

Fundamentals:

U.S. soybean futures rose about 2% on Tuesday, buoyed by short-covering as the U.S. harvest winds down, hopes for export sales to China and uncertainty about the availability of South American supplies, traders said.

Wheat futures turned higher, rallying from early declines as traders focused on uncertainty about grain shipments from the Black Sea export corridor and worries about Southern Hemisphere crops. Corn followed the firm trend.

Chicago Board of Trade January soybeans settled up 28-1/4 cents at \$14.47-3/4 per bushel after reaching \$14.49, the contract's highest since Sept. 23.

CBOT December wheat ended up 20-1/4 cents at \$9.02-1/2 a bushel and December corn finished up 6-1/4 cents at \$6.97-3/4 a bushel.

Soybeans rose on chart-driven buying as the benchmark January contract surged above its trading range for the month of October.

The main access road to Brazil's Paranaguá port, the country's second busiest for grain exports, remained blocked by protesters on Tuesday as supporters of outgoing Brazilian President Jair Bolsonaro protested against his narrow election loss to leftist Luiz Inácio Lula da Silva.

Soy production prospects remain strong in Brazil. StoneX commodity brokerage raised its forecast of the country's 2022/23 soybean crop to 154.35 million tonnes, from 153.8 million previously.

The U.S. soy harvest is winding down with 88% of the crop cut as of Oct. 30, the U.S. Department of Agriculture said. The corn harvest was 76% complete.

CBOT wheat notched a two-week high on uncertainty about prospects for grains shipped from war-torn Ukraine. Insurers are no longer offering new cargo insurance cover for Black Sea shipments through a U.N.-backed safe corridor after Russia suspended its participation, industry sources said.

The United Nations called a halt to ships moving through Ukraine's crop-export corridor on Wednesday, after Russia warned that vessels weren't safe using the route.

Wheat prices rose after the UN announced the decision, taken jointly with Turkey and Ukraine. It didn't explain the reasoning, but it comes after Moscow said on Monday it can't guarantee ships' safety and that continued exports without its involvement were "unacceptable."

Meanwhile, Argentina's government is set to announce measures to allow wheat exporters to delay agreed shipments after a major drought hammered the crop.

Dry conditions have also hampered the newly seeded U.S. 2023 winter wheat crop. The USDA on Monday rated 28% of the crop in good to excellent condition, the lowest for this time of year in records dating to 1987.

(Source: Reuters, Bloomberg)

Contract	Close	Chg	High	Low
Soybeans JAN 23	1,447.75	26.50	1,449.00	1,414.25
Soybean Oil DEC 22	73.370	0.080	74.570	72.740
Soybean Meal DEC 22	424.80	-3.50	431.00	423.30
Corn DEC 22	697.75	5.25	698.50	687.25
Wheat DEC 22	902.50	16.25	904.00	867.75
US Dollar Index	111.537	0.010	111.78	110.719

Argentina & Brazil Weekly Export Statistic (metric ton)

Date	A. Corn	B. Corn	A. Soybean	B. Soybean	#N/A	A. Wheat	B. Wheat
31/10/2022	590,000	530,000	342,000	446,000	N/A	N/A	80,000
24/10/2022	441,000	399,000	484,000	603,000	0	0	79,000
17/10/2022	309,000	591,000	356,000	230,000	0	0	79,000
10/10/2022	726,000	246,000	179,000	833,000	0	0	37,000
03/10/2022	788,000	134,000	485,000	615,000	0	0	53,000
26/09/2022	415,000	741,000	354,000	549,000	0	0	55,000
19/09/2022	463,000	141,000	298,000	305,000	0	0	73,000
12/09/2022	394,500	170,000	228,000	197,000	0	0	29,000
05/09/2022	532,000	498,000	29,000	219,000	0	0	74,000
29/08/2022	883,000	121,000	70,000	478,000	0	0	30,000

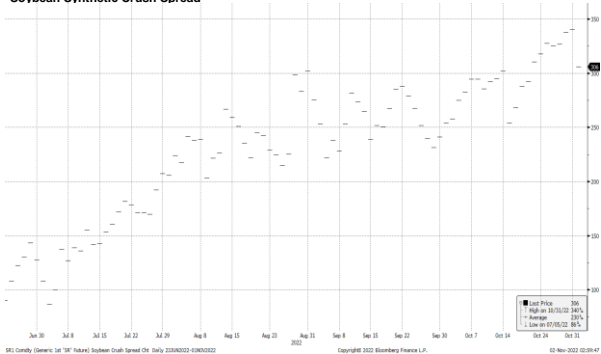
US Weekly Export Statistic Data by USDA (,000 metric tons)

Date	Corn	Soybean	Soy Oil	Soy Meal	Wheat
20/10/2022	264	1026.4	2.5	217.4	533.2
13/10/2022	408.3	2335.6	9.7	542.3	185.1
06/10/2022	260.7	724.4	3.3	491.85	211.8
29/09/2022	227	733.7	1	120.4	229.4
22/09/2022	872	973	-4.4	236.6	250.1
15/09/2022	182.3	446.4	2.6	185.9	185.2
08/09/2022	583.1	873	4.3	176	217.3
01/09/2022	846.4	1468.1	1.5	161.9	192.6
25/08/2022	1049.6	3667.3	4.4	334.9	207.2
18/08/2022	0	0	0	0	359.2
11/08/2022	849.4	1399.7	1.6	363.3	249.92
04/08/2022	383.2	410.5	0.6	402.1	412

