

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1614**

Support 1614/1611/1608

Resistance 1618/1622/1627

Possible Range 1610 to 1630**Trading Tips**

Long positions may be opened above 1615 with targets at 1618/1622 and stop-loss at 1610

Short positions may be opened below 1615 with targets at 1611/1608 and stop-loss at 1620

FKLI Dec month rose 10.5 points or 0.65% to closed higher at 1618.5. The FBM KLCI closed higher on Wednesday, in line with most regional markets, as investors continued to accumulate selected heavyweight stocks, driven primarily by utility counters.

Overnight Dow Jones rose 308 points to closed higher at 45014. A rally in U.S. tech stocks, coupled with expectations of lower interest rates, lifted global markets on Wednesday, while the euro and dollar remained stable despite political unrest in South Korea and France. Wall Street's major indexes surged to record closing highs, driven by gains in tech stocks and remarks from Federal Reserve officials. Notably, Salesforce and chipmaker Marvell Technology posted strong third-quarter results.

The FKLI seems broke up from resistant line of upward channel at around 1616 to 1617, if standing above this line, the index could go further higher toward next resistant line. trader may consider buy on retracement. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1614 and 1618, respectively.

(News Source: Bernama, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX 05,053 H5,107 L5,046 C5,074 +42 (+0.83%)
 Vol 8.37K
 SMA (200, close) 4,122
 SMA (50, close) 4,621

**Pivot 5075**

Support 5060/5044/5029/5014

Resistance 5090/5105/5121/5136

Possible Range 5050 to 5150**Trading tips**

Long positions may be opened above 5075 with targets 5090/5105 at stop-loss at 5055

Short positions may be opened below 5075 with targets at 5060/5044 stop-loss at 5095

FCPO Feb month contract dropped 43 points or 0.85% to close lower at 5032. Malaysian crude palm oil futures declined on Wednesday, weighed down by weakness in competing vegetable oils, with additional pressure from a stronger ringgit.

Overnight Soybean oil Jan Month dropped 0.72 to close lower at 41.42. Dalian's active palm oil contract dropped 4 points to close lower at 10386 on previous night session.

Tracking the negative performance in rival oil market, the palm price likely to trading within a range. The prices trading within an upward channel and trading within the support line, if remain supported above 5060 to 5055, we could see buying opportunity, if fail to hold we might see selling again. We reckon buy on retracement as main plan. The immediate support and resistance levels are pinpointed at 5060 and 55090, respectively.

(News Source: Reuters)

APEX SECURITIES BERHAD– CONTACTLIST
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

DEALINGTEAM
Head Office:

Kong Ming Ming (ext 2002)
Shirley Chang (ext 2026)
NorisamBojo (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)

In the light of adding joy in learning the FUTURES/DERIVATIVES markets, we would like to introduce to you the **SIMULATOR** (similar to demo account). The service is FREE at limited period. Subscribe to a trial account for the trading simulator and get a free 30-day access.

This is a learning platform and no money/deposit shall involve in this virtual simulator. If you are interested, you may register to the link below:-
<https://qstrp.quicksuitetrading.com/subscriptions/bmy/subscribe>

If you are ready to GO LIVE, you may contact us at 03-79600026. LIVE trading shall only perform in APEX TRADE.

APEX SECURITIES BERHAD-DISCLAIMER

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

(A Participating Organisation of Bursa Malaysia Securities Berhad)