

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures • 1D • MYR O1,566.0 H1,570.5 L1,553.0 C1,556.5 -10.5 (-0.67%)

Vol 2.98K

SMA (200, close) 1,587.3

SMA (50, close) 1,509.5

**Pivot 1560**

Support 1553/1548/1543

Resistance 1560/1566/1572

Possible Range 1535 to 1565**Trading Tips**

Long positions may be opened above 1560 with targets at 1566/1572 and stop-loss at 1555

Short positions may be opened below 1560 with targets at 1553/1548 and stop-loss at 1565

FKLI May month dropped 10.5 points or 0.67% to closed lower at 1556.5 on midday session. The selling pressure observed last week carried over into this week, as investors remained cautious while awaiting fresh catalysts from upcoming corporate earnings over the next two weeks.

The actively traded FKLI contract closed lower in the previous session. From a broader perspective, the index continues to trade within a downward channel and has recently broken below a key support zone at the 1560–1562 range, which now acts as a resistance area. We maintain our primary "sell on rebound" strategy for the upcoming session, as long as the index fails to break back above this resistance. However, if a recovery pushes the index above this resistance level, a buy opportunity may be considered. Stay cautious of potential shifts in market sentiment. Immediate support and resistance levels are identified at 1553 and 1560 respectively.

(News Source: The star)

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FCPO 3rd Month Futures**Pivot 3858**

Support 3831/3804/3786/3768

Resistance 3858/3880/3902/3930

Possible Range 3790 to 3890**Trading tips**

Long positions may be opened above 3858 with targets 3880/3902 at stop-loss at 3838

Short positions may be opened below 3858 with targets at 3831/3804 stop-loss at 3838

FCPO Aug month rose 41 points or 1.07% to closed higher at 3856 on midday session. Malaysian palm oil futures climbed approximately 1% to trade above MYR 3,850 per tonne on Monday, halting a two-day decline amid signs of improving export demand.

The actively traded FCPO contract, from a broader perspective, continues to move within a downward channel. Recently, the price encountered resistance in the 3870–3875 range. On the downside, immediate support is seen at 3795–3800. We anticipate sideways consolidation with potential technical buying toward the resistance zone. However, if the price fails to break above this level, selling pressure may resume. Conversely, a successful breakout above the resistance could lead to continued buying interest, potentially pushing prices above the 3900 range. Stay cautious of potential shifts in market sentiment. The immediate support and resistance levels are identified at 3831 and 3858, respectively.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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