

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1516**

Support 1514/1509/1504

Resistance 1521/1526/1531

Possible Range 1505 to 1530**Trading Tips**

Long positions may be opened above 1514 with targets at 1521/1526 and stop-loss at 1505

Short positions may be opened below 1514 with targets at 1509/1504 and stop-loss at 1519

FKLI June month rose 9.5 points or 0.63% to closed higher at 1516 on midday session. Bursa Malaysia ended the morning session on a firmer note, with the FBM KLCI inching higher amid cautious market sentiment and persistent external headwinds.

The actively traded FKLI contract is currently trading near the midpoint of a broad downward channel on the daily chart. Following persistent selling pressure from May 15 to June 3, the index found support around the 1,498–1,497 level, indicating the potential for a technical rebound.

On the hourly chart, a minor upward channel has emerged, with support identified around the 1,505–1,507 zone. We maintain our view that if the 1,515–1,516 range holds firmly, the index may sustain its upward bias, potentially testing 1,521 and possibly extending gains toward the 1,526 level. However, if the 1,515–1,516 range fails to hold, the index is likely to come under renewed selling pressure from that zone. Stay cautious of potential shifts in market sentiment. Immediate support and resistance levels are identified at 1514 and 1521 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 3943**

Support 3943/3921/3900/3875

Resistance 3966/3990/4016/4035

Possible Range 3900 to 4000**Trading tips**

Long positions may be opened above 3943 with targets 3966/3990 at stop-loss at 3923

Short positions may be opened below 3943 with targets at 3921/3900 stop-loss at 3963

FCPO Aug month rose 30 points or 0.77% to closed higher at 3947 on midday session. Malaysian palm oil futures opened higher for a second consecutive session on Monday, supported by strength in rival Dalian oils. However, gains were limited by weaker Chicago soyoil prices.

The actively traded FCPO contract continues to trade within a sideways consolidation range on the broader view, with key support levels at 3,790–3,785 and resistance between 3,975–3,970. On the daily chart, prices are currently hovering near the upper boundary of this range. A new immediate support zone has emerged at 3,940–3,935. As long as prices remain supported above this range, there is potential for a buying opportunity, with upside targets seen at 3,965–3,970 and possibly extending to 3,990. However, a failure to hold above the 3,940–3,935 support zone could trigger renewed selling pressure. Stay cautious of potential shifts in market sentiment. The immediate support and resistance levels are identified at 3943 and 3966, 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)
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

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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