

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,652.5 H1,667.5 L1,650.0 C1,651.0 -4.0 (-0.24%)

Vol 7.711K
SMA (200, close) 1,542.8
SMA (50, close) 1,611.7



Pivot 1656

Support 1648/1642/1637

Resistance 1660/1666/1673

Possible Range 1640 to 1660

Trading Tips

Long positions may be opened above 1654 *(News Source: The Star)* with targets at 1660/1666 and stop-loss at 1649

Short positions may be opened below 1654 with targets at 1648/1642 and stop-loss at 1659

FKLI Aug month dropped 4 points or 0.24% to closed lower at 1651 on midday session. The FBM KLCI turned negative as profit-taking activities weighed on the market following the recent surge in equity prices.

The FKLI likely to further down with technical correction. The immediate support and resistance levels are identified at 1648 and 1660, respectively.

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3718

Support 3702/3685/3668/3649

Resistance 3737/3754/3768/3783

Possible Range 3690 to 3790

Trading tips

Long positions may be opened above 3715 with targets 3737/3754 at stop-loss at 3695

Short positions may be opened below 3715 with targets at 3702/3685 stop-loss at 3735

FCPO Nov month rose 6 points or 0.16% to 3687 closed moderately higher at midday. Malaysian palm oil futures remained mostly steady on Tuesday, as pressure from a weaker Chicago soyoil contract and a stronger ringgit was offset by support from rising Dalian vegetable oil prices.

The palm oil futures remain to trade in sideways consolidation with upside bias, beware of any sentiment changes. The immediate support and resistance levels are identified at 3702 and 3737, 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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