

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,662.0 H1,665.0 L1,657.5 C1,661.0 -0.5 (-0.03%)

Vol 15.38K

SMA (50, close) 1,706.5

SMA (200, close) 1,701.4

**Pivot 1662.5**

Support 1660/1655/1650/1643

Resistance 1665/1668/1673/1678

Possible Range 1650 to 1665**Trading Tips**

Long positions may be opened above 1666 with targets at 1670/1673 and stop-loss at 1662

Short positions may be opened below 1665 with targets at 1660/1655 and stop-loss at 1669

FKLI Sep month down 1.5 points or 0.09% trading at 1660 in current session. The index continued to move uncertainly amid mixed regional market

The Dow Jones futures index down 208 points to trade at 51955 on current session. Stock futures fell slightly on Sunday night following a winning week despite Treasury yields spiking to multiyear highs.

The active FKLI contract is consolidating within range of 1665-1655 currently. Sellers were seen emerging around 1665-1668, putting pressure onto the market at the time being. In the hourly chart, the index is trading below the 50-SMA of 1666, which indicates a selling bias as well. Nevertheless, there isn't any strong selling candle shown, and the possibility of rebounding is still probable. Immediate support and resistance levels are identified at 1660 and 1665, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,717 H4,720 L4,665 C4,665 -7 (-0.15%)

Vol 1.93 K

SMA (50, close) 4,787

SMA (200, close) 4,472

**Pivot** 4716

Support 4660/4650/4600/4570

Resistance 4685/4700/4730/4765

Possible Range 4600 to 4700**Trading tips**

Long positions may be opened above 4685 with targets at 4700/4730 stop-loss at 4665

Short positions may be opened below 4665 with targets at 4640/4600 stop-loss at 4685

FCPO Dec month down 99 points or 2.07% to closed at 4673 in the previous night session. Malaysian palm oil continues to close weak on view of higher stock levels by end of the month along with weak technical chart.

CBOT soyoil active trading contract down 0.08 points at 68.18 on current session. Dalian active traded palm olein contract down 149 points or 1.52% at 9636 on current session.

The active FCPO contract continues to trigger long liquidation upon breaking support level at 4700. Strong selling bias has emerged at the lower end of the price. Nevertheless, may expect supports surfacing as well, as prices are getting closer to a very strong support zone, nearing the 4600 level. Temporary, 4650- 4660 is an immediate support to hold for consolidation. If unable to hold we may expect another selling momentum targeting 4600. Immediate support and resistant levels are identified at 4660 and 4685 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

APEXSECURITIESBERHAD— CONTACTLIST

APEX SECURITIES BHD

Head Office:

5th Floor Menara UAC, 12, Jalan PJU 7/5,
Mutiar 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)

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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