

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,622.5 H1,625.0 L1,621.5 C1,624.0 +7.5 (+0.46%)

Vol 28

SMA (50, close) 1,618.8

SMA (200, close) 1,556.8

**Pivot 1623**

Support 1614/1611/1605/1600

Resistance 1620/1624/1627/1634

Possible Range 1605 to 1624**Trading Tips**

Long positions may be opened above 1614 with targets at 1620/1624 and stop-loss at 1609

Short positions may be opened below 1624 with targets at 1616/1612 and stop-loss at 1628

FKLI Nov month down 14 point or 0.86% to close at 1616.5. Bursa Malaysia dipped aggressively, wiping off previous day gains despite supportive regional market.

The Dow Jones index market is closed in conjunction with the Thanksgiving holiday.

The actively traded FKLI contract reversed sharply from the strong resistant level at 1634 and closing almost near day low. The sentiment turned back weak upon this action and may expect a continuation in selling at the later part of the day. The earlier support at 1623 has broke immediately and had reversely turned into a resistant level now. A further selling momentum may arise when the index is trading below the 1610 level. Immediate support and resistance levels are identified at 1614 and 1623, respectively. Beware of any potential sentiment changes.

(News Source: The Star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,095 H4,118 L4,087 C4,118 +28 (+0.68%)

Vol 5.32K

SMA (50, close) 4,302

SMA (200, close) 4,245

**Pivot** 4053

Support 4090/4070/4050/4030

Resistance 4140/4150/4180/4200

Possible Range 4100 to 4200**Trading tips**

Long positions may be opened above 4100 with targets at 4140/4180 stop-loss at 4075

Short positions may be opened below 4080 with targets at 4050/4030 stop-loss at 4105

FCPO Feb month rose 66 points or 1.64% to closed at 4022. Malaysian palm oil futures continued to rise for a second consecutive day in the previous session as sentiment remained supportive due to continuous heavy rain in Malaysia.

CBOT soyoil market is closed in conjunction with Thanksgiving holiday. Dalian's active palm oil contract surge 132 points to close at 8598 on previous night session.

The actively traded FCPO contract has showed a sign of reversal with as RM 3970 was one of the crucial supports. A second day continuation may have confirmed the reversal to the upside, targeting 4140 first and potentially to 4200 if buying momentum persist. Sentiment temporarily has shifted to supportive and may expect some recovery within these coming days. Support levels are slowly staggering higher. Immediate support and resistant levels are identified at 4100 and 4140 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

APEXSECURITIESBERHAD – CONTACTLIST

APEX SECURITIES BHD	DEALING TEAM	RESEARCH TEAM
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	Head Office: Shirley Chang (ext 2026) Herry Wong (ext 2107) Institutional Dealing Team: Nur Mazaya (ext 2094) PJ Office: General Line: (603) 7620 1118 Azfar Bin Abdul Aziz (Ext 822) Futures Dealing Team: Dealing Line: (603) 7890 8866	Mutiara Damansara Office: (603) 7890 8888
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		

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Published & Printed by:

Apex Securities Berhad 1979010
03400 (47680-X)

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