

Daily Market Commentary FKLI Spot Month Futures



Pivot 1586

Support 1583/1580/1577

Resistance 1586/1589/1593

Possible Range 1580 to 1600

Trading Tips

Long positions may be opened above 1586 with targets at 1589/1593 and stop-loss at 1581

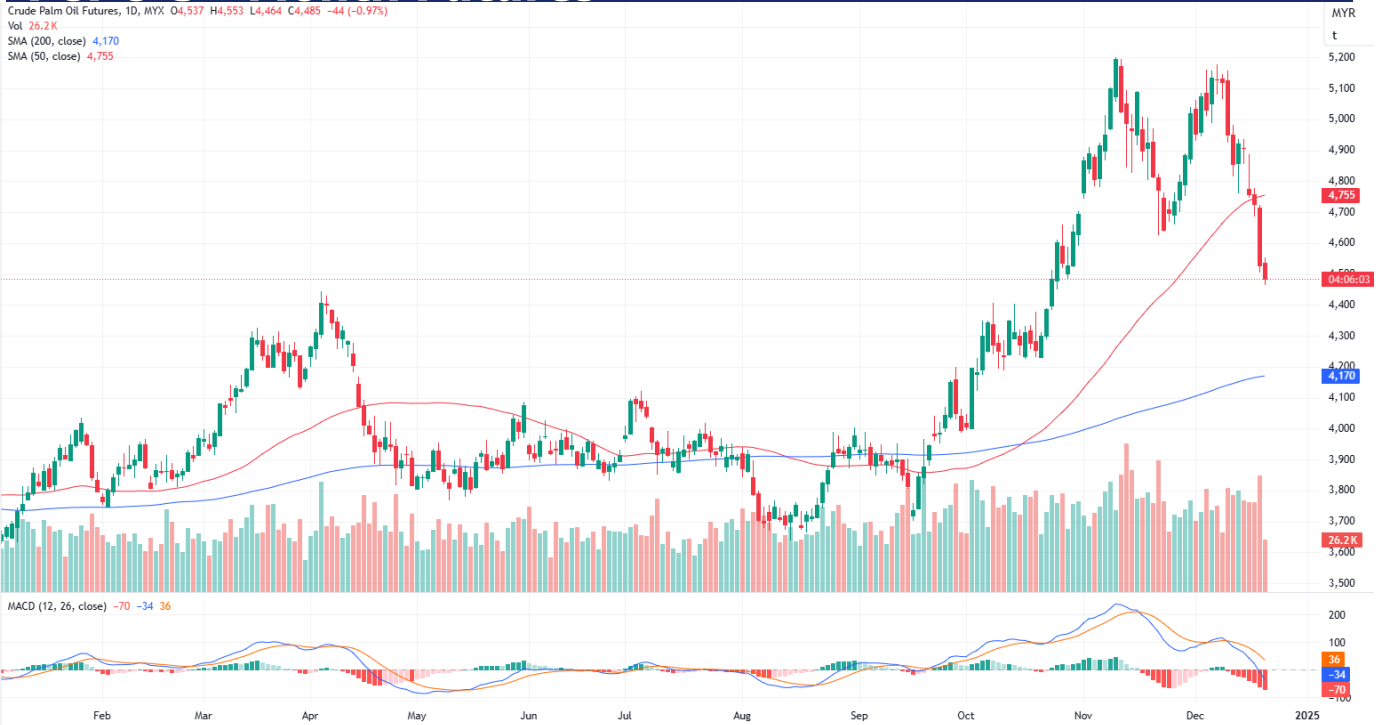
Short positions may be opened below 1586 with targets at 1583/1580 and stop-loss at 1591

FKLI Dec month rose 3.5 points or 0.22% to closed higher at 1594 on midday session. The FBM KLCI stayed broadly lower at midday, weighed down by weak market sentiment and selling in index-linked counters, along with declines in regional markets.

The FKLI index remain in trading sell on rebound mode, as it trading within downward channel. The index opens lower to reach intraday low at 1577 and recover back above 1580. We see the crucial support at 1580 to 1582 , if this range able to maintain, we might see buying opportunity toward resistant range at 1589 to 1590. Immediate support and resistance levels are identified at 1583 and 1586, respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 4500

Support 4474/4448/4430/4411

Resistance 4500/4524/4552/4576

Possible Range 4420 to 4520

Trading tips

Long positions may be opened above 4474 with targets 4500/4524 at stop-loss at 4454

Short positions may be opened below 4474 with targets at 4448/4430 stop-loss at 4494

FCPO Mar month dropped 44 points or 0.97% to closed lower at 4485 on midday session. Malaysian crude palm oil futures declined for the fifth consecutive session on Thursday, pressured by weakness in competing edible oils.

Palm prices in morning session trading in very tight range of consolidation, the price resisted below of 4500 to 4510, tracking the bearish sentiment in rival oil, we expect further downside movement, with the crucial support see at 4440 to 4435 range. Beware of any sentiment changes. The immediate support and resistance levels are identified at 4474 and 4448, respectively.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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