

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,638.0 H1,642.0 L1,631.5 C1,640.0 +1.0 (+0.06%)

Vol 4.61K

SMA (200, close) 1,522.9

SMA (50, close) 1,612.1

**Pivot 1636**

Support 1636/1633/1629

Resistance 1642/1645/1648

**Possible Range 1630 to 1645****Trading Tips**

Long positions may be opened above 1637 with targets at 1642/1645 and stop-loss at 1632

Short positions may be opened below 1637 with targets at 1633/1629 and stop-loss at 1642

FKLI July month rose 1 point or 0.06% to close almost flat at 1640. The FBM KLCI closed higher on Friday, supported by increased buying interest in specific index-linked stocks, despite a generally weaker overall market sentiment.

Overnight Dow Jones dropped 377 points to 40,287. U.S. stocks continued their decline on Friday due to ongoing disruptions from a global technical outage caused by a software glitch, further heightening uncertainty in an already volatile market.

Tracking the bearish performance of US performance, the FKLI could potentially open lower and likely to continue trade in consolidation range. The immediate support and resistance levels are identified at 1636 and 1642, respectively.

*(News Source: The Star; Reuters)*

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FCPO 3<sup>rd</sup> Month Futures**Pivot 3946**

Support 3932/3914/3894/3871

Resistance 3971/3993/4016/4039

**Possible Range 3910 to 4000****Trading tips**

Long positions may be opened above 3945 with targets at 3971/3993 stop-loss at 3925

Short positions may be opened below 3945 with targets at 3932/3914 stop-loss at 3965

FCPO Oct month rose 24 points or 0.61% to close higher at 3961. Malaysia palm oil futures ended the week with gains, supported in part by robust export figures that bolstered market sentiment. Additionally, the market benefited from higher soybean oil prices, driven by prevailing global market conditions, according to a trader specializing in palm oil.

Overnight Soybean oil Dec Month dropped 0.36 to close lower at 43.97. Dalian's active palm oil contract dropped 86 to close lower at 7750 on previous night session.

Tracking bearish performance in Soybean Oil and Dalian palm oils, palm prices could potential remain in consolidation with downside bias. The immediate support and resistance levels are pinpointed at 3932 and 3971, 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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