

# Daily Market Commentary FKLI Spot Month Futures



**Pivot 1592**

Support 1592/1589/1586

Resistance 1598/1601/1604

**Possible Range 1590 to 1610**

**Trading Tips**

Long positions may be opened above 1593 with targets at 1598/1601 and stop-loss at 1588

Short positions may be opened below 1593 with targets at 1589/1586 and stop-loss at 1598

FKLI Nov month dropped 2 points 0.13% to closed lower at 1593 on midday session. Malaysia's stock benchmark lingered just below the 1,600 level on Thursday, having lost the psychological support in the prior session.

At the opening bell, the FBM KLCI edged up 1.63 points to 1,599.81, reflecting a cautious response to Wall Street's subdued performance overnight.

The FKLI fell further to 1582.52 on morning session after broke below the support at 1591 to 1592, we see some pull back from the low, if the index support above 1592 to 1595 range, we might see buying. Other rise, it may remain to trade lower. Beware of any sentiment changes. The immediate support and resistance levels are identified at 1592 and 1598 respectively.

*(News Source: The Star)*

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



**Pivot 4712**

Support 4660/4638/4611/4583

Resistance 4712/4748/4780/4805

**Possible Range 4650 to 4750**

**Trading tips**

Long positions may be opened above 4695 with targets 4712/4748 at stop-loss at 4675

Short positions may be opened below 4695 with targets at 4660/4638 stop-loss at 4715

FCPO Feb month dropped 140 points or 2.91% to closed lower at 4675 on midday session. Malaysian crude palm oil futures dropped over 3% during early Thursday trading, influenced by declines in competing vegetable oils.

Palm prices trading further lower on morning opening, the price see some recovery after touched the low at 4638. Latest price hovering at the bottom of the downward channel around 4670 to 4680, supported here consider buying, if fail to we might see the selling pressure continue. The immediate support and resistance levels are identified at 4660 and 4712, 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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Published & Printed by:

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**197901003400 (47680-X)**

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