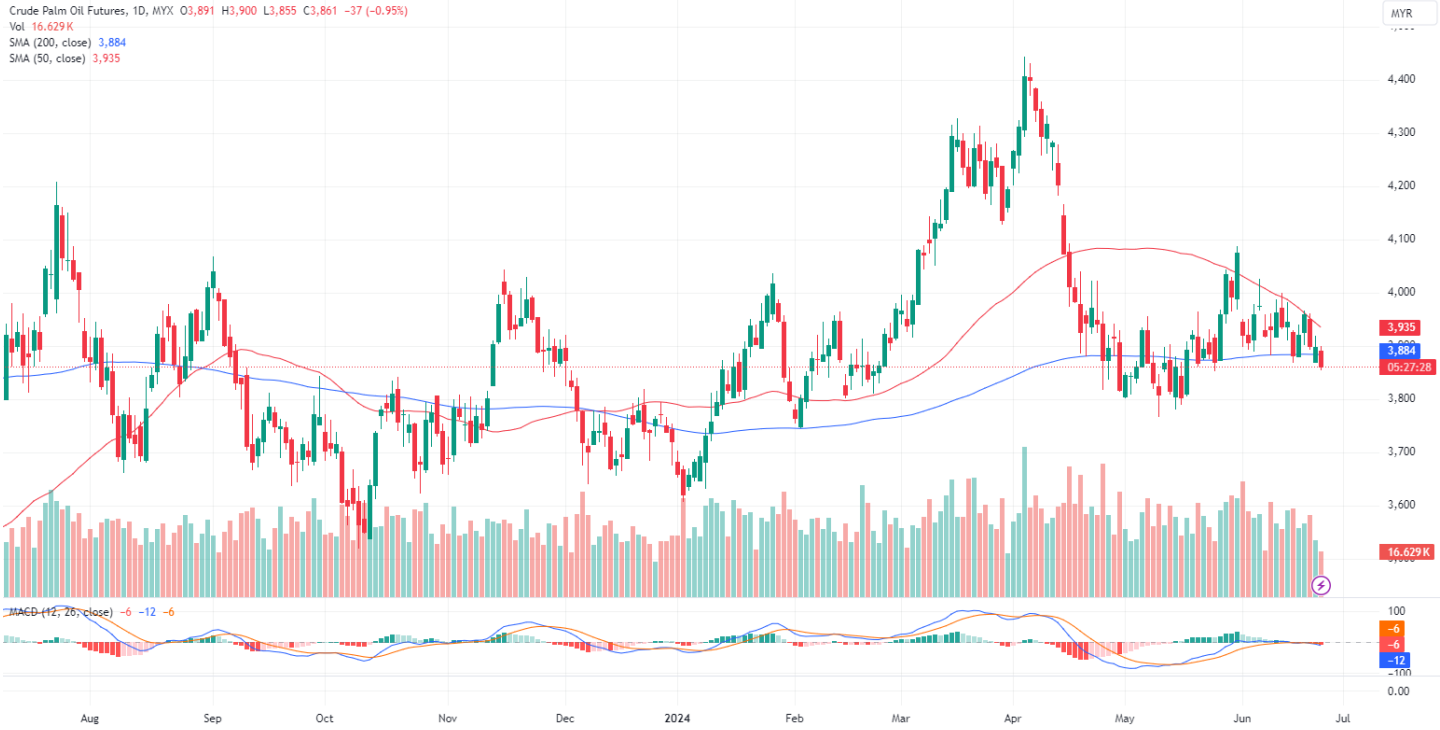
Short positions may be opened below 1590 with targets at 1587/1584 and stop-loss at 1595

FKLI June month down 0.5 point or 0.03% at 1590.5 closed moderately lower at midday. The FBM KLCI edged slightly into the red at midday following a volatile session ahead of a crucial US inflation report.

The FKLI likely to remain in downside bias. The immediate support and resistance levels are identified at 1587 and 1594, respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 3872

Support 3844/3827/3805/3782

Resistance 3889/3917/3940/3962

Possible Range 3840 to 3950

Trading tips

Long positions may be opened above 3870 with targets at 3889/3917 stop-loss at 3845

Short positions may be opened below 3870 with targets at 3844/3827 stop-loss at 3895

FCPO Sept month dipped 37 points or 0.95% to 3861 closed lower at midday. Malaysian palm oil futures declined for the third consecutive session on Tuesday, reaching their lowest point in nearly a month due to weak demand and a decrease in rival edible oils.

Exports in June have been sluggish, with cargo surveyors estimating an 8.1% to 12.9% drop in shipments from Malaysia compared to the previous month. Estimates for the period from June 1-25 are expected to be released later today.

The palm oil prices are expected to trade in bearish momentum, however there is likely some technical buying to coming in, upside is limited. Immediate support and resistance levels are identified at 3844 and 3889, respectively.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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