

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1719**

Support 1714/1710/1705/1700

Resistance 1730/1737/1745/1750

**Possible Range 1708 to 1727****Trading Tips**

Long positions may be opened above 1732 with targets at 1737/1745 and stop-loss at 1727

Short positions may be opened below 1722 with targets at 1714/1710 and stop-loss at 1728

FKLI May month down 14 points or -0.81% to closed at 1712 in previous session. Stock futures ticked higher in overnight trading Thursday as Wall Street looked set to cap off a winning week despite heightened volatility.

The Dow Jones index futures rose 67 points to close at 50,014 on current session. The S&P 500 is up 0.5% week to date despite increased market swings, putting the benchmark on track for its eighth straight weekly gain. The Dow has climbed 1.5% this week and is headed for its third positive week in four.

The active FKLI contract is now at 1720, breaking the previous resistance level and currently at the support area. Heading to a new support that has been mentioned. Selling pressure since last trading session with strong bearish candle giving us opportunity to short. Intraday resistance is seen around 1737-1745 area, while support has been identified in the 1710-1705 area.

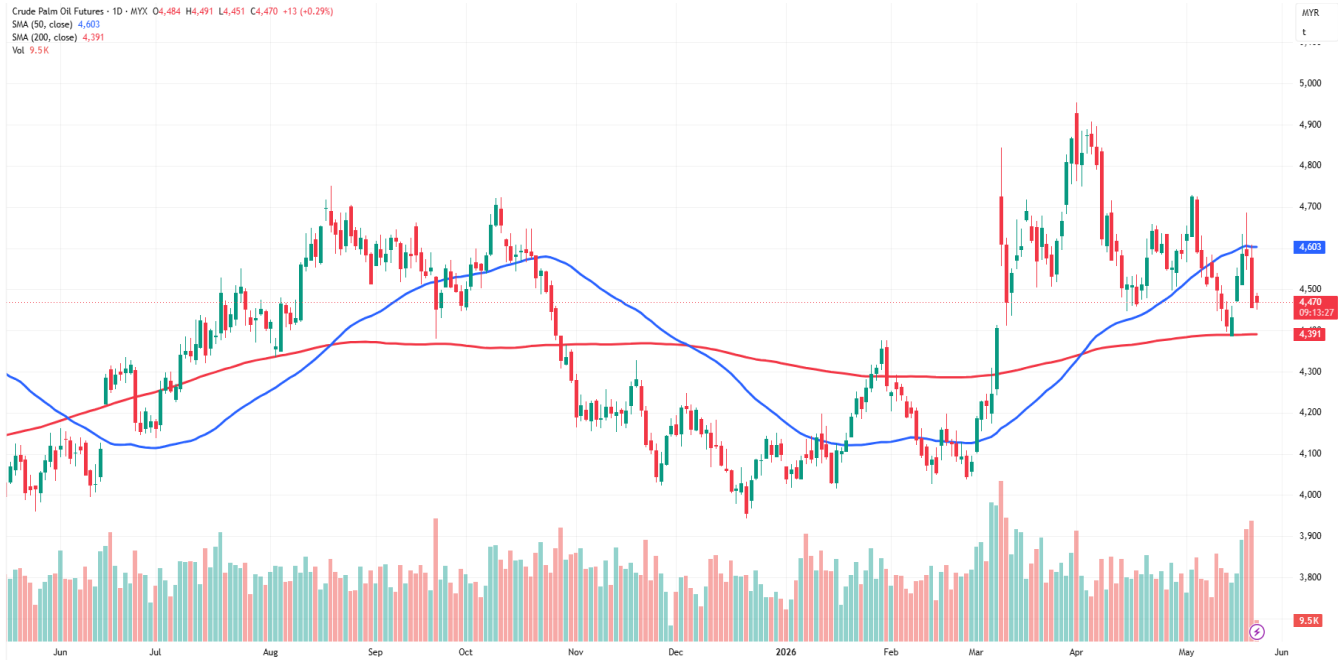
Overall, traders are advised to remain cautious and wait for a clear direction before entering new positions. The immediate key support and resistance levels are identified at 1714 and 1750, respectively.

(News Source: CNBC)

## Daily Market Commentary

# FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures - 1D - MYX O4,484 H4,491 L4,451 C4,470 -13 (-0.29%)  
 SMA (50, close) 4,603  
 SMA (200, close) 4,391  
 Vol. 9.5K



**Pivot** 4524

Support 4460/4453/4422/4412

Resistance 4490/4512/4532/4556

**Possible Range 4420 to 4540**

### Trading tips

Long positions may be opened above 4552 with targets at 4560/4600 stop-loss at 4595

Short positions may be opened below 4470 with targets at 4460/4430 stop-loss at 4445

FCPO July month down 126 points or -2.75% to closed at 4457 in previous session. Oil prices resumed their rally Friday after declining for three straight sessions as investors weighed mixed messaging on Iran peace deal negotiations.

CBOT soyoil active trading contract surged 0.18 points at 75.37 on current session. Dalian active traded palm olein contract decrease 167 points or 2.87% at 9467 on current session.

The active FCPO break below the daily immediate support identifies at 4450-4430 level, might trigger down to 4400-4420 level. On the 5-minute chart, price ongoing a downward channel, with a series of lower high and lower low, next support identifies at 4450-4470 level.

Intraday immediate resistance is seen at 4512-4530 area. A breakout above this zone could pave the way toward 4550, with an extended target at 4570. On the other hand, failure to maintain above 4460-4440 may trigger a pullback toward 4430. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4460 and 4570, respectively.

*(News Source: Reuters)*

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Published & Printed by:

**Apex Securities Berhad 1979010**  
**03400 (47680-X)**

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