

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1548**

Support 1548/1544/1539

Resistance 1553/1557/1561

Possible Range 1545 to 1565**Trading Tips**

Long positions may be opened above 1553 with targets at 1557/1561 and stop-loss at 1548

Short positions may be opened below 1553 with targets at 1548/1544 and stop-loss at 1558

FKLI Feb month dropped 3.5 points or 0.22% to closed lower at 1553.5. The FBM KLCI ended lower on Monday, mirroring losses in regional markets as concerns over a potential global trade war escalated following U.S. President Donald Trump's broad tariff measures.

Overnight Dow Jones index dropped 122 to closed lower at 44421. Major stock indexes closed lower on Monday but recovered some losses after U.S. President Trump delayed tariffs on Mexico. The pause came as Mexico agreed to deploy 10,000 National Guard troops to curb illegal drug flows, including fentanyl.

The FKLI is trading below the support line of the downward channel at the 1553–1555 zone on the daily chart, now acting as immediate resistance, signaling a bearish outlook with a sell-on-rebound strategy. Recent selling may spark some technical buying, but upside potential appears limited. If the immediate resistance at 1553 is broken, the rebound could reach the middle of the sideways range at 1560–1561. Immediate support and resistance levels are identified at 1548 and 1553, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 4364**

Support 4364/4343/4319/4295

Resistance 4391/4415/4439/4465

Possible Range 4320 to 4420**Trading tips**

Long positions may be opened above 4364 with targets 4391/4415 at stop-loss at 4344

Short positions may be opened below 4364 with targets at 4343/4319 stop-loss at 4384

FCPO Apr month contract rose 78 points or 1.82% to closed higher at 4367. Malaysian crude palm oil futures rose for the fifth straight session on Monday, boosted by stronger Chicago soyoil and higher crude oil prices.

Overnight soybean oil for the March contract rose 0.40 to closed higher at 46.51. The China commodities market remain closed in observance of Chinese New Year, with trading set to resume on February 5.

Palm oil prices continue to hover within the downward channel on the daily chart, reaching the resistance level at 4410–4415 before pulling back. We maintain a neutral outlook for the current formation. Our strategy remains to buy on retracements, with support identified in the 4360–4365 range. A breakout above the resistance line could potentially drive prices toward 4440 or higher. Conversely, failure to break the resistance line may present selling opportunities, leading prices to trade back within the downward channel. Beware of any sentiment changes. The immediate support and resistance levels are pinpointed at 4364 and 4391, respectively.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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