

## Daily Market Commentary

# FKLI Spot Month Futures



### Pivot 1635

Support 1635/1630/1626

Resistance 1642/1648/1652

### Possible Range 1630 to 1650

### Trading Tips

Long positions may be opened above 1635 (*News Source: The Star*) with targets at 1642/1648 and stop-loss at 1630

Short positions may be opened below 1635 with targets at 1630/1626 and stop-loss 1640

FKLI Sep month rose 2 points or 0.12% to closed higher at 1637.5 on midday session. The FBM KLCI recovered from its earlier losses to close the morning session in positive territory, though the broader market continued to stay deeply in the red.

The FKLI likely to remain trading in downward channel with upside bias, beware of any profit taking activities. The immediate support and resistance levels are identified at 1635 and 1642 respectively.

## Daily Market Commentary

# FCPO 3<sup>rd</sup> Month Futures



### Pivot 3867

Support 3846/3829/3810/3792

Resistance 3880/3896/3919/3935

### Possible Range 3835 to 3935

### Trading tips

Long positions may be opened above 3865 with targets 3880/3896 at stop-loss at 3845

Short positions may be opened below 3865 with targets at 3846/3829 stop-loss at 3885

FCPO Nov month dropped 37 points or 0.95% to 3861 closed lower at midday. Malaysian palm oil futures declined on Monday, influenced by losses in soybean oil and dalian market, while the market player waiting for monthly supply and demand data.

The palm oil futures could remain trading at downward channel, breaking below 3950 to 3945 potentially for further lower. The immediate support and resistance levels are identified at 3846 and 3880, respectively.

*(News Source: Reuters)*

**APEX SECURITIES BERHAD – CONTACT LIST**

<b>APEX SECURITIES BHD</b>	<b>DEALING TEAM</b>	<b>RESEARCH TEAM</b>
<b>Head Office:</b> 5th Floor Menara UAC, 12, Jalan PJU 7/5, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia  General Line: (603) 7890 8899  <b>Petaling Jaya Office:</b> 16th Floor, Menara Choy Fook Onn, No.1B Jalan Yong Shook Lin, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia  General Line: (603) 7620 1118	<b>Head Office:</b> Kong Ming Ming (ext 2002) Shirley Chang (ext 2026) Norisam Bojo (ext 2027) Ahmad Mujib (ext 2028)  <b>Institutional Dealing Team:</b> Siti Nur Nadhirah (ext 2032)  <b>PJ Office:</b> General Line: (603) 7620 1118 Azfar Bin Abdul Aziz (Ext 822)  <b>Futures Dealing Team:</b> Dealing Line: (603) 7890 8866	<b>Mutiara Damansara Office:</b> Kenneth Leong (ext 2093) Steven Chong (ext 2068) Jayden Tan (ext 2069) Chelsea Chew (ext 2070)

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