

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1627**

Support 1623/1620/1617

Resistance 1627/1630/1633

**Possible Range 1615 to 1635****Trading Tips**

Long positions may be opened above 1627 with targets at 1630/1633 and stop-loss at 1622

Short positions may be opened below 1627 with targets at 1623/1620 and stop-loss at 1632

FKLI Jan month dropped 7 points or 0.43% to closed lower at 1623.5. The FBM KLCI extended its decline for a third consecutive session, pressured by selling activity in PETRONAS-linked stocks.

Overnight Dow Jones dropped 25 points to closed lower at 42706. The Dow fell, while the S&P 500 and Nasdaq Composite climbed to over one-week highs on Monday. The gains were fueled by a rally in semiconductor stocks and a report suggesting that the incoming Trump administration might take a less aggressive approach to tariffs than previously expected.

The FKLI in daily time frame remain trading within a wide range of sideways consolidation. The index trades lower on previous session and likely to remain in downward channel trading, with sell on rebound as main plan. Support sees at 1632 to 1624 range, breaking below could see further downside. Immediate support and resistance levels are identified at 1623 and 1627, respectively.

*(News Source: The star, Reuters)*

## Daily Market Commentary

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

**Pivot** 4357

Support 4331/4309/4286/4263

Resistance 4357/4378/4399/4420

**Possible Range 4300 to 4400**

### Trading tips

Long positions may be opened above 4357 with targets 4378/4399 at stop-loss at 4337

Short positions may be opened below 4357 with targets at 4331/4309 stop-loss at 4377

FCPO Mar month contract dropped 30 points or 0.69% to closed lower at 4338. Malaysian palm oil futures declined on Monday, weighed down by subdued demand from a key market, India.

In December, India's palm oil imports fell to a nine-month low as a surge in prices to 2.5-year high drove refiners to opt for soyoil, which was available at a discounted rate, according to five dealers last Friday.

Overnight Soybean oil Mar Month rose 0.40 to close higher at 40.33. Dalian's active palm oil contract rose 16 points to close higher at 8572 on previous night session.

Tracking the mixed performance in rival oil market, the palm price could continue to trade within a range. In daily chart, the prices trading below a crucial resistant range 4400 to 4395, bearish momentum remain intact, main plan still sell on rebound. In hourly chart, the price forms downward channel consolidation and currently trading at the middle of the range pointing to upside bias on technical buying, however resistant see at 4355 to 4360 range, breaking above could see further higher but limited gain. Fail to break above, selling may continue. The immediate support and resistance levels are pinpointed at 4331 and 4357, respectively.

*(News Source: Reuters)*

**APEX SECURITIES BERHAD– CONTACTLIST**

<b>APEX SECURITIES BHD</b>	<b>DEALINGTEAM</b>	<b>RESEARCH TEAM</b>
<b>Head Office:</b> 5th Floor Menara UAC, 12, Jalan PJU 7/5, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia  General Line: (603) 7890 8899  <b>Petaling Jaya Office:</b> 16th Floor, Menara Choy Fook Onn, No.1B Jalan Yong Shook Lin, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia  General Line: (603) 7620 1118	<b>Head Office:</b> Kong Ming Ming (ext 2002) Shirley Chang (ext 2026) NorisamBojo (ext 2027) Ahmad Mujib (ext 2028)  <b>Institutional Dealing Team:</b> Siti Nur Nadhirah (ext 2032)  <b>PJ Office:</b> General Line: (603) 7620 1118 Azfar Bin Abdul Aziz (Ext 822)  <b>Futures Dealing Team:</b> Dealing Line: (603) 7890 8866	<b>Mutiara Damansara Office:</b> Kenneth Leong (ext 2093) Steven Chong (ext 2068) Jayden Tan (ext 2069) Chelsea Chew (ext 2070)

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