

Contract		Close	Chg	High	Low	ATR(14)	SMA (100)	SMA (200)
Soybeans	NOV 21	1,270.50	-7.25	1,281.75	1,265.00	23.81	1,353.38	1,261.38
Soybean Oil	DEC 21	56.190	-1.210	57.680	56.110	1.903	59.548	50.675
Soybean Meal	DEC 21	337.90	0.30	338.80	335.40	5.61	375.34	373.62
Corn	DEC 21	510.00	1.50	513.00	504.25	13.00	556.69	505.04
Wheat	DEC 21	692.25	-16.75	711.25	691.50	18.39	702.58	668.06
US Dollar Index		92.526	-0.127	92.761	92.38	0.372	91.675	91.359725

Argentina & Brazil Weekly Export Statistic (metric ton)

Date	A. Corn	B. Corn	A. Soybean	B. Soybean	A. Wheat	B. Wheat
28/12/2020	152,000	373,000	33,000	157,000	40,000	79,000
21/12/2020	40,000	705,000	51,000	161,000	0	65,000
14/12/2020	185,000	661,000	118,000	146,000	35,000	88,000
07/12/2020	240,000	717,000	37,000	412,000	40,000	79,000
30/11/2020	228,000	415,000	79,000	415,000	0	37,000
23/11/2020	329,000	680,000	188,000	205,000	33,000	18,000
16/11/2020	361,000	854,000	186,000	404,000	0	75,000
09/11/2020	578,000	661,000	175,000	456,000	60,710	17,000
02/11/2020	463,000	575,000	75,000	602,000	33,000	295,000
26/10/2020	440,000	667,000	212,000	263,000	32,063	53,000

US Weekly Export Statistic Data by USDA (,000 metric tons)

Date	Corn	Soybean	Soy Oil	Soy Meal	Wheat
31/12/2020	748.9	57.4	3.5	124.8	281.3
24/12/2020	964.5	1011.2	60.7	76.2	520.6
17/12/2020	651.1	387.2	20.9	223.8	417.7
10/12/2020	1934.5	947.2	7.6	261.2	561.4
03/12/2020	1362.2	713.7	8.4	163.6	616.5
26/11/2020	1371.4	340	2.5	163.8	446.4
19/11/2020	1665.6	768.1	26.9	138.1	795.7
12/11/2020	1088.6	1331	45.1	182.1	192.4
05/11/2020	978.3	1399.8	88	145.3	300.5
29/10/2020	3151.9	1530.5	6.8	331.4	597.1
22/10/2020	2243.7	1560.8	6	199.3	803.2
15/10/2020	1831.6	2225.5	36.8	321.9	367.5

Historical Volatility

	10 Days	30 Days	60 Days	90 Days
Soybean Futures	12.52	19.46	32.84	30.14
Soybean Oil Futures	20.29	31.39	43.88	41.61
Soybean Meal Futures	9.67	18.41	31.46	28.97
Corn Futures	20.21	23.16	39.80	42.75
Wheat Futures	17.40	25.43	30.88	30.47

Fundamentals:

U.S. corn futures fell to their lowest in 7-1/2 months on Thursday, under pressure from expectations that the U.S. government will raise its domestic production forecast, traders said.

Wheat futures sank 2.4% to their lowest in more than a month on follow-through technical selling after a Canadian report on Wednesday that showed bigger-than-expected supplies triggered a bearish reaction in the market.

Soybean futures also were weaker, bottoming out at their lowest since June 25, as traders staked out positions ahead of a U.S. Department of Agriculture monthly crop report.

Chicago Board of Trade December corn futures settled down 1/4 cent at \$5.10 a bushel. On a continuous basis, the most-active contract hit its lowest since Jan. 25 on Thursday morning but closed well above that bottom.

CBOT November soybeans were down 9 cents at \$12.70-1/2 a bushel and CBOT December wheat was 17-1/4 cents lower at \$6.92-1/4 a bushel.

Chicago futures also remained pressured by concerns over exports after storm disruption to U.S. Gulf grain terminals and strength in the dollar this week.

Disruption to exports after Hurricane Ida damaged export terminals around the U.S. Gulf Coast were also hanging over the market, though analysts expect logistics to improve in time for peak U.S. corn and soybean loadings later in the year.

