

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1631**

Support 1629/1627/1625

Resistance 1636/1638/1641

Possible Range 1620 to 1640**Trading Tips**

Long positions may be opened above 1631 with targets at 1636/1638 and stop-loss at 1626

Short positions may be opened below 1631 with targets at 1629/1627 and stop-loss at 1637

FKLI July month dropped 4.5 points or 0.28% to close lower at 1629.5. The FBM KLCI began positively on Tuesday morning but failed to maintain its momentum as profit-taking set in, particularly affected by banking and telecommunication stocks.

Overnight Dow Jones jumped 742.76 points to 40,954. Stocks on Wall Street climbed, with the Dow Jones Industrial Average reaching a record closing high on Tuesday. This surge followed U.S. retail sales data which reinforced expectations that the Federal Reserve is moving towards an easing cycle, aiming to control inflation without triggering a recession.

Tracking the bullish performance of US performance, the FKLI could continue to trade in upward momentum. The immediate support and resistance levels are identified at 1630 and 1636, respectively.

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O3,859 H3,938 L3,853 C3,925 +30 (+0.77%)

Vol 19.455K

SMA (200, close) 3,893

SMA (50, close) 3,922

**Pivot 3933**

Support 3925/3907/3885/3868

Resistance 3958/3975/3996/4017

Possible Range 3900 to 4000**Trading tips**

Long positions may be opened above 3935 with targets at 3958/3975 stop-loss at 3910

Short positions may be opened below 3935 with targets at 3925/3907 stop-loss at 3960

FCPO Oct month rose 30 points or 0.77% to close higher at 3925. Malaysia crude palm oil futures ended Tuesday with gains, driven by the stronger performance of soybean oil on the CBOT. The increase was bolstered by better-than-expected export figures, indicating improved demand and favorable trading conditions for palm oil products.

Overnight Soybean oil Dec Month rose 0.03 to close higher at 44.94. Dalian's active palm oil contract rose 96 to 7862 at previous night session.

Tracking bullish performance in Soybean Oil and Dalian palm oils, palm prices could trade in upside bias. The immediate support and resistance levels are pinpointed at 3925 and 3958, respectively.

(News Source: Bernama)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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