

Daily Market Commentary FKLI Spot Month Futures



Pivot 1637

Support 1637/1635/1632

Resistance 1645/1647/1649

Possible Range 1635 to 1650

Trading Tips

Long positions may be opened above 1640 with targets at 1645/1647 and stop-loss at 1635

Short positions may be opened below 1640 with targets at 1637/1635 and stop-loss at 1645

FKLI July month rose 11.5 points or 0.71% at 1641 closed higher at midday. The FBM KLCI remained firmly above the 1,630-point resistance at midday as the rate cut theme continued to gain momentum in global markets. Additionally, bonds rallied on the prospect of a win by US presidential candidate Donald Trump.

The FKLI likely to remain in upward movement. The immediate support and resistance levels are identified at 1637 and 1645, respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 3939

Support 3925/3907/3885/3868

Resistance 3960/3975/3996/4017

Possible Range 3900 to 4000

Trading tips

Long positions may be opened above 3935 with targets at 3960/3975 stop-loss at 3910

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

FCPO Oct month rose 10 points or 0.25% to 3935 closed higher at midday. Malaysian palm oil futures rose on Wednesday, bolstered by strong performance in rival Dalian and Chicago contracts. However, gains were limited by a firmer ringgit currency.

The palm oil prices are trading in the sideways consolidation with upside bias if supported above 3925 to 3930. Immediate support and resistance levels are identified at 3925 and 3960, respectively.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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