

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1682**

Support 1682/1676/1672/1666

Resistance 1687/1692/1696/1702

Possible Range 1660 to 1690**Trading Tips**

Long positions may be opened above 1672 with targets at 1677/1682 and stop-loss at 1667

Short positions may be opened below 1672 with targets at 1666/1662 and stop-loss at 1677

FKLI Jan month rose 3 points or 0.18% to close at 1683. The domestic market is expected to move sideways as investors vacate their desks for the year-end in the absence of fresh catalysts to shore up buying interest.

The Dow Jones index dropped 94 points to close at 48367 on previous session. The S&P 500 and the Nasdaq closed fractionally lower in choppy trading on Tuesday, as gains in communication services stocks were offset by declines in technology and financial stocks, with financials also weighing on the Dow.

The active FKLI contract has rolled over to the January contract starting today. The FKLI index continues to hold within an upward trend, with a key resistance zone at 1,686–1,688, where the index is currently trading below. On the smaller time frame, the index is moving within a sideways consolidation. Immediate support is seen at the 1,676–1,678 range. A failure to hold this support may see the index decline toward the lower boundary of the range at 1,668–1,666. Conversely, if the index holds above the 1,676–1,678 support, trading is likely to remain above this level but capped below the 1,686–1,688 resistance zone. Immediate support and resistance levels are identified at 1682 and 1687, respectively. Beware of any potential sentiment changes.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,075 H4,087 L4,060 C4,065 -5 (-0.12%)
 Vol. 3.46K
 SMA (200, close) 4,192
 SMA (50, close) 4,125



Pivot 4071

Support 4049/4028/4006/3985

Resistance 4071/4095/4120/4148

Possible Range 4000 to 4100

Trading tips

Long positions may be opened above 4049 with targets at 4071/4095 stop-loss at 4029

Short positions may be opened below 4049 with targets at 4028/4006 stop-loss at 4069

FCPO Mar month rose 23 points or 0.57% to close at 4070. Malaysian palm oil futures snapped a four-session rally on Monday, weighed down by higher inventories, though declines were kept in check by expectations of declining production and firmer demand.

CBOT soyoil active traded contract rose 0.15 point to close at 49.44 on previous session. Dalian's active palm oil contract rose 44 points to close at 8644 on previous night session.

The active FCPO contract continues to trade within a downward channel on the daily chart. Price recently tested the resistance zone at 4,095–4,100 and pulled back, remaining capped below this level. A decisive break above this range could signal a continuation of buying momentum. On the smaller time frame, the price has formed a minor sideways range after failing at the 4,095–4,100 resistance and is now showing a mild downside bias. Immediate support is seen at 4,050–4,045. Holding above this range would keep the price supported, while a break below could lead to further downside toward the 4,028 area. levels are identified at 4049 and 4071 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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