

# Daily Market Commentary FKLI Spot Month Futures



**Pivot 1615**

Support 1608/1604/1600

Resistance 1615/1619/1624

**Possible Range 1605 to 1625**

**Trading Tips**

Long positions may be opened above 1614 with targets at 1619/1624 and stop-loss at 1609

Short positions may be opened below 1614 with targets at 1608/1604 and stop-loss at 1619

FKLI Nov month dropped 12.5 points or 0.77% to closed lower at 1609 on midday session. The FBM KLCI opened positively but encountered profit-taking by midday, reaching a low for the morning as investors adopted a more cautious stance.

The FKLI break below the crucial support range at 1622 to 1619 and trade further lower after a sideways consolidation, the price reaches it new support range at 1607 to 1609, here is the correction and support point from recent upside from 1591.5 to 1637.5. The market could likely trade in sell on rebound mode, beware of any sentiment change or rebound. The immediate support and resistance levels are identified at 1608 and 1615 respectively.

*(News Source: The Star)*

## Daily Market Commentary

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



### Pivot 5093

Support 5079/5066/5048/5031

Resistance 5110/5128/5141/5155

**Possible Range 5050 to 5150**

### Trading tips

Long positions may be opened above 5093 with targets 5110/5128 at stop-loss at 5073

Short positions may be opened below 5093 with targets at 5079/5066 stop-loss at 5113

FCPO Jan month closed flat at 5101 on midday session. Malaysian crude palm oil futures rose for a third consecutive week on Friday, buoyed by projections on palm oil production and prices for 2024-2025 presented at a major industry conference in Bali.

Palm prices remain trading in upward channel consolidation, with the price touched the intraday low at 5060 to 5055 range and bounce back, serve as crucial support range. While on upside it seems resisted at the range of 5105 to 5110, if breaking above could see further higher, beware of any technical correction if fail to break. The immediate support and resistance levels are identified at 5079 and 5110, 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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