

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1564

Support 1559/1556/1551

Resistance 1564/1569/1573

Possible Range 1550 to 1570

Trading Tips

Long positions may be opened above 1564 with targets at 1569/1573 and stop-loss at 1559

Short positions may be opened below 1564 with targets at 1559/1556 and stop-loss at 1569

FKLI Jan month dropped 10 points or 0.64% to closed lower at 1561 on midday session. The FBM KLCI trimmed its losses heading into the lunch break, as profit-taking eased amidst improving regional sentiment.

The FKLI in daily time frame resisted at 1578 to 1579 and triggered selling form the area, the index reaches intraday low at 1555.5 and recover back, we remain to see rebound sell opportunity as main plan, with resistant to see at 1564 to 1565, if market recover back to the area, we might see the selling pressure coming again. Beware of any sentiment change. Beware of any sentiment change. Immediate support and resistance levels are identified at 1559 and 1564 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4184

Support 4176/4155/4131/4106

Resistance 4201/4225/4249/4577

Possible Range 4150 to 4250

Trading tips

Long positions may be opened above 4176 with targets 4201/4225 at stop-loss at 4156

Short positions may be opened below 4176 with targets at 4155/4131 stop-loss at 4196

FCPO Apr month dropped 13 points or 0.31% to closed lower at 4177 on midday session. Malaysian crude palm oil futures traded within a narrow range on Friday, weighed down by weakness in competing vegetable oils, but remained on track for a modest weekly gain.

In daily chart, the palm price remains hovering at the bottom of the downward channel. Bigger pictures still see rebound sell, however the recent movement in hourly chart forming double bottom at the range of 4125 to 4130, which is also the bottom of sideways consolidation, indicating market is supported. The support remain spot at 4195 to 4200, middle of the sideways range, if supported firmly and breaking above the next resistant at 4220 to 4225, if trading below the middle of the range, selling remain intact. The immediate support and resistance levels are identified at 4176 and 4201, 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	Head Office: Kong Ming Ming (ext 2002) Shirley Chang (ext 2026) Norisam Bojo (ext 2027) Ahmad Mujib (ext 2028)	Mutiara Damansara Office: Kenneth Leong (ext 2093) Steven Chong (ext 2068) Jayden Tan (ext 2069) Chelsea Chew (ext 2070)
General Line: (603) 7890 8899	Institutional Dealing Team: Siti Nur Nadhirah (ext 2032)	
Petaling Jaya Office: 16th Floor, Menara Choy Fook Onn, No.1B Jalan Yong Shook Lin, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia	PJ Office: General Line: (603) 7620 1118 Azfar Bin Abdul Aziz (Ext 822)	
General Line: (603) 7620 1118	Futures Dealing Team: Dealing Line: (603) 7890 8866	

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