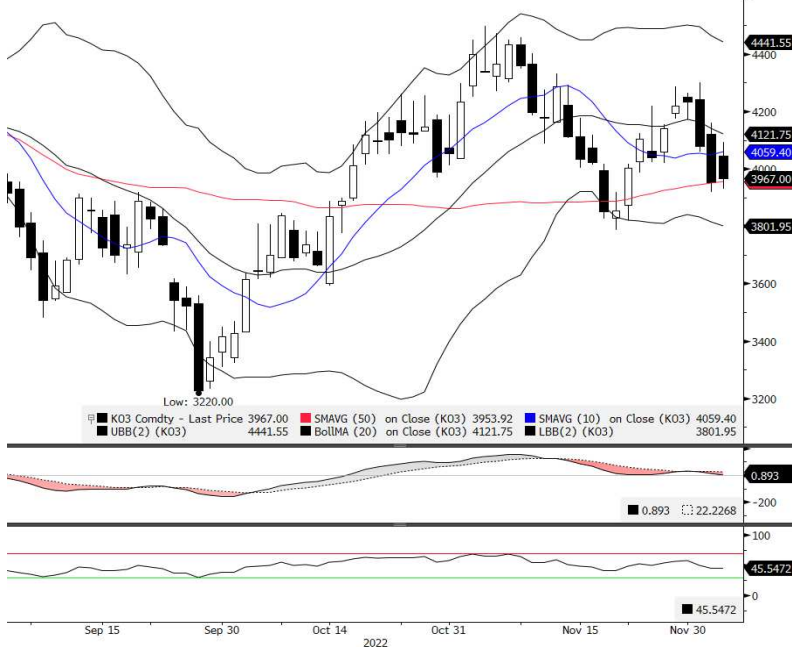


CPO Futures 3rd month daily chart



K03 Comdty - Last Price 3967.00 SMAVG (50) on Close (K03) 3953.92 SMAVG (10) on Close (K03) 4059.40
 UBB(2) (K03) 4441.55 BolIMA (20) on Close (K03) 4121.75 LBB(2) (K03) 3801.95
 Low: 3220.00
 0.893 22.2268
 45.5472

K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 03SEP2022-05DEC2022 Copyright© 2022 Bloomberg Finance L.P. 05-Dec-2022 19:08:05

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD
DEC 22	3,903	-2	3,925	3,865	213	1,487	-523	-11.66 Mn
JAN 23	3,927	-2	4,062	3,891	7,740	20,845	-1,487	-33.36 Mn
FEB 23	3,967	15	4,093	3,930	29,106	44,949	-44	-1. Mn
MAR 23	3,993	29	4,107	3,960	14,670	38,566	894	20.4 Mn
APR 23	3,984	39	4,094	3,958	5,201	23,684	27	.61 Mn
MAY 23	3,956	39	4,064	3,936	5,457	25,944	949	21.45 Mn
JUN 23	3,895	39	4,017	3,897	3,028	15,142	-173	-3.85 Mn
JUL 23	3,863	50	3,962	3,846	2,304	16,088	252	5.56 Mn
AUG 23	3,828	50	3,919	3,814	510	6,167	63	1.38 Mn
SEP 23	3,806	50	3,890	3,783	1,102	8,735	131	2.85 Mn
OCT 23	3,788	50	3,843	3,777	74	1,376	6	.13 Mn
NOV 23	3,788	50	3,862	3,770	160	7,124	-4	-.09 Mn
JAN 24	3,763	50	3,753	3,753	2	1,076	1	.02 Mn
MAR 24	3,718	50			2	443	0	. Mn
MAY 24	3,668	50			1	74	1	.02 Mn
JUL 24	3,668	50	3,611	3,611	1		1	.02 Mn
SEP 24	3,668	50					0	. Mn
NOV 24	3,668	50					0	. Mn
JAN 25	3,668	50					0	. Mn
MAR 25	3,668	50					0	. Mn
MAY 25	3,668	50					0	. Mn
JUL 25	3,668	50					0	. Mn
SEP 25	3,668	50					0	. Mn
NOV 25	3,668	50					0	. Mn
Total					69,571	211,701	94	

Source: Bloomberg

Export Est Period	Nov-22		Oct-22		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS
1 - 10th days	420,477	408,867	373,030	361,602	12.72%	13.07%	-22.70%	-27.39%
1 - 15th days	657,896	662,816	594,282	640,119	10.70%	3.55%	-17.60%	-27.31%
1 - 20th days	921,808	943,030	895,522	872,508	2.94%	8.08%	-13.60%	-17.96%
1 - 25th days	1,199,383	1,192,881	1,146,132	1,146,113	4.65%	4.08%	-4.43%	-10.72%
Full month	1,498,862	1,519,560	1,474,554	1,477,713	1.65%	2.83%	-4.67%	-9.61%

