

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYR: O1,552.5 H1,558.5 L1,552.0 C1,558.0 -5.5 (+0.35%)
 Vol 219
 SMA (200, close) 1,612.6
 SMA (50, close) 1,596.9



Pivot 1557

Support 1557/1553/1548

Resistance 1560/1564/1568

Possible Range 1545 to 1565

Trading Tips

Long positions may be opened above 1560 with targets at 1564/1568 and stop-loss at 1555

Short positions may be opened below 1560 with targets at 1557/1553 and stop-loss at 1565

FKLI Jan month dropped 7 points or 0.45% to closed lower at 1552.5. The FBM KLCI ended at its intraday low on Monday, weighed down by YTL-related counters, as cautious investors remained on the sidelines, mirroring the trend across regional markets.

Overnight Dow Jones index rose 289 to closed higher at 44713. The Dow gained, while the Nasdaq saw its largest one-day percentage drop since December 18 on Monday, as the launch of a low-cost Chinese artificial intelligence model triggered a sharp selloff in U.S. chipmakers.

The FKLI in daily time frame resisted below 1561 to 1563 and trading further lower. We see the index hovering within the sideways range in short term time frame, top see at 1565 to 1564, while bottom adjusted to 1552 to 1551, the previous support 1558 to 1560 now serve as middle of the range, we likely to see rebound sell to continue. Crucial support sees at 1550 to 1551 to maintain the minor uptrend build since the 17 Jan. Immediate support and resistance levels are identified at 1557 and 1560, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,205 H4,216 L4,193 C4,212 -6 (-0.14%)
 Vol. 3,06K
 SMA (200, close) 4,191
 SMA (50, close) 4,602

**Pivot 4225**

Support 4204/4180/4154/4128

Resistance 4225/4251/4276/4302

Possible Range 4190 to 4290**Trading tips**

Long positions may be opened above 4225 with targets 4251/4276 at stop-loss at 4205

Short positions may be opened below 4225 with targets at 4204/4180 stop-loss at 4245

FCPO Apr month contract rose 2 points or 0.05% to closed almost flat at 4218. Malaysian crude palm oil futures closed unchanged on Monday, as a decline in the Chicago soyoil contract and lower export forecasts were balanced by anticipated production declines.

Overnight soybean oil for the March contract dropped 0.22 to closed lower at 45.22. Dalian's active palm oil contract rose 44 closed higher at 8324 on previous session. The China commodities market is closed for a week in observance of Chinese New Year, with trading set to resume on February 5.

The palm price remains hovering at the bottom area of the downward channel in daily chart, the bigger pictures remain bearish. While in hourly chart the price trading in very tight range on previous session, and remain within a sideways consolidation, top of the range at 4275 to 4280, while bottom at 4130 to 4125, trading above the middle of the range 4200 to 4205, could remain buy plan, otherwise, selling may persist. On the buy side, if breaking above 4250 range likely reaching the top of the sideways range. Beware of any sentiment changes. The immediate support and resistance levels are pinpointed at 4204 and 4225, respectively.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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