

Daily Market Commentary FKLI Spot Month Futures



Pivot 1626

Support 1622/1619/1616

Resistance 1625/1627/1630

Possible Range 1619 to 1635

Trading Tips

Long positions may be opened above 1625 *(News Source: The Star)* with targets at 1627/1630 and stop-loss at 1620

Short positions may be opened below 1625 with targets at 1622/1619 and stop-loss at 1630

FKLI July month dropped 10.5 points 0.64% at 1623 closed lower at midday. Investors on Bursa Malaysia reverted to a selling mood after a brief respite in the previous session, as the factors that had been driving up equity prices had run their course.

The FKLI likely remain in sideway consolidation with downside bias. The immediate support and resistance levels are identified at 1622 and 1625, respectively.

Daily Market Commentary FCPO 3rd Month Futures



Pivot 3963

Support 3936/3917/3902/3885

Resistance 3972/3987/3999/4011

Possible Range 3910 to 4000

Trading tips

Long positions may be opened above 3955 with targets at 3972/3987 stop-loss at 3935

Short positions may be opened below 3955 with targets at 3936/3917 stop-loss at 3975

FCPO Oct month dropped 14 points or 0.35% to 3955 closed lower at midday. Malaysian palm oil futures declined for a second consecutive session on Wednesday, as the anticipation of increased production in the world's second-largest producer outweighed the strong demand.

The palm oil likely to trading in downside bias above 3975 --3970 range tracking weaker sentiment in rival edible oil market. Immediate support and resistance levels are identified at 3936 and 3972, respectively.

(News Source: Reuters)

APEX SECURITIES BERHAD – CONTACT LIST

| APEX SECURITIES BHD | DEALING TEAM | RESEARCH TEAM |
|---|--|---|
| 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 | Head Office: Kong Ming Ming (ext 2002) Shirley Chang (ext 2026) Norisam Bojo (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 | Mutiara Damansara Office: Kenneth Leong (ext 2093) Steven Chong (ext 2068) Jayden Tan (ext 2069) Chelsea Chew (ext 2070) |

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