

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,515.0 H1,521.5 L1,507.0 C1,509.0 -5.0 (-0.33%)

Vol 4.11K
SMA (200, close) 1,607.1
SMA (50, close) 1,562.7

**Pivot 1512**

Support 1506/1500/1494

Resistance 1512/1518/1524

Possible Range 1500 to 1520**Trading Tips**

Long positions may be opened above 1512 with targets at 1518/1524 and stop-loss at 1507

Short positions may be opened below 1512 with targets at 1506/1500 and stop-loss at 1517

FKLI Mar month dropped 5 points or 0.33% to closed lower at 1509 on midday session. Malaysia's stock market was on track for another day of losses after a brief rebound at the start of Thursday's session, as weakness in Chinese stocks dampened regional sentiment.

The actively traded FKLI contract trended lower in the morning session after breaking below the 1512-1511 support range, which now acts as resistance. On the hourly chart, the price is attempting to form a downward channel consolidation, with the support line of the channel see at 1505-1506. Our strategy remains to sell on rebounds in the coming session. If the 1505-1506 support holds, a buying opportunity may emerge, but if it fails, the index could face further technical selling, potentially moving toward the 1500-1499 range. Stay cautious of potential shifts in market sentiment. Immediate support and resistance levels are identified at 1506 and 1512 respectively.

(News Source: The star)

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FCPO 3rd Month Futures**Pivot 4418**

Support 4418/4394/4370/4345

Resistance 4445/4473/4490/4512

Possible Range 4360 to 4460**Trading tips**

Long positions may be opened above 4445 with targets 4473/4490 at stop-loss at 4425

Short positions may be opened below 4445 with targets at 4418/4394 stop-loss at 4465

FCPO Jun month rose 49 points or 1.12% to closed higher at 4438 on midday session. Malaysian crude palm oil futures opened higher for the second consecutive session on Thursday, driven by gains in rival soyoil on the Chicago market and strength in crude oil.

The actively traded FCPO contract continues to consolidate within a wide-ranging sideways pattern on the daily chart, hovering around the key resistance zone of 4445-4440. This level also marks the midpoint of the range following a gap-up in the morning session, reinforcing the prevailing downside bias. The price is likely to move toward the 4390-4395 zone unless it breaks above the resistance range, which could present a buying opportunity. Stay cautious of potential shifts in market sentiment. The immediate support and resistance levels are identified at 4418 and 4445, respectively.

(News Source: Reuters)

APEX SECURITIES BERHAD – CONTACT LIST
APEX SECURITIES BHD
Head Office:

5th Floor Menara UAC, 12, Jalan PJU 7/5,
Mutiarra 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

DEALING TEAM
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

RESEARCH TEAM
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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