

# Daily Market Commentary FKLI Spot Month Futures



**Pivot 1602**

Support 1602/1598/1593

Resistance 1608/1614/1619

**Possible Range 1600 to 1620**

**Trading Tips**

Long positions may be opened above 1603 with targets at 1608/1614 and stop-loss at 1598

Short positions may be opened below 1603 with targets at 1598/1593 and stop-loss at 1608

FKLI Nov month rose 11.5 points 0.72% to closed higher at 1606 on midday session. The benchmark FBM KLCI gained over 10 points on Monday, buoyed by improved market sentiment across Asia ahead of Nvidia's much-anticipated earnings report.

The FKLI touched the low at 1590 and bounce higher, trading above 1600, remain the crucial psychology support level. The index likely to trading in upward bias, with buy on retracement the strategy for next session. Alternative, if breaking below 1604 to 1602, we might see the index to turn downside bias. The immediate support and resistance levels are identified at 1602 and 1608 respectively.

*(News Source: The Star)*

# Daily Market Commentary FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures (Feb 2025), 1D, MYX O4,967 H5,009 L4,918 C4,982 -71 (-1.41%)  
 Vol 23.468K  
 SMA (200, close)  
 SMA (50, close) 4,307



**Pivot 4969**

Support 4969/4950/4930/4905

Resistance 4995/5021/5041/5060

**Possible Range 4940 to 5040**

**Trading tips**

Long positions may be opened above 4970 with targets 4995/5021 at stop-loss at 4950

Short positions may be opened below 4970 with targets at 4950/4930 stop-loss at 4990

FCPO Feb month dropped 71 points or 1.41% to closed lower at 4982 on midday session. Malaysian crude palm oil futures declined in early Monday trading, weighed down by weaker performance in rival Dalian oils and the impact of a stronger ringgit.

Palm prices likely to trading in upward channel consolidation however the price latest pointing to downward bias, potentially trading further lower if breaking 4970 to 4965 but limited. Alternatively, if price supported, we could see buying opportunity. The immediate support and resistance levels are identified at 4969 and 4995, respectively.

*(News Source: Reuters)*

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Published & Printed by:

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

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