

Daily Market Commentary

# FKLI Spot Month Futures



**Pivot 1638**

Support 1635/1631/1627

Resistance 1638/1642/1645

**Possible Range 1635 to 1655**

**Trading Tips**

Long positions may be opened above 1638 with targets at 1635/1631 and stop-loss at 1633

Short positions may be opened below 1638 with targets at 1642/1645 and stop-loss at 1643

FKLI Oct month dropped 0.5 point to close slightly lower at 1642. The FBM KLCI gave up its earlier gains, closing at its intraday low due to last-minute selling of major stocks.

Overnight Dow Jones dropped 409 points to close lower at 42514. Wall Street ended lower on Wednesday as rising Treasury yields put pressure on megacap stocks and investor confidence waned regarding potential significant rate cuts from the Federal Reserve. Additionally, corporate news negatively impacted McDonald's and Coca-Cola.

Tracking the bearish performance in US performance, FKLI index could trade in downside bias. Crucial support level see at 1635 to 1634, failing to hold above here could see further lower. If supported could see buying opportunity. Immediate support and resistance levels are identified at 1635 and 1638, respectively.

*(News Source: The star, Reuters)*

## Daily Market Commentary

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

**Pivot** 4479

Support 4479/4463/4447/4433

Resistance 4493/4507/4523/4539

**Possible Range** 4420 to 4520

### Trading tips

Long positions may be opened above 4480 with targets 4493/4507 at stop-loss at 4460

Short positions may be opened below 4480 with targets at 4463/4447 stop-loss at 4500

FCPO Jan month contract rose 100 points or 2.28% to close higher at 4486. Malaysia's crude palm oil futures surged to a two-year high, fueled by expectations of reduced production and lower stock levels in both Malaysia and Indonesia. Palm oil traders observed that market sentiment was further bolstered by gains in soybean oil futures on the CBOT exchange.

Overnight Soybean oil Dec Month dropped 0.30 to close lower at 43.39. Dalian's active palm oil contract rose 6 points to close moderately higher at 9144 on previous night session.

Tracking mixed performance in rival oil market, we anticipate the price to experience technical correction after the recent surge, and breaking below 4463 could see further lower, alternatively, if the price supported, we might see buying opportunity. The immediate support and resistance levels are pinpointed at 4479 and 4493, respectively.

*(News Source: Bernama)*

**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)

In the light of adding joy in learning the FUTURES/DERIVATIVES markets, we would like to introduce to you the **SIMULATOR** (similar to demo account). The service is FREE at limited period. Subscribe to a trial account for the trading simulator and get a free 30-day access.

This is a learning platform and no money/deposit shall involve in this virtual simulator. If you are interested, you may register to the link below:-  
<https://qstrp.quicksuitetrading.com/subscriptions/bmy/subscribe>

**If you are ready to GO LIVE, you may contact us at 03-79600026. LIVE trading shall only perform in APEX TRADE.**

**APEX SECURITIES BERHAD - DISCLAIMER**

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

Published & Printed by:

**Apex Securities Berhad**  
**197901003400 (47680-X)**

(A Participating Organisation of Bursa Malaysia Securities Berhad)