

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1672**

Support 1669/1665/1661

Resistance 1675/1678/1683

Possible Range 1665 to 1685**Trading Tips**

Long positions may be opened above 1672 with targets at 1675/1678 and stop-loss at 1667

Short positions may be opened below 1672 with targets at 1669/1665 and stop-loss at 1677

FKLI Sep month rose 3 points or 0.18% to close higher at 1670.5. The FBMKLCI ended slightly lower on Thursday due to profit-taking following recent strong gains, diverging from the regional trend, according to an analyst.

Overnight Dow Jones rose 260 points to 42175. Stock futures hovered around the flat line Thursday night as Wall Street anticipated a crucial inflation report. Thursday's trading session concluded positively, with all three major indices posting gains; the S&P 500 closed at a new record for the third time this week, while the Nasdaq Composite achieved its fourth consecutive day of gains.

Tracking the positive performance in US performance, FKLI index potentially remain in upside bias trading, if supported above 1668 to 1669, could see buying opportunity. Immediate support and resistance levels are identified at 1669 and 1675, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4159

Support 4139/4118/4100/4082

Resistance 4174/4191/4210/4228

Possible Range 4090 to 4190

Trading tips

Long positions may be opened above 4155 with targets 4174/4191 at stop-loss at 4135

Short positions may be opened below 4155 with targets at 4139/4118 stop-loss at 4175

FCPO Dec month contract rose 109 points 2.7% to close higher at 4152. Malaysian crude palm oil futures soared over 2% to reach a five-month high at Thursday's close, fueled by strong demand from India and concerns about production levels in key palm oil-producing nations.

Overnight Soybean oil Dec Month dropped 1.25 to close lower at 42.90. Dalian's active palm oil contract rose 144 points to close higher at 8652 on previous night session.

Tracking mixed performance in rival edible oil, palm prices likely to remain supported in upward trending, however could potentially experience technical correction, break below 4145 to 4140 range could see further correction. The immediate support and resistance levels are pinpointed at 4139 and 4174, 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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