

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures • 1D • MYR O1,536.5 H1,543.5 L1,529.0 C1,532.0 -4.5 (-0.29%)

Vol 7.33K

SMA (200, close) 1,567.4

SMA (50, close) 1,529.8

**Pivot 1535**

Support 1527/1522/1517

Resistance 1535/1540/1545

Possible Range 1515 to 1540**Trading Tips**

Long positions may be opened above 1531 with targets at 1535/1540 and stop-loss at 1526

Short positions may be opened below 1531 with targets at 1527/1522 and stop-loss at 1536

FKLI Jul month dropped 4.5 points or 0.29% to closed lower at 1532. The local bourse ended largely unchanged on Friday, capping off a subdued week that saw losses on every day except Thursday, as investors weighed Bank Negara's OPR decision and lingering concerns over global tariffs.

The Dow Jones index dropped 279 points to closed lower at 44371 on previous session. Losses in Wall Street futures weighed on Asian stocks on Monday, as renewed tariff threats from the U.S. kept investors cautious. However, the market reaction was somewhat muted amid hopes that President Donald Trump's remarks were largely rhetorical. On Saturday, Trump announced plans to impose a 30% tariff on most imports from the EU and Mexico starting August 1, despite ongoing negotiations.

The actively traded FKLI contract continues to trend within a broader downward channel on the daily chart, with key resistance situated in the 1,560–1,565 range. On the hourly chart, the index shows an upward bias, currently hovering near the support zone of 1,527–1,529. Holding above this range could present buying opportunities, with potential upside targets at 1,532, and possibly extending to 1,538–1,540. However, a failure to hold the 1,527–1,529 support zone may lead to further downside pressure, with the next support level seen at 1,522–1,520. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1527 and 1535, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures • 1D • MYX O4,137 H4,235 L4,125 C4,174 +28 (+0.68%)

Vol. 35,91K

SMA (200, close) 4,335

SMA (50, close) 3,949

**Pivot 4178**

Support 4152/4126/4100/4076

Resistance 4178/4199/4221/4244

Possible Range 4130 to 4230**Trading tips**

Long positions may be opened above 4152 with targets at 4178/4199 stop-loss at 4132

Short positions may be opened below 4152 with targets at 4126/4100 stop-loss at 4172

FCPO Sep month rose 28 points or 0.68% to closed higher at 4174. Malaysian palm oil futures rose on Friday and were on track for a second consecutive weekly gain, supported by strength in rival edible oils and a weaker ringgit, despite an increase in June stock levels.

CBOT soyoil active traded contract rose 0.18 points to closed higher at 53.65 on previous session. Dalian's active palm oil contract rose 26 points to close higher at 8712 on previous night session.

The actively traded FCPO contract is showing upward momentum, having tested a key resistance zone between 4,215 and 4,220 in the previous session before pulling back. On the broader timeframe, the contract continues to trade within a wider sideways range. However, the hourly chart reflects an uptrend, with the current price action appearing to be in a technical correction phase. Crucial support lies at 4,145–4,150. Holding above this level could trigger fresh buying interest, potentially driving prices back toward the recent highs at 4,195–4,200. However, a break below the 4,145–4,150 support zone may lead to a deeper correction, possibly extending to the 4,125–4,120 range. Overall, our outlook remains positive, with the current consolidation viewed as a healthy part of the uptrend. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4152 and 4178, respectively.

(News Source: Reuters)

APEXSECURITIESBERHAD— CONTACTLIST

APEXSECURITIESBHD

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

DEALINGTEAM

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

RESEARCHTEAM

Mutiara Damansara Office:

Kenneth Leong (ext 2093)
Steven Chong (ext 2068)
Jayden Tan (ext 2069)
Chelsea Chew (ext 2070)

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