

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1609

Support 1607/1602/1598

Resistance 1616/1620/1626

Possible Range 1600 to 1620

Trading Tips

Long positions may be opened above 1610 with targets at 1616/1620 and stop-loss at 1605

Short positions may be opened below 1610 with targets at 1607/1602 and stop-loss at 1615

FKLI Aug month rose 4 points or 0.25% to closed higher at 1613 on midday session. The FBM KLCI ended the morning session nearly unchanged as the bulls made a strong effort to recover earlier losses.

The FKLI likely to remain in sideways consolidation with upside bias, beware of any technical selling coming in. The immediate support and resistance levels are identified at 1607 and 1616, respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3706

Support 3680/3668/3657/3632

Resistance 3729/3742/3755/3779

Possible Range 3680 to 3780

Trading tips

Long positions may be opened above 3705 with targets 3729/3742 at stop-loss at 3685

Short positions may be opened below 3705 with targets at 3680/3668 stop-loss at 3725

FCPO Oct month dropped 5 points or 0.13% to 3703 closed lower at midday. Malaysian palm oil futures traded within a narrow range on Tuesday as traders balanced declining stockpiles against sluggish exports in early August.

The palm oil futures likely to trade in sideways consolidation with downside bias. The immediate support and resistance levels are identified at 3680 and 3729, respectively.

(News Source: Reuters)

APEX SECURITIES BERHAD – CONTACT LIST
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

DEALING TEAM
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

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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