

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,643.5 H1,645.0 L1,639.5 C1,640.5 -3.0 (-0.18%)

Vol 203

SMA (200, close) 1,585.8

SMA (50, close) 1,646.6

**Pivot 1642**

Support 1638/1634/1630

Resistance 1642/1646/1649

**Possible Range 1635 to 1655****Trading Tips**

Long positions may be opened above 1640 with targets at 1642/1646 and stop-loss at 1635

Short positions may be opened below 1640 with targets at 1638/1634 and stop-loss at 1645

FKLI Oct month dropped 1.5 points 0.09% to close lower at 1643.5. The FBM KLCI traded in a narrow range and closed lower, reflecting a lack of strong buying interest. Investors seemed to be stepping back to assess the details of the 2025 budget amid muted trading conditions.

Overnight Dow Jones dropped 344 points to close higher at 42931. The Dow Jones Industrial Average and S&P 500 both closed lower on Monday, pulling back from Friday's record highs and ending a streak of six consecutive weekly gains. This decline came as Treasury yields increased and investors, cautious about high valuations, awaited earnings reports from major companies.

Tracking the bearish performance in US performance, FKLI index could trade in downside bias, if breaking below 1638 could see further lower. Immediate support and resistance levels are identified at 1638 and 1642, respectively.

*(News Source: NST, Reuters)*

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

**Pivot 4306**

Support 4276/4258/4237/4219

Resistance 4329/4350/4369/4388

**Possible Range 4250 to 4350**

### Trading tips

Long positions may be opened above 4306 with targets 4329/4350 at stop-loss at 4286

Short positions may be opened below 4306 with targets at 4276/4258 stop-loss at 4326

FCPO Jan month contract rose 44 points or 1.03% to close higher at 4299. Malaysia's crude palm oil futures closed higher on Monday, driven by stronger export rates and expectations of weaker production in the coming week. Palm oil traders noted that CPO production has entered a seasonally low yield period, which typically leads to reduced output and is expected to lower the country's overall stock levels.

Overnight Soybean oil Dec Month rose 0.57 to close higher at 42.39. Dalian's active palm oil contract rose 80 points to close higher at 8894 on previous night session.

Tracking bullish performance in rival oil market, palm prices could trade in upside bias however it is remain in a sideways consolidation range. Breaking above 4329 range could see further higher. Beware of any sentiment changes. The immediate support and resistance levels are pinpointed at 4276 and 4329, respectively.

*(News Source: Bernama)*

**APEX SECURITIES BERHAD– CONTACTLIST**

<b>APEX SECURITIES BHD</b>	<b>DEALINGTEAM</b>	<b>RESEARCH TEAM</b>
<b>Head Office:</b> 5th Floor Menara UAC, 12, Jalan PJU 7/5, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia  General Line: (603) 7890 8899	<b>Head Office:</b> Kong Ming Ming (ext 2002) Shirley Chang (ext 2026) NorisamBojo (ext 2027) Ahmad Mujib (ext 2028)	<b>Mutiara Damansara Office:</b> Kenneth Leong (ext 2093) Steven Chong (ext 2068) Jayden Tan (ext 2069) Chelsea Chew (ext 2070)
<b>Petaling Jaya Office:</b> 16th Floor, Menara Choy Fook Onn, No.1B Jalan Yong Shook Lin, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia  General Line: (603) 7620 1118	<b>Institutional Dealing Team:</b> Siti Nur Nadhirah (ext 2032)	
	<b>PJ Office:</b> General Line: (603) 7620 1118 Azfar Bin Abdul Aziz (Ext 822)	
	<b>Futures Dealing Team:</b> Dealing Line: (603) 7890 8866	

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