

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1615**

Support 1615/1613/1610/1605

Resistance 1620/1625/1627/1630

Possible Range 1613 to 1630**Trading Tips**

Long positions may be opened above 1620 with targets at 1625/1630 and stop-loss at 1617

Short positions may be opened below 1615 with targets at 1610/1605 and stop-loss at 1622

FKLI Oct month was up 2.5 points to closed at 1616.5. The FBM KLCI was supportive almost ending the 2 days selling streak.

The Dow Jones index down 109 points to close lower at 47522 on previous session. US stock futures ticked higher Thursday night, lifted by upbeat quarterly results from Apple and Amazon that capped a pivotal week for Big Tech.

The actively traded FKLI contract regained its support holding on above 1610 throughout the day to close near intraday high. The upside target may possibly extend above 1620 today, targeting 1625-1630 for strong resistant. However, if prices unable to succeed above 1620, a drawback to 1615-1610 may be seen, with slight potential back to 1605 due to last matching day action. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1615 and 1620, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot** 4258

Support 4260/4240/4220/4200

Resistance 4285/4300/4330/4360

Possible Range 4240 to 4350**Trading tips**

Long positions may be opened above 4240 with targets at 4280/4330 stop-loss at 4220

Short positions may be opened below 4280 with targets at 4260/4240 stop-loss at 4310

FCPO Jan month 8 points or 0.19% to closed at 4260. Malaysian palm oil futures remained uncertain near day low and traders are awaiting clues on demand prospects from China on its trade deal with the U.S.

CBOT soyoil active traded contract down 52 points to close at 49.58 on previous session. Dalian's active palm oil contract down 22 points to closed lower at 8806 on previous night session.

The actively traded FCPO contract selling sentiment slightly cooled off to hover above 4250 level in the previous session. Intraday average high were capped around 4260-4270 as prolonged long liquidation still persist. The market seems to be slowly moving into a consolidation phase again with upside target at 4330 – 4400 highest, if 4240 able to holds on as the base to rebound. Immediate support and resistant levels are identified at 4240 and 4300 respectively. 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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