

Daily Market Commentary

FKLI Spot Month Futures**Pivot 1751**

Support 1755/1749/1742/1736

Resistance 1760/1765/1772/1777

Possible Range 1745 to 1766**Trading Tips**

Long positions may be opened above 1760 with targets at 1765/1772 and stop-loss at 1750

Short positions may be opened below 1755 with targets at 1749/1742 and stop-loss at 1765

FKLI Feb month gains 25 points or +1.44% to closed at 1757.5. The FBM KLCI started the week on a strong note, surging 1.07% on broad-based strength, in line with the positive performance of regional peers.

The Dow Jones index surged 20 points to close at 30135 on previous session. Dow Jones Industrial Average reached new heights as investors awaited critical economic data and another batch of earnings reports following a volatile week that ended with the 30-stock index reaching a key milestone.

The active FKLI contract gapped up after forming a Doji candlestick, suggesting a potential bullish signal supported by buying interest. On the 30-minute chart, price action may be entering a new consolidation phase, with tops identified around the 1760-1763 level and bottom located at the 1724-1720 level. Traders should monitor closely for a breakout either above 1760 or below 1724, as this could determine the next directional move. A break above 1760 could open the door for further upside momentum, while a drop below 1724 could trigger a broader market decline.

Resistance is seen around 1760-1765 area, while support has been identified in the 1755-1749 area. Overall, traders are advised to remain cautious and wait for a clear direction before entering new positions. The immediate key support and resistance levels are identified at 1755 and 1760, respectively.

(News Source: Apex Securities Research, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures

**Pivot 4157**

Support 4150/4140/4130/4120

Resistance 4160/4170/4180/4190

Possible Range 4120 to 4190**Trading tips**

Long positions may be opened above 4170 with targets at 4180/4190 stop-loss at 4155

Short positions may be opened below 4140 with targets at 4130/4120 stop-loss at 4155

FCPO Apr month drop 5 points or -0.12% to closed at 4155 in previous night session. Palm oil may drop below 4,000 ringgit a ton by April as it competes with a flood of South American soy oil in price-sensitive markets like India.

CBOT soyoil active trading contract surged 1.36 points to closed at 56.69 on previous session. Dalian active traded palm olein contract up 6 points to close at 8980 on previous session.

The active FCPO contract maintained a weak sentiment and closed below the SMA-200, indicating that selling pressure remains dominant. On the 5-minute chart, price action continues to trade within a downward channel, forming a new low around the 4142-4140 level, while the recent high has shifted lower from 4182 to 4165 level.

Immediate resistance is seen at 4160-4170 area. A breakout above this zone could pave the way toward 4200, with an extended target at 4250. On the other hand, failure to maintain above 4150-4140 may trigger a pullback toward 4100. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4150 and 4160, respectively.

(News Source: Bloomberg)

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	Head Office: Kong Ming Ming (ext 2002) Shirley Chang (ext 2026) Herry Wong (ext 2107)	Mutiara Damansara Office: (603) 7890 8888
General Line: (603) 7890 8899		
Petaling Jaya Office: 16th Floor, Menara Choy Fook Onn, No.1B Jalan Yong Shook Lin, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia	Institutional Dealing Team: Nur Mazaya (ext 2094) Muhammad Aizzat (ext 2030)	
	PJ Office: General Line: (603) 7620 1118 Azfar Bin Abdul Aziz (Ext 822)	
General Line: (603) 7620 1118	Futures Dealing Team: Dealing Line: (603) 7890 8866	

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