

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1684.5**

Support 1684/1675/1668/1665

Resistance 1690/1693/1698/1705

Possible Range 1687 to 1673**Trading Tips**

Long positions may be opened above 1688 with targets at 1693/1698 and stop-loss at 1684

Short positions may be opened below 1684 with targets at 1675/1670 and stop-loss at 1690

FKLI Apr month down 7.5 points or 0.44% to closed at 1679.5 in previous session. The index turned negative despite supportive in regional market.

The Dow Jones index down 72 points to close at 48463 on previous session. Futures tied to the broad market index and Nasdaq 100 futures were last trading marginally higher. Investors sent stocks higher on the potential of a deal between U.S. and Iran materializing.

The active FKLI contract was selling strongly after 3 days of buying in daily chart. The price at 1700 still remained a strong resistant point, having it tested twice in consecutive days. This may cause a possible disruption to the buying momentum and might prepare for a possible reverse in near term, targeting 1675 – 1665. Immediate support and resistance levels are identified at 1684 and 1690, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,491 H4,494 L4,444 C4,466 -6 (-0.13%)

Vol 4.5K

SMA (40, close) 4,452

SMA (200, close) 4,276

**Pivot 4460**

Support 4410/4370/4350/4300

Resistance 4450/4470/4500/4550

Possible Range 4400 to 4500**Trading tips**

Long positions may be opened above 4450 with targets at 4470/4500 stop-loss at 4420

Short positions may be opened below 4440 with targets at 4410/4370 stop-loss at 4480

FCPO June month up 8 points or 0.18% to closed at 4474 in previous session. Malaysian palm oil remained flat to supportive over better rival oil.

CBOT soyoil active trading contract down 1.15 points to flat at 67.28 on previous session. Dalian active traded palm olein contract down 8 points or 0.8% at 9403 on current morning session.

The active FCPO contract has temporary halted on selling upon reaching towards crucial support around 4400. Prices were seen supported yet uncertain on a strong rebound. Currently would still expect market to maintain at low end throughout the day in between 4400 – 4450 before deciding a new direction. Hover above 4450 would create a stronger support now as 4420 level was tested twice in recent days. Immediate support and resistant levels are identified at 4410 and 4450 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) Muhammad Aizzat (ext 2030) PJ Office: General Line: (603) 7620 1118 Azfar Bin Abdul Aziz (Ext 822)	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	Futures Dealing Team: Dealing Line: (603) 7890 8866	

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