Source: Reuters

Malaysian Palm Oil Board Statistic	2021		2022		2022		2022		Nov Chg (Mean)	KF's Expected Nov
	November	August	September	October	November	October	November			
Production	1,634,932	1,725,781	1,770,441	1,813,591	-0.11%	1,811,641				
Stocks	1,816,879	2,094,667	2,315,464	2,403,719	0.61%	2,418,495				
Export	1,467,518	1,299,654	1,420,235	1,503,779	2.40%	1,539,818				
Import	97,092	145,452	132,303	66,349	4.51%	69,340				

Source: Reuters

Commodity Futures (3rd month)	Overnight close	+/-	Relative to FCPO				
			1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3967	0	0.00%	4.48%	-38.52%	0.04	-0.39
Dalian Olein	8276	-74	-0.89%	3.45%	-25.90%	0.99	1.21
Soybean Oil	64.90	-3.50	-5.12%	-9.23%	-20.71%	0.87	1.29
WTI Crude	76.93	-3.05	-3.81%	-9.95%	-25.88%	1.03	1.24
CRB Index (realtime)	270.35	-6.3339	-2.29%	-4.34%	-17.28%	0.86	1.21

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDIDR	15509.5	0.54%	3.48%	6.78%

Source: Bloomberg

Overnight Lead
 Chicago Board of Trade soybean futures ended lower on Monday after two-sided trade, pressured by a weaker grains complex, despite export optimism as analysts eye changes to China's COVID-19 quarantine process. - Reuters

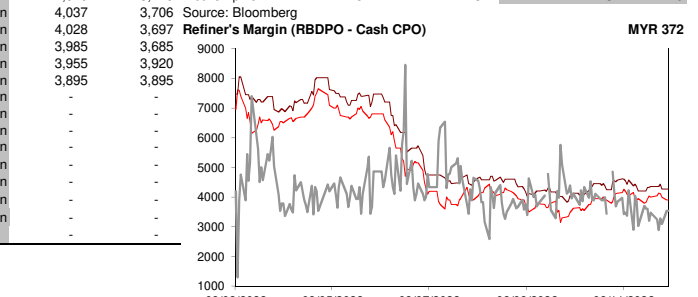
Preview Fundamental

Malaysian palm oil futures ended its three days losing streak to close 0.38% higher after posting a weekly decline of more than 4% on Monday, buoyed by the anticipation of the shrink of inventories in the world's second largest producer, Malaysia while gains were capped by the stronger Malaysian currency and the lackluster mode in competing oils. Globally, crude oil prices nosedived on Monday, with the U.S. benchmark West Texas Intermediate (WTI) fell \$3.05, or 3.8%, to \$76.93 a barrel. After US showed an unexpected pickup service data in November, which raise concerns about Fed to continue its tightening policy path in a longer term. In addition, the CBOT soy oil extended its losing streak on Monday, with January soy oil lost 2.65 cents to settle at 62.57 cents per pound, weighed down by a weaker grains complex despite anticipation of increasing export demand after Chinese government decided to ease its Covid-19 restriction. Thus, palm oil futures are expected to trade lower today tracking overnight losses in rival oils and concerns about strengthening Malaysian currency that cause local tropical oil costlier to importers while an anticipation of shrinking stockpiles could limit the downside.

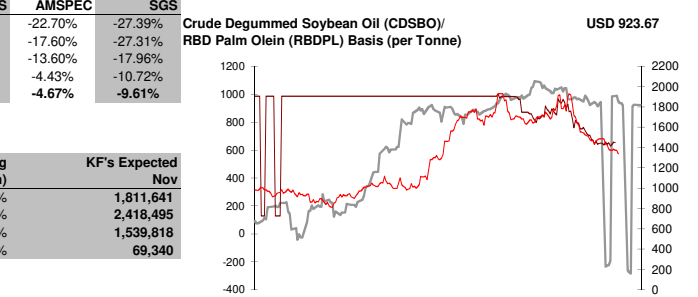
Technical

Palm oil futures for the February contract opened higher and trended between gains and losses in a tight range and ended marginally higher in positive territory supported by survey that shows a shrink in stockpiles level in Malaysia while upside was limited by weaker performance rival soy oil market during Asian trading hour. At the close, the February contract settled at 3,967 ringgit per tonne with gains of 15 points. Trading activities for the day can be depicted through the formation of a black-bodied candlestick pattern with longer upper and shorter bottom shadows, indicating that an indecisiveness in direction. Technical wise, MACD indicator issued a sell signal while RSI lingered at a neutral region. Therefore, palm oil futures are expected to trade downward today on a potential of selling pressure taking cue from stumble in overnight competing oils market while an anticipation of shrinking stockpiles could limit the downside. Hence, the support and resistance for February futures contract can be found at 3,800 and 4,050 respectively.

Previous Week		High		Low		CASH CPO (MYR/MT)		Last Bid		Last Offer		3m Chg		6m Chg	
DEC22	3,900	4,174	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	0.0%	0.0%	0.0%	0.0%



Crude Degummed Soybean Oil (CDSBO)/ RBD Palm Olein (RBDPO) Basis (per Tonne) USD 923.67



3rd mth FCPO Volatility 30 Days 60 Days 90 Days 40.59% 47.36% 48.70%