

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1615**

Support 1615/1610/1606

Resistance 1623/1627/1629

Possible Range 1610 to 1630**Trading Tips**

Long positions may be opened above 1618 with targets at 1623/1627 and stop-loss at 1613

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

FKLI July month surged 20.5 or 1.28% to close slightly higher at 1621. The FBM KLCI saw a significant rise on Tuesday, driven by last-minute buying interest in blue-chip stocks.

Overnight Dow Jones dropped 23 points to 39308. Global stocks climbed on Wednesday as the U.S. dollar weakened, prompted by subdued labor market data that bolstered investor anticipation of Federal Reserve interest rate reductions later in the year.

Tracking the positive performance of US market, the FKLI potentially continue in upward bias trading. The immediate support and resistance levels are identified at 1615 and 1623, respectively.

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,096 H4,104 L4,020 C4,082 -7 (-0.17%)
 Vol 33.849K
 SMA (200, close) 3,885
 SMA (50, close) 3,915



Pivot 4096

Support 4083/4070/4056/4043

Resistance 4135/4149/4176/4202

Possible Range 4030 to 4150

Trading tips

Long positions may be opened above 4095 with targets at 4135/4149 stop-loss at 4070

Short positions may be opened below 4095 with targets at 4083/4070 stop-loss at 4120

FCPO Sep month dropped 7 points or 0.17 % to close moderately lower at 4082. Malaysian palm oil futures fell on Wednesday, breaking a streak of five consecutive sessions of increases, likely due to profit-taking by market participants.

Overnight Soybean oil Dec Month rose 1.19 to 47.91. Soybean oil Futures closed higher. Dalian's active palm oil contract rose 50 to 8044 at previous night session.

Tracking positive performance in Dalian palm oils and Soybean oil markets, palm prices likely to remain in upside bias, beware of profit taking activities. The immediate support and resistance levels are pinpointed at 4083 and 4135, 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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