Asia's grain and oilseed buyers are set to face shipping delays of at least one month.

In what could be one of the most influential grain reports of the year, the U.S. Department of Agriculture will publish its World Agricultural Supply and Demand Estimates (WASDE) on Friday as crop handlers grapple with stalled American exports, ongoing drought and uncertain demand. Analysts on average expect the data will show higher corn and soy production than previously forecast.

Corn has been pressured in recent weeks by improving crop conditions and after Hurricane Ida hit a key U.S. port to leave the nation's grain supplies with nowhere to go. A Bloomberg gauge of spot grains prices is down about 20% from a peak set in early May, when the market had rallied on strong Chinese buying and concerns over weather impacts on harvests.

(Source: Reuters, Bloomberg)

Technical Analysis

Corn:
Resistance: 528.00 (± 4.00 or 0.99% upside)
Support: 500.00 (± 27.00 or 1.44% downside)
MACD: Downgrade; Histogram: Negative
RSI: Neutral

Outlook: Bearish.

Wheat:
Resistance: 727.00 (± 19.25 or 2.67% upside)
Support: 700.00 (± 15.00 or 2.09% downside)
MACD: Downward; Histogram: Negative
RSI: Neutral

Outlook: Neutral to mildly bearish.

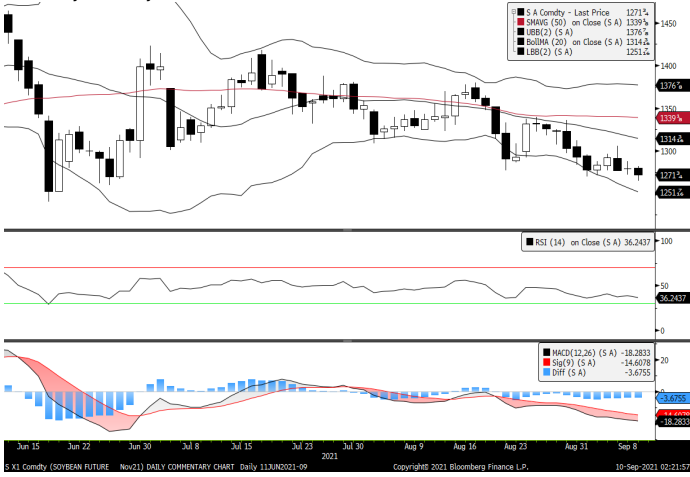
Normalised Soybean Oil vs Crude Palm Oil Spread in U.S. Dollar Metric Tonne



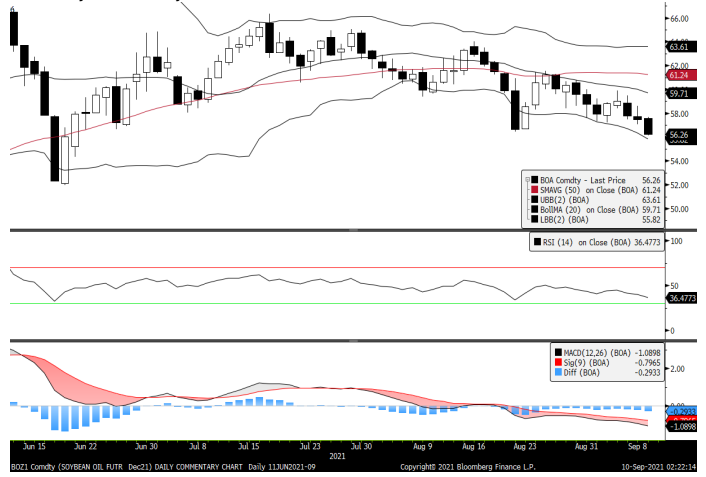
B01 Comdy (Generic 1st '90' Future) B0 vs FCPD Hit Spread Daily 12/20/2021-105 Copyright© 2021 Bloomberg Finance L.P. 10-Sep-2021 02:21:27

