

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1628

Support 1628/1633/1640

Resistance 1622/1617/1610

Possible Range 1620 to 1640

Trading Tips

Long positions may be opened above 1622 with targets at 1628/1633 and stop-loss at 1617

Short positions may be opened below 1622 with targets at 1617/1610 and stop-loss at 1627

FKLI Nov month dropped 14.5 points or 0.89% to closed lower at 1622 on midday session. The FBM KLCI started the day on a positive note but retreated by midday due to profit-taking activities. Meanwhile, regional markets showed mixed performances as investors weighed the possible effects of a Donald Trump presidency on global markets and trade policies.

With the immediate support range see at 1622 to 1619, supported above could provide buying opportunity, otherwise it could remain in selling momentum. The immediate support and resistance levels are identified at 1622 and 1628 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4932

Support 4891/4872/4845/4820

Resistance 4932/4956/4982/5010

Possible Range 4870 to 4970

Trading tips

Long positions may be opened above 4915 with targets 4932/4956 at stop-loss at 4895

Short positions may be opened below 4915 with targets at 4891/4872 stop-loss at 4935

FCPO Jan month dropped 2 points or 0.04% to closed slightly lower at 4915 on midday session. Malaysia's crude palm oil futures closed higher on Wednesday, with the actively traded contract rising above RM4,900 per tonne. Palm oil traders attributed the positive market sentiment to a stronger export pace and a weaker ringgit against the US dollar.

Palm prices pull back from the intraday higher of 5010 to 5015 range, forming double top pattern in smaller time frame, next session likely to be downward movement. With support see at 4900 to 4895, fail to hold could see further lower. Beware of any sentiment changes. The immediate support and resistance levels are identified at 4891 and 4932, respectively.

(News Source: Reuters)

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD	DEALING TEAM	RESEARCH TEAM
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	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	Mutiara Damansara Office: Kenneth Leong (ext 2093) Steven Chong (ext 2068) Jayden Tan (ext 2069) Chelsea Chew (ext 2070)

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