

Daily Market Commentary FKLI Spot Month Futures



Pivot 1558

Support 1553/1547/1542

Resistance 1558/1563/1569

Possible Range 1545 to 1565

Trading Tips

Long positions may be opened above 1553 with targets at 1558/1563 and stop-loss at 1548

Short positions may be opened below 1553 with targets at 1547/1542 and stop-loss at 1558

FKLI Jan month dropped 0.5 point or 0.03% to closed slightly lower at 1553.5 on midday session. The rebound in the domestic market was short-lived as gains in equity prices faded due to continued selling pressure from foreign funds.

The FKLI in daily time frame broke down another support at 1558 to 1560, now serve as resistant line, we maintain our view that rebound sell as main plan. New support sees at 1553 to 1551, if breaking below we might further lower toward 1542 to 1543. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1553 and 1558 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4231

Support 4205/4183/4162/4137

Resistance 4231/4254/4280/4304

Possible Range 4180 to 4280

Trading tips

Long positions may be opened above 4205 with targets 4231/4254 at stop-loss at 4185

Short positions may be opened below 4205 with targets at 4183/4162 stop-loss at 4225

FCPO Apr month dropped 61 points or 1.43% to closed lower at 4207 on midday session. Malaysian crude palm oil futures fell for the third consecutive session on Thursday, pressured by disappointing export data and declines in rival vegetable oils on the Chicago and Dalian markets.

FCPO active traded contract switch to Apr from today onward. In daily chart, the price opens lower on this morning session, and broke down another support at 4230 to 4225 range, now serve as resistant range, we remain rebound sell strategy. The palm price trading the bottom and support area of the downward channel with new crucial support spot at 4160 to 4165, breaking below could see further lower, is supported could see buying opportunity. The immediate support and resistance levels are identified at 4205 and 4231, 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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