

# Daily Market Commentary FKLI Spot Month Futures



**Pivot 1590**

Support 1587/1584/1581

Resistance 1593/1596/1598

**Possible Range 1585 to 1605**

**Trading Tips**

Long positions may be opened above 1590 with targets at 1593/1596 and stop-loss at 1585

Short positions may be opened below 1590 with targets at 1587/1584 and stop-loss at 1595

FKLI Nov month rose 3.5 points 0.22% to closed higher at 1591 on midday session. The FBM KLCI opened with a slight pullback despite Wall Street's strong performance, staying firmly below the key 1,600-point psychological level.

The FKLI remain trading within a downside bias with the price hovering at the bottom part, resisted below 1595, wee the support at 1588 to 1587, if supported could remain in long position if fail to support could turn ton selling. Beware of any sentiment changes. The immediate support and resistance levels are identified at 1587 and 1593 respectively.

*(News Source: The Star)*

## Daily Market Commentary

FCPO 3<sup>rd</sup> Month Futures**Pivot 4708**

Support 4680/4652/4633/4614

Resistance 4727/4746/4774/4802

**Possible Range 4670 to 4770****Trading tips**

Long positions may be opened above 4680 with targets 4708/4727 at stop-loss at 4660

Short positions may be opened below 4680 with targets at 4652/4633 stop-loss at 4700

FCPO Feb month dropped 81 points or 1.70% to closed lower at 4691 on midday session. Malaysian crude palm oil futures opened lower on Friday for the third straight session, heading towards a second consecutive weekly decline, weighed down by weakness in rival Dalian oils.

Palm prices trading within a downward channel with the price hovering at the bottom, we see the crucial support at 4680 to 4675, if supported above could remain buy plan, if fail to support the price could trigger selling pressure. The immediate support and resistance levels are identified at 4680 and 4727, respectively.

*(News Source: Reuters)*

**APEX SECURITIES BERHAD – CONTACT LIST**
**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

**DEALING TEAM**
**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

**RESEARCH TEAM**
**Mutiara Damansara Office:**

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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