

## Daily Market Commentary

# FKLI Spot Month Futures



### Pivot 1595

Support 1590/1586/1582

Resistance 1595/1599/1604

### Possible Range 1595 to 1615

### Trading Tips

Long positions may be opened above 1595 with targets at 1599/1604 and stop-loss at 1590

Short positions may be opened below 1595 with targets at 1590/1586 and stop-loss at 1600

FKLI Dec month rose 3.5 points or 0.22% to closed higher at 1594 on midday session. The FBM KLCI edged higher at midday, supported by gains in Tenaga Nasional and YTL Corp.

The FKLI index remain in trading sell on rebound mode, as it trading within downward channel. The index potentially moving into slightly upside bias and toward resistant at 1598 to 1599 range, if trading above we might see further upside, if fail to break above we might see selling pressure from that area. Immediate support and resistance levels are identified at 1590 and 1595, respectively.

*(News Source: The Star)*

## Daily Market Commentary

# FCPO 3<sup>rd</sup> Month Futures



### Pivot 4627

Support 4582/4557/4533/4507

Resistance 4602/4627/4648/4670

**Possible Range 4550 to 4650**

### Trading tips

Long positions may be opened above 4582 with targets 4602/4627 at stop-loss at 4562

Short positions may be opened below 4582 with targets at 4557/4533 stop-loss at 4602

FCPO Mar month dropped 137 points or 2.9% to closed lower at 4588 on midday session. Malaysian crude palm oil futures declined for the fourth straight session on Wednesday, following a downward trend in rival edible oils.

Palm prices broke down the crucial support range and bottom of a wide range of sideways consolidation at 4640 to 4635, we anticipate the next move likely to continue bearish with sell on rebound remain the main plan. New support sees at 4580 to 4585, breaking below could see further lower toward 4530 to 4525. Beware of any sentiment changes. The immediate support and resistance levels are identified at 4582 and 4602, respectively.

*(News Source: Reuters)*

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Published & Printed by:

**Apex Securities Berhad**  
**197901003400 (47680-X)**

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