

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,590.0 H1,593.0 L1,576.5 C1,578.0 -17.0 (-1.07%)
 Vol 3.3K
 SMA (200, close) 1,611.5
 SMA (50, close) 1,607.8



Pivot 1582

Support 1577/1572/1569

Resistance 1582/1586/1590

Possible Range 1570 to 1590

Trading Tips

Long positions may be opened above 1582 with targets at 1586/1590 and stop-loss at 1577

Short positions may be opened below 1582 with targets at 1577/1572 and stop-loss at 1587

FKLI Jan month dropped 17 point or 1.07% to closed lower at 1578 on midday session. The FBM KLCI index returned to a downward trend, with over 800 stocks declining, as another hawkish U.S. jobs report reinforced expectations that interest rates in the world's largest economy will remain elevated for an extended period.

The FKLI in daily time frame broke down the support range, bottom of sideways at 1580 to 1582, now serve as major resistant range. indicating the continue of downside bias trading, sell on rebound plan remain the main strategy. Breaking below the first support at 1576 could see further lower. Immediate support and resistance levels are identified at 1577 and 1582 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4481

Support 4481/4458/4426/4403

Resistance 4503/4528/4553/4576

Possible Range 4410 to 4510

Trading tips

Long positions may be opened above 4481 with targets 4503/4528 at stop-loss at 4461

Short positions may be opened below 4481 with targets at 4458/4426 stop-loss at 4501

FCPO Mar month rose 93 points or 2.12% to closed higher at 4484 on midday session. Malaysian crude palm oil futures opened higher on Monday, following gains in rival soyoil on the Dalian market.

In daily chart, the pattern remains bearish, with the new resistant see at 4525 to 4530. In hourly chart, the palm price trading in sideways consolidation, opening breaking and trading above the middle of the range at 4445 to 4450. Supported above this range could remain buy on retracement plan, fail to support may consider selling plan. The immediate support and resistance levels are identified at 4481 and 4503, 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:

Apex Securities Berhad
197901003400 (47680-X)

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