

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1590**

Support 1587/1584/1578

Resistance 1596/1599/1603

Possible Range 1580 to 1610**Trading Tips**

Long positions may be opened above 1593 with targets at 1596/1599 and stop-loss at 1588

Short positions may be opened below 1593 with targets at 1587/1584 and stop-loss at 1598

FKLI June month rose 10.5 or 0.66% to close higher at 1595.5. The FBM KLCI rebounded on Wednesday, closing higher following three consecutive days of losses, as investors seized opportunities to buy at lower prices following the recent sell-off.

Overnight Dow Jones rose 15 points to 39127. Major U.S. stock indexes ended the day with slight increases on Wednesday following a volatile trading session. Investors remained cautious and reserved ahead of a presidential debate and an upcoming inflation report that Federal Reserve policymakers were closely monitoring.

Tracking the positive performance of US market, the FKLI is likely to remain trading in a range with slight upside bias, gain could be limited. The immediate support and resistance levels are identified at 1587 and 1596, respectively.

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3867

Support 3855/3841/3822/3803

Resistance 3887/3905/3918/3931

Possible Range 3850 to 3940

Trading tips

Long positions may be opened above 3865 with targets at 3887/3905 stop-loss at 3840

Short positions may be opened below 3865 with targets at 3855/3841 stop-loss at 3890

Sep month gained 20 points or 0.52% to close higher at 3879. Malaysian palm oil futures recorded gains on Wednesday as the world's second-largest producer anticipated reduced production. However, worries persisted about declining June exports, causing the contract to remain near six-week lows.

Traders and analysts noted that the Malaysian Palm Oil Association forecasted a 6.3% decrease in production from a year ago for the period spanning June 1-20.

Overnight Soybean oil Dec Month rose 0.83 to 43.65. Soybean oil Futures closed higher. Dalian's active palm oil contract rose 46 to 7622 at yesterday night session.

Tracking bullish performance in Dalian palm oils and Soybean oil markets, palm prices likely to remain to trade higher. The immediate support and resistance levels are pinpointed at 3855 and 3887, respectively.

(News Source: Reuters)

APEX SECURITIES BERHAD– CONTACTLIST
APEX SECURITIES BHD
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

DEALINGTEAM
Head Office:

Kong Ming Ming (ext 2002)
Shirley Chang (ext 2026)
NorisamBojo (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

RESEARCH TEAM
Mutiara Damansara Office:

Kenneth Leong (ext 2093)
Steven Chong (ext 2068)
Jayden Tan (ext 2069)
Chelsea Chew (ext 2070)

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