

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1602

Support 1600/1597/1594

Resistance 1605/1608/1612

Possible Range 1600 to 1620

Trading Tips

Long positions may be opened above 1605 with targets at 1608/1612 and stop-loss at 1600

Short positions may be opened below 1605 with targets at 1600/1597 and stop-loss at 1610

FKLI Dec month rose 4 points or 0.25% to closed higher at 1603.5 on midday session. The FBM KLCI rebounded after briefly falling below the 1,600 key support on Thursday, driven by gains in key Asian markets. The regional rally followed a positive performance on Wall Street, fueled by relief that U.S. inflation data met expectations, reinforcing the likelihood of a Federal Reserve rate cut at its upcoming meeting.

We remain our view the index trading within a downward channel in daily chart, any rebound could provide chance for selling, we see the resistant at 1605 to 1606, breaking above could see further higher and potentially to reach 1608 again, however if fail to break could see selling pressure coming in. Immediate support and resistance levels are identified at 1600 and 1605, respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,858 H4,907 L4,762 C4,849 -7 (-0.14%)
 Vol 27.8K
 SMA (200, close) 4,151
 SMA (50, close) 4,712



Pivot 4839

Support 4820/4797/4775/4753

Resistance 4859/4880/4903/4928

Possible Range 4800 to 4900

Trading tips

Long positions may be opened above 4820 with targets 4839/4859 at stop-loss at 4800

Short positions may be opened below 4820 with targets at 4797/4775 stop-loss at 4840

FCPO Feb month dropped 7 points or 0.14% to closed lower at 4849 on midday session. Malaysian crude palm oil futures opened lower on Thursday, following a decline in rival soyoil prices on the Chicago Board of Trade (CBOT) exchange.

The palm prices traded lower on morning session, the price reached 4762 intraday low and recover sharply, forms a downward channel, we see the support at 4820 to 4815 range, if the price could firmly trade above this range, we may see buying opportunity toward 4880 to 4875 range. Otherwise, break down the support can look for sell. The immediate support and resistance levels are identified at 4820 and 4859, 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)

In the light of adding joy in learning the FUTURES/DERIVATIVES markets, we would like to introduce to you the **SIMULATOR** (similar to a 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 03-7960 0026. LIVE trading shall only perform in APEXTRADE.

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)