

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1661

Support 1657/1654/1651

Resistance 1664/1667/1672

Possible Range 1655 to 1675

Trading Tips

Long positions may be opened above 1661 with targets at 1664/1667 and stop-loss at 1656 (News Source: The Star)

Short positions may be opened below 1661 with targets at 1657/1654 and stop-loss at 1666

FKLI Sep month dropped 3.5 points or 0.21% to closed lower at 1660 on midday session. The FBMKLCI stayed in negative territory at the lunch break, as investors remained cautious due to ongoing market uncertainties.

The FKLI likely to remain in sideways consolidation with downside bias, breaking below 1654 -1655 could see further lower. The immediate support and resistance levels are identified at 1657 and 1664 respectively.

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX 04,042 H4,044 L4,004 C4,030 -21 (-0.52%)
 Vol 10,943K
 SMA (200, close) 3,920
 SMA (50, close) 3,872



Pivot 4026

Support 4008/3986/3968/3945

Resistance 4045/4063/4084/4103

Possible Range 3980 to 4080

Trading tips

Long positions may be opened above 4030 with targets 4045/4066 at stop-loss at 4010

Short positions may be opened below 4030 with targets at 4008/3986 stop-loss at 4050

FCPO Dec month dropped 21 points or 0.52% to closed lower at 4030 on midday session. Malaysian crude palm oil futures declined on Monday, pressured by weaker performance in competing edible oils and a strengthening ringgit.

Palm prices seem remain supported in upside bias, however we anticipate technical correction to continue in place, with sell on rebound remain the main strategy, beware of any sentiment changes. The immediate support and resistance levels are identified at 4008 and 4045, respectively.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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