

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYR O1,601.0 H1,610.0 L1,600.5 C1,607.0 +4.5 (+0.28%)

Vol 650

SMA (200, close) 1,550.8

SMA (50, close) 1,560.1

**Pivot 1603**

Support 1603/1597/1592/1587

Resistance 1607/1612/1618/1625

Possible Range 1595 to 1625**Trading Tips**

Long positions may be opened above 1607 with targets at 1612/1618 and stop-loss at 1601

Short positions may be opened below 1607 with targets at 1603/1597 and stop-loss at 1613

FKLI Sep month rose 2.5 points or 0.16% closed higher at 1602.5. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended higher on Monday, supported by sustained buying of heavyweight counters in the construction, utilities and financial services sectors.

The Dow Jones index rose 66 points to close higher at 46381 on previous session. All three major U.S. stock indexes registered record closing highs for a third straight session on Monday, led by gains in technology shares, with Nvidia, opens new tab gaining after it said it will invest up to \$100 billion in OpenAI.

The actively traded FKLI contract continued its upward movement after closing higher in the previous session. However, the index is still facing resistance near the 1616–1620 range, forming a potential double top. A breakout above this range could drive the index higher, while failure to break through may trigger selling from this area, though with limited downside. On the smaller time frame, a minor upward channel is forming, with support seen at the 1603–1605 range, which needs to hold to sustain the upside momentum. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1603 and 1607, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,420 H4,421 L4,359 C4,369 -74 (-1.67%)

Vol 12.57K

SMA (200, close) 4,308

SMA (50, close) 4,361

**Pivot 4383**

Support 4364/4339/4315/4290

Resistance 4391/4416/4439/4464

Possible Range 4310 to 4410**Trading tips**

Long positions may be opened above 4364 with targets at 4391/4416 stop-loss at 4339

Short positions may be opened below 4364 with targets at 4339/4315 stop-loss at 4389

FCPO Dec month rose 18 points or 0.41% to closed slightly higher at 4443. Malaysian palm oil futures snapped two consecutive sessions of declines on Monday, as stronger Chicago soyoil and Dalian palm olein supported the market on encouraging export figures.

CBOT soyoil active traded contract dropped 0.93 point to closed lower at 49.69 on previous session. Dalian's active palm oil contract dropped 174 points to closed lower at 9152 on previous night session.

The actively traded FCPO contract opened with a gap down in the previous night session, tracking bearish sentiment from rival oil markets. Prices failed to hold the bottom of the sideways range at 4375–4380 and traded lower. We maintain our plan to sell on rebounds, with potential downside targets at 4339 and possibly as low as 4315. Any rebound could see resistance near the 4400 level, which may provide a selling opportunity. However, a decisive break above 4400 could signal a shift in trend direction. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4364 and 4391, respectively.

(News Source: Reuters)

APEXSECURITIESBERHAD— CONTACTLIST

APEX SECURITIES BHD

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

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:

(603) 7890 8888

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