

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1683.5**

Support 1682/1675/1668/1665

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 1681 with targets at 1675/1670 and stop-loss at 1690

FKLI Apr month down 5.5 points or 0.33% to closed at 1685 in previous session. The index turned remained slightly weak to flat despite supportive regional market.

The Dow Jones index down 115 points to close at 48578 on previous session. Stocks futures are little changed after the Israel and Lebanon agree to a 10-day ceasefire.

The active FKLI contract was uncertain, hovering around 1680-1690 level. A new direction is yet to form, but may show new signs soon upon breaking these price range. In the daily chart, the bias is shifting towards selling with candles are proposing weak buyers, targeting 1665 next. However, bias may change when able to hold above 1690, targeting 1705-1710. Immediate support and resistance levels are identified at 1680 and 1690, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4486

Support 4490/4480/4460/4420

Resistance 4515/4540/4570/4600

Possible Range 4460 to 4570

Trading tips

Long positions may be opened above 4490 with targets at 4540/4570 stop-loss at 4540

Short positions may be opened below 4470 with targets at 4440/4420 stop-loss at 4500

FCPO July month up 2 points or 0.04% to closed at 4495 in previous session. Malaysian palm oil turned supportive over better rival oil.

CBOT soyoil active trading contract surged 1.64 points at 68.92 on previous night session. Dalian active traded palm olein contract up 115 points or 1.23% at 9489 on previous night session.

The active FCPO contract was shifting its bias towards buying. Sentiment are much stronger as the 4400 crucial support is respected well. While a strong bullish candle is yet to form, there were 2 dojis formed in the daily chart indicating buying interest are coming in to negate the selling pressure. Nevertheless, an upward consolidation is expected is near term, rather than a strong trend, targeting 4500-4600. Immediate support and resistant levels are identified at 4500 and 4540 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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