

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1719**

Support 1715/1710/1708/1700

Resistance 1722/1725/1734/1740

Possible Range 1710 to 1730**Trading Tips**

Long positions may be opened above 1725 with targets at 1730/1735 and stop-loss at 1719

Short positions may be opened below 1715 with targets at 1710/1705 and stop-loss at 1723

FKLI May month down 2.5 points or 0.15% to closed at 1716.5 in previous session. The index was flat amid strong regional market sentiment.

The Dow Jones index futures up 301 points to close at 50963 on current session. Stocks futures jumped on Monday night as oil prices slid and hope grew that a resolution to the U.S.-Iran war was within reach.

The active FKLI contract trading weaker than expected, pressing prices to low of 1711 in previous session. In daily chart, bearish candle still persists and have not shown any reversal sign around support level. The earlier 1734 which supposed to support has turned into resistant, creating selling pressure around 1725 level. If the index extends its weak bias, 1700 may be retested again and possible targeting 1680 in longer term. Immediate support and resistance levels are identified at 1710 and 1727, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,461 H4,491 L4,455 C4,484 +11 (+0.25%)
 Vol 2.91K
 SMA (40, close) 4,572
 SMA (200, close) 4,326



Pivot 4464

Support 4480/4450/4420/4400

Resistance 4490/4520/4550/4570

Possible Range 4450 to 4550

Trading tips

Long positions may be opened above 4500 with targets at 4520/4550 stop-loss at 4479

Short positions may be opened below 4480 with targets at 4450/4420 stop-loss at 4505

FCPO July month up 9 points or 0.2% to closed at 4473 in previous session. Malaysian palm oil remained flat as traders are cautious on the upcoming deal with Iran.

CBOT soyoil active trading contract down 0.54 points at 73.44 on current session, opened today after Memorial Day. Dalian active traded palm olein contract up 80 points or 0.86% at 9520 on current session.

The active FCPO contract has temporary halted its selling pressure, after 2 days of forming doji candle around the support level 4400 – 4450 in the daily chart. This signal may show a potential reversal to the upside soon after a series of consolidation around 4400 – 4500. Temporary the upside is limited, targeting 4600 as a strong resistant. Today may expect to have some short covering, before coming in for tomorrow holiday in Malaysia – Hari Raya Haji. Immediate support and resistant levels are identified at 4450 and 4500 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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