

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,644.5 H1,647.5 L1,644.5 C1,646.0 +2.0 (+0.12%)

Vol 176

SMA (50, close) 1,607.2

SMA (200, close) 1,553.2

**Pivot 1642**

Support 1640/1638/1635/1630

Resistance 1647/1650/1655/1665

Possible Range 1641 to 1655**Trading Tips**

Long positions may be opened above 1641 with targets at 1650/1655 and stop-loss at 1637

Short positions may be opened below 1637 with targets at 1633/1630 and stop-loss at 1641

FKLI Oct month was rose 9 points to closed at 1644. The FBM KLCI was surged in the previous session moving along with supportive regional markets.

The Dow Jones index jump 559 points to close at 47927 on previous session. The Dow Jones Industrial Average surged to a record high close on Tuesday, lifted by progress toward ending the longest U.S. government shutdown, while Nvidia and other artificial intelligence-related companies fell on renewed concerns about elevated valuations.

The actively traded FKLI contract broke the 1640 mark, previous day high, to quickly surge up to 1655 and closed near intraday high. Market sentiment turned bullish from the earlier trading only to find a profit taking around 1648 level due to a potential double top zone. Daily candles are still strong, while signs of exhaustion are yet to be seen. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1640 and 1650, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4136

Support 4130/4110/4100/4090/

Resistance 4150/4180/4200/4230

Possible Range 4100 to 4200

Trading tips

Long positions may be opened above 4130 with targets at 4150/4180 stop-loss at 4095

Short positions may be opened below 4130 with targets at 4100/4080 stop-loss at 4155

FCPO Jan month up 26 points or 0.63% to closed at 4137. Malaysian palm oil futures remained uncertain losing back its earlier gains as MPOB data released was indicative of bearish figures.

CBOT soyoil active traded contract up 0.52 points to close at 51.10 on previous session. Dalian's active palm oil contract down 18 points to closed at 8734 on previous night session.

The actively traded FCPO contract were still pressured to sell in the previous session after pushing to new intraday high of 4183. Market still finds it hard to rebound without any supporting factors backing it up. Nevertheless, support levels are slowly moving a little higher to 4130 from 4100 in the previous session, which could be a sign of an upward reversal soon. Immediate support and resistant levels are identified at 4130 and 4180 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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