Daily Market Commentary

FKLI Spot Month Futures

Pivot 1718

Support 1713.5/1709/1705/1700

Resistance 1721/1728/1733/1740

Possible Range 1708 to 1732

Trading Tips

Long positions may be opened above 1721 with targets at 1728/1733 and stop-loss at 1718

Short positions may be opened below 1715 with targets at 1705/1709 and stop-loss at 1730

FKLI July month down 3 points or 0.17% to closed at 1717.5 in previous session. Asia-Pacific markets opened higher Thursday. The equity futures slipped Wednesday evening as investors weighed fresh earnings, artificial intelligence spending concerns and rising oil prices.

Futures tied to the Dow Jones Industrial Average lost 75 points, or 0.1%. S&P 500 futures dropped 0.3% and Nasdaq 100 futures fell 0.4%.

Based on the daily chart, the contract continued to trade below the 50-day SMA, suggesting that the broader market trend remained bearish. In the near term, price action moved sideways as the market consolidated throughout the week, reflecting mixed sentiment. Although longer-term buying and selling pressure remained evenly matched, overall momentum continued to favour the downside.

The immediate resistance zone is located between 1721 – 1725 area while initial support is below the 50-day SMA line at 1712. A potential consolidation around 1710 -1720 could be expected in near term before a new direction forms. The nearest support and resistance levels are currently estimated at 1714 and 1721, respectively.

(News Source: Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4613.5

Support 4630/4600/4570/4550

Resistance 4670/4700/4740/4770

Possible Range 4650 to 4750

Trading tips

Long positions may be opened above 4680 with targets at 4700/4740 stop-loss at 4635

Short positions may be opened below 4620 with targets at 4570/4600 stop-loss at 4670

FCPO October futures up by 12 points, or 0.26% to settle at 4,621 in the previous session. Oil prices rose on Thursday after a tanker was struck by an unknown projectile off Saudi Arabia and U.S. President Donald Trump threatened to bomb Iranian infrastructure in response to any attacks on ships transiting the Strait of Hormuz, escalating concerns over disruptions to global crude supplies.

CBOT soyoil's actively traded contract rise by 0.73 points to 73.46 in the current session. Dalian active traded palm olein contract dip 228 points at 9479 on current session.

The active FCPO contract continued to consolidate throughout the week while maintaining a supportive bias, indicating that bullish sentiment remains intact. The contract is currently trading within the 4650–4700 range. Although price action has been relatively sideways, the market continues to hold above key support levels, showing that the prevailing uptrend remains intact. Overall, the near-term outlook remains bullish, with buying momentum continuing to dominate.

A decisive move above 4650 would signal a break of structure showed the bullish trend and potentially paving the way for further. Immediate support and resistance levels are seen at 4630 and 4680 respectively. Traders should remain cautious of any changes in market sentiment that could affect the current trend.

(News Source: The Star)

APEXSECURITIESBERHAD– CONTACTLIST

APEX SECURITIES BHD

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

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

DEALING TEAM

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)

Futures Dealing Team:
Dealing Line: (603) 7890 8866

RESEARCH TEAM

Mutiara Damansara Office:
(603) 7890 8888

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