

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,607.0 H1,608.0 L1,597.5 C1,598.0 -9.0 (-0.56%)
 Vol 3.33K
 SMA (200, close) 1,604.9
 SMA (50, close) 1,615.4



Pivot 1601

Support 1598/1594/1590

Resistance 1601/1604/1608

Possible Range 1595 to 1615

Trading Tips

Long positions may be opened above 1601 with targets at 1604/1608 and stop-loss at 1596

Short positions may be opened below 1601 with targets at 1598/1594 and stop-loss at 1606

FKLI Dec month dropped 9 points or 0.56% to closed lower at 1598 on midday session. The FBM KLCI stayed in negative territory at midday amid cautious sentiment, with investors closely monitoring the US central bank's outlook for clues on the interest rate path in 2025.

The FKLI index remain in trading sell on rebound mode, as the index back into the range of downward channel. If the first support of 1598 to 1597 unable to hold, we might see further downside and potentially move toward next support range, if the index first support hold, there is likely to continue in sideways consolidation trading. Immediate support and resistance levels are identified at 1598 and 1601, respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,758 H4,779 L4,687 C4,691 -67 (-1.41%)
Vol 26.59K
SMA (200, close) 4,165
SMA (50, close) 4,744



Pivot 4719

Support 4689/4669/4646/4626

Resistance 4719/4738/4763/4785

Possible Range 4640 to 4740

Trading tips

Long positions may be opened above 4738 with targets 4763/4785 at stop-loss at 4718

Short positions may be opened below 4738 with targets at 4719/4689 stop-loss at 4758

FCPO Mar month dropped 67 points or 1.41% to closed lower at 4691 on midday session. Malaysian crude palm oil futures opened lower on Tuesday, marking a third consecutive session of declines, following weakness in rival Dalian oils.

Palm prices continue to trade lower after rebound to resistant range at 4760 to 4755, we remain the view to rebound sell as main plan. Immediate support sees at 4690 to 4685, breaking below could see further lower toward next support range, potentially reaching 4640 to 4640, which is bottom of major sideway consolation range. The immediate support and resistance levels are identified at 4689 and 4719, respectively.

(News Source: Reuters)

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD	DEALING TEAM	RESEARCH TEAM
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	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	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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