

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1477

Support 1475/1465/1455

Resistance 1489/1499/1509

Possible Range 1475 to 1505

Trading Tips

Long positions may be opened above 1482 with targets at 1489/1499 and stop-loss at 1476

Short positions may be opened below 1482 with targets at 1475/1465 and stop-loss at 1489

FKLI Apr month rose 22.5 points or 1.54% to closed higher at 1487 on midday session. Positive sentiment from investment deals signed during Chinese President Xi Jinping's visit to Malaysia boosted buying interest on Bursa Malaysia.

The actively traded FKLI contract has been trading with positive momentum since the opening session, supported above the lower boundary of the sideways range at 1460–1465 and trending higher on the daily chart. With a breakout above the 1475–1477 zone, this area now acts as a new support range. We maintain a buy-on-retracement outlook for the upcoming sessions, with potential upside toward the 1490–1495 level. However, if the index fails to break above the 1487–1489 resistance, it may return to sideways consolidation. Stay cautious of potential shifts in market sentiment. Immediate support and resistance levels are identified at 1475 and 1489 respectively.

(News Source: The star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4054

Support 4054/4033/4010/3988

Resistance 4080/4104/4129/4156

Possible Range 4030 to 4130

Trading tips

Long positions may be opened above 4080 with targets 4104/4129 at stop-loss at 4060

Short positions may be opened below 4080 with targets at 4054/4033 stop-loss at 4100

FCPO Jul month rose 56 points or 1.39% to closed higher at 4071 on midday session. Malaysian crude palm oil futures rebounded on Thursday after posting their lowest close since October 1 in the previous session, supported by gains in rival vegetable oils and a weaker ringgit.

The actively traded FCPO contract on the daily chart remains in a downside trend after breaking below the 4100–4105 support, which now acts as a key resistance zone. On the shorter time frame, a double bottom has formed around the 4000–4005 area, with upward momentum building. New support is identified at 4060–4055, the upper boundary of a minor sideways consolidation. Short-term buying on retracement remains intact. A break above the immediate resistance at 4080–4085 could open the path toward 4130–4125. However, failure to break this resistance may trigger renewed selling pressure. Stay cautious of potential shifts in market sentiment. The immediate support and resistance levels are identified at 4054 and 4080, 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) Herry Wong (ext 2107) Institutional Dealing Team: Nur Mazaya (ext 2094) Muhammad Aizzat (ext 2030) 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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