

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1614**

Support 1612/1610/1606/1600

Resistance 1616/1620/1624/1630

Possible Range 1600 to 1620**Trading Tips**

Long positions may be opened above 1612 with targets at 1616/1620 and stop-loss at 1609

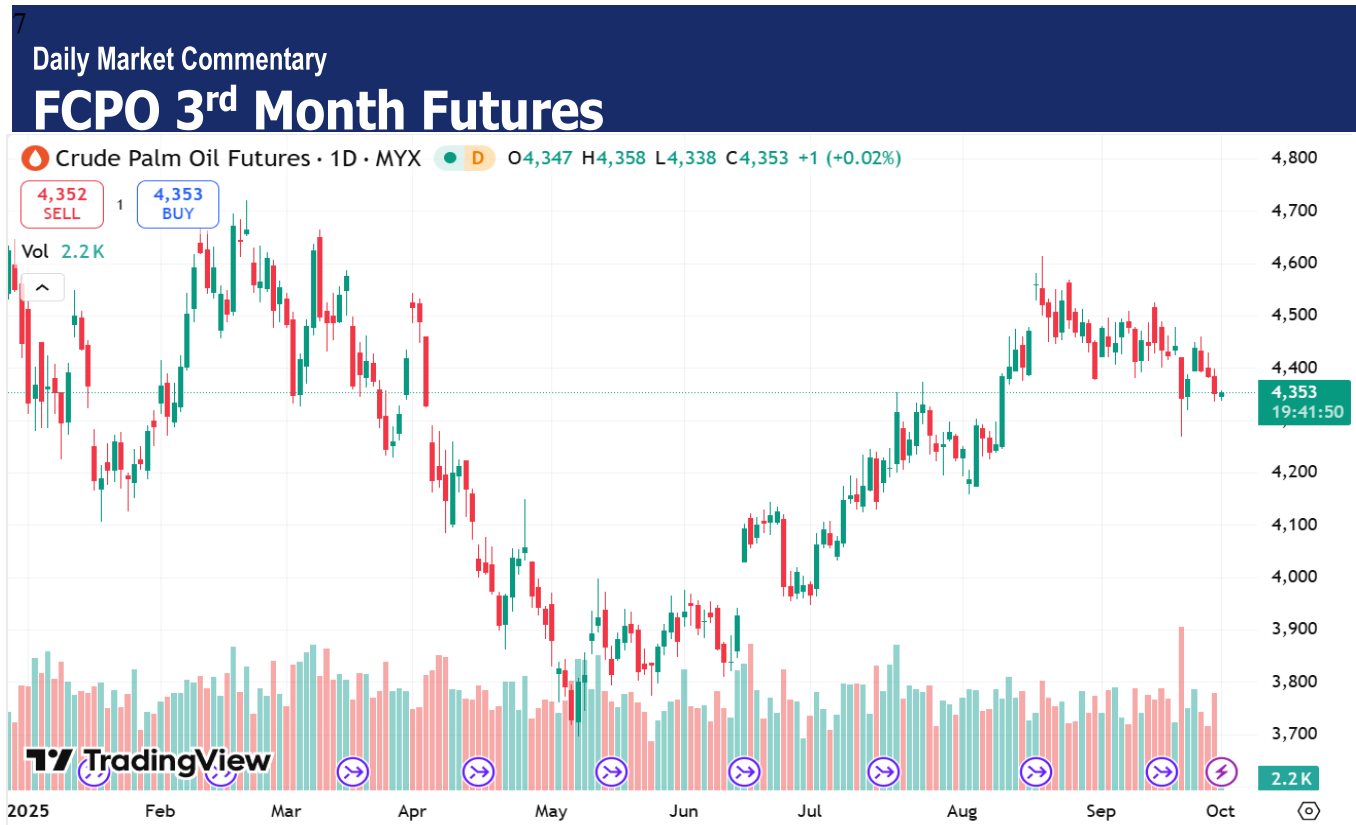
Short positions may be opened below 1609 with targets at 1606/1600 and stop-loss at 1614

FKLI Oct month rose +2.5 points or 0.15% closed at 1613. The FBM KLCI closed near flat on previous session amid cautious sentiment in regional market.

The Dow Jones index rose 82 points to close higher at 46397 on previous session. Dow closes at record high, S&P 500 logs winning month, as investors shake off government shutdown concerns.

The actively traded FKLI contract reversed sharply from the top wiping off earlier morning gains. On the daily chart, a shooting star was formed signaling a toppish sentiment. This reversal may create downside risk to sell back to 1590 level. Nevertheless, 1600 is still its immediate support until it is tested, otherwise, bullish sentiment may still persist. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1600 and 1620, respectively.

(News Source: The star, Reuters)



Pivot 4367

Support 4340/4300/4320/4270

Resistance 4375/4400/4430/4450

Possible Range 4300 to 4400

Trading tips

Long positions may be opened above 4400 with targets at 4460/4500 stop-loss at 4370

Short positions may be opened below 4375 with targets at 4340/4300 stop-loss at 4410

FCPO Dec month down 34 points or 0.27% to closed at 4352. Malaysian palm oil futures slide amid weak rival oils and technical retracement.

CBOT soyoil active traded contract dropped 0.16 point to closed lower at 49.28 on previous session. Dalian's active palm oil contract is closed on festive holiday.

The actively traded FCPO contract was quiet in the previous session. The earlier immediate support at 4375 has broken, changing market sentiment to slightly bearish. Nevertheless, a false breakdown earlier last week has cushioned the selling pressure in the previous session, leaving traders uncertain. Supports are noticeably around 4340 – 4300, while resistant levels are seen around 4375, 4430 and 4450. Beware of any potential sentiment changes.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad 1979010
03400 (47680-X)

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