Source: Bloomberg

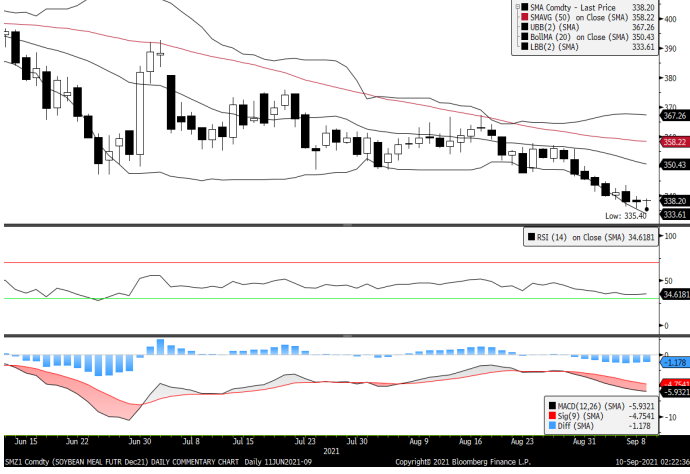
CBOT Soybean Daily Chart



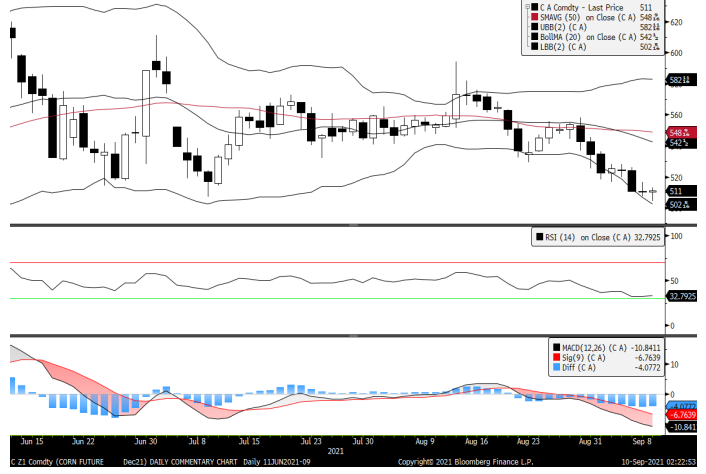
CBOT Soybean Oil Daily Chart



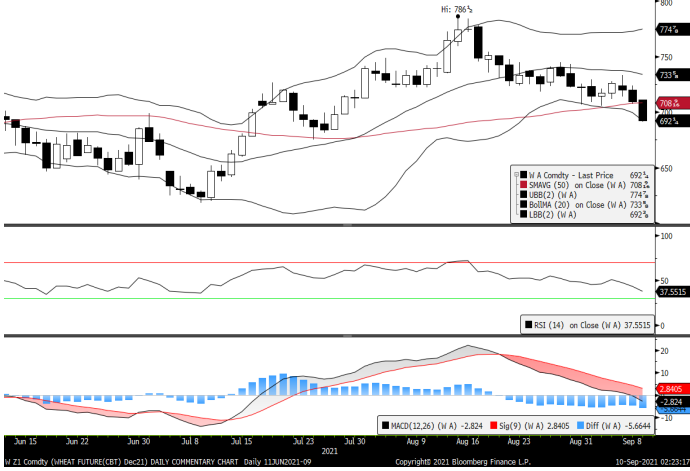
CBOT Soybean Meal Daily Chart



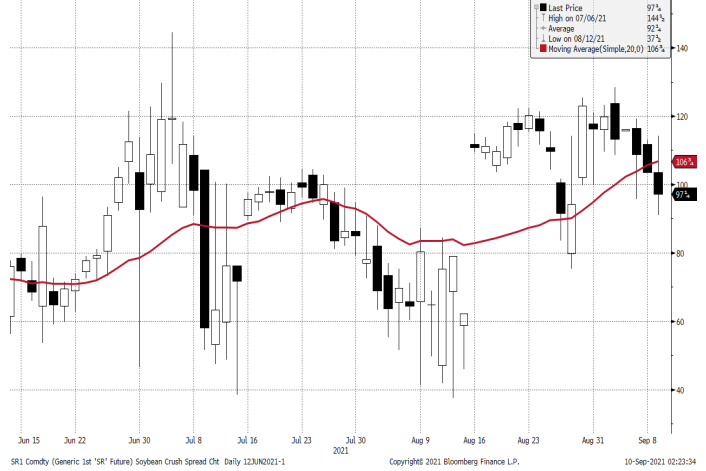
CBOT Corn Daily Chart



CBOT Wheat Daily Chart



Soybean Synthetic Crush Spread



Source: Bloomberg

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