Historical Volatility 10 Days 30 Days 60 Days 90 Days

	10 Days	30 Days	60 Days	90 Days
Soybean Futures	16.48	17.46	22.67	29.35
Soybean Oil Futures	18.61	30.29	33.28	41.83
Soybean Meal Futures	28.99	23.56	29.54	34.60
Corn Futures	11.15	14.64	21.29	29.75
Wheat Futures	36.87	40.48	43.22	45.15

Soybean Synthetic Crush Spread



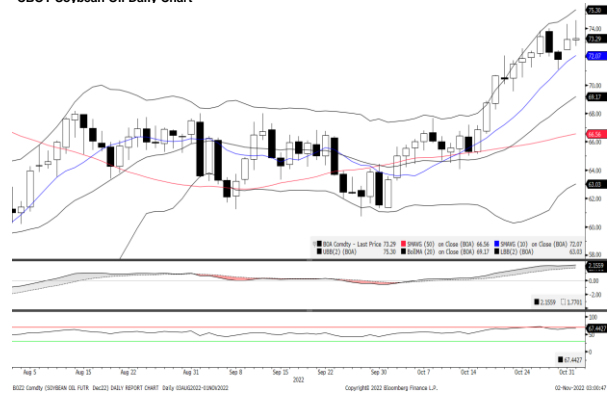
Normalised Soybean Oil vs Crude Palm Oil Spread in U.S. Dollar Metric Tonne



CBOT Soybean Daily Chart



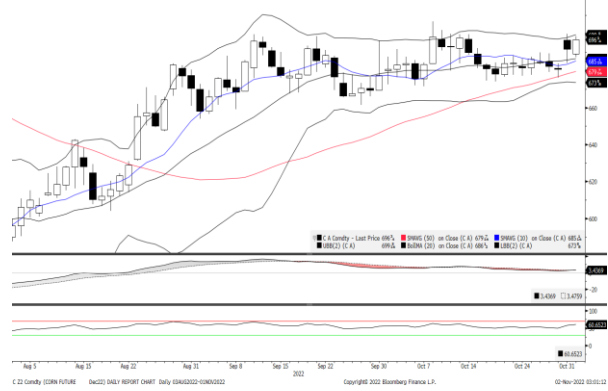
CBOT Soybean Oil Daily Chart



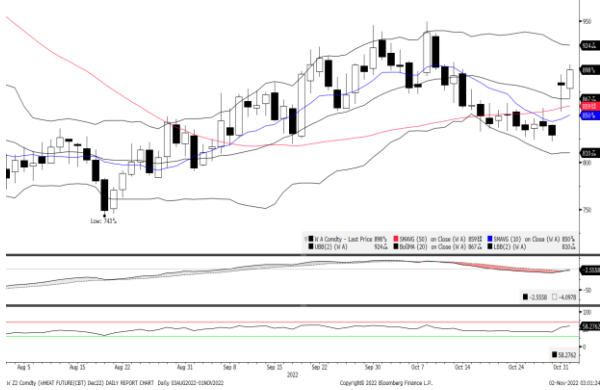
CBOT Soybean Meal Daily Chart



CBOT Corn Daily Chart



CBOT Wheat Daily Chart



Technical Analysis

Soybean

1st Resistance: 1469.47 2nd Resistance: 1491.18
 1st Support: 1426.03 2nd Support: 1404.32
 MACD: 0.423
 MACD DIFF: 6.297
 RSI: 63.164

Soybean Oil

1st Resistance: 74.47 2nd Resistance: 75.57
 1st Support: 72.27 2nd Support: 71.17
 MACD: 2.156
 MACD DIFF: 0.386
 RSI: 67.439

Soybean Meal

1st Resistance: 431.17 2nd Resistance: 437.54
 1st Support: 418.43 2nd Support: 412.06
 MACD: 2.643
 MACD DIFF: 2.348
 RSI: 57.228

Corn

1st Resistance: 708.22 2nd Resistance: 718.68
 1st Support: 687.28 2nd Support: 676.82
 MACD: 3.437
 MACD DIFF: -0.039
 RSI: 60.658

Wheat

1st Resistance: 916.04 2nd Resistance: 929.58
 1st Support: 888.96 2nd Support: 875.43
 MACD: -2.548
 MACD DIFF: 1.538
 RSI: 58.285

Strategy

	Long:	Profit target:	Stop-loss:	Long:	Profit target:	Stop-loss:	Short:	Profit target:	Stop-loss:	Short:	Profit target:	Stop-loss:
Soybean	1426.03	1440.29	1,418.90	1404.32	1418.36	1,397.30	1469.47	1454.77	1,476.81	1491.18	1476.27	1,498.64
Soybean Oil	72.27	72.99	71.91	71.17	71.88	70.81	74.47	73.73	74.84	75.57	74.82	75.95
Soybean Meal	418.43	422.61	416.34	412.06	416.18	410.00	431.17	426.86	433.33	437.54	433.17	439.73
Corn	687.28	694.16	683.85	676.82	683.59	673.43	708.22	701.13	711.76	718.68	711.50	722.28
Wheat	888.96	897.85	884.52	875.43	884.18	871.05	916.04	906.88	920.62	929.58	920.28	934.22

Kenanga Futures Sdn Bhd (353603-X)

Dealing Desk: (603) 2172 3820 Fax: (603) 2172 2729 Email: futures@kenanga.com.my

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