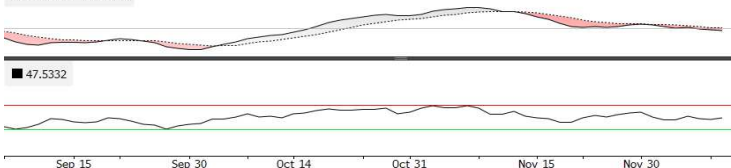


CPO Futures 3rd month daily chart

■ K03 Comdy - Last Price 3995.00 ■ SMAVG (50) on Close (K03) 3974.14 ■ SMAVG (10) on Close (K03) 4059.10
■ UBB(2) (K03) 4286.75 ■ BOLLMA (20) on Close (K03) 4053.85 ■ LBB(2) (K03) 3820.95



■ -16.8574 □ 2.959



K03 Comdy (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 07SEP2022-09DEC2022 Copyright© 2022 Bloomberg Finance L.P. 09-Dec-2022 19:33:38

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD	High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
DEC 22	3,924	38	3,900	3,900	5	1,047	-294	-6.53 Mn	4,040	3,820	DEC22	3,900	4,000	5.9%	0.0%
JAN 23	3,948	38	4,000	3,911	4,587	16,317	-310	-6.93 Mn	4,075	3,830	Source: Reuters				
FEB 23	3,995	52	4,043	3,951	25,641	42,558	-506	-11.45 Mn	4,116	3,865					
MAR 23	4,032	60	4,069	3,981	11,364	42,449	1,141	26.05 Mn	4,142	3,894					
APR 23	4,035	60	4,067	3,985	2,989	26,326	130	2.97 Mn	4,135	3,892	Dec22-Jan23	-24	-150	-	-
MAY 23	4,025	62	4,054	3,973	2,476	28,350	-129	-2.94 Mn	4,114	3,873	Dec22-Feb23	-71	-	-	-
JUN 23	3,994	71	4,018	3,942	1,273	15,527	-311	-7.03 Mn	4,069	3,838	Jan23-Feb23	-47	-49	-47	3,958
JUL 23	3,960	71	3,980	3,903	1,312	16,175	85	1.91 Mn	4,019	3,790	Jan23-Mar23	-84	-85	-81	454
AUG 23	3,928	75	3,948	3,876	728	6,528	78	1.74 Mn	3,984	3,751	Feb23-Mar23	-37	-35	-33	5,945
SEP 23	3,907	59	3,925	3,871	814	8,741	-171	-3.78 Mn	3,960	3,731	Feb23-Apr23	-40	-39	-36	508
OCT 23	3,897	58	3,913	3,878	224	1,584	3	.07 Mn	3,940	3,723	Source: Bloomberg				
NOV 23	3,889	55	3,905	3,845	118	7,307	-29	-.64 Mn	3,925	3,711	Refiner's Margin (RBDPO - Cash CPO)				
JAN 24	3,864	55	3,875	3,872	5	1,087	-2	-.04 Mn	3,875	3,700					
MAR 24	3,819	55	3,800	3,800	2	445	-2	-.04 Mn	3,800	3,725					
MAY 24	3,769	55				73	0	. Mn							
JUL 24	3,769	55				1	0	. Mn	3,611	3,611					
SEP 24	3,769	55					0	. Mn							
NOV 24	3,769	55					0	. Mn							
JAN 25	3,769	55					0	. Mn							
MAR 25	3,769	55					0	. Mn							
MAY 25	3,769	55					0	. Mn							
JUL 25	3,769	55					0	. Mn							
SEP 25	3,769	55					0	. Mn							
NOV 25	3,769	55					0	. Mn							
Total					51,538	214,515	-317								

Source: Bloomberg

Export Est Period	Dec-22 AMSPEC	SGS	Nov-22 AMSPEC	SGS	Change (m-o-m) AMSPEC	SGS	Change (y-o-y) AMSPEC	SGS
1 - 10th days	480,404	-	420,477	408,867	14.25%	-	-11.70%	-
1 - 15th days	-	-	657,896	662,816	-	-	-	-
1 - 20th days	-	-	921,808	943,030	-	-	-	-
1 - 25th days	-	-	1,199,383	1,192,881	-	-	-	-
Full month	-	-	1,498,862	1,519,560	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic

	2021 November	2022 August	2022 September	2022 October	Nov Chg (Mean)	KF's Expected Nov
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	+/-	1d Chg (%)	3m Chg	6m Chg	Relative to FCPO 3m Chg	6m Chg
CPO	3995	52	1.32%	11.16%	-35.67%	0.11
Dalian Olein	8054	26	0.32%	4.46%	-26.14%	0.94
Soybean Oil	62.20	-0.95	-1.50%	-11.46%	-24.72%	0.80
WTI Crude	71.02	-0.44	-0.62%	-17.62%	-33.16%	0.98
CRB Index (realtime)	266.28	-0.1245	-0.05%	-7.42%	-18.27%	0.74

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4143	0.22%	-2.18%	-0.30%
USDIDR	15583.0	-0.24%	5.33%	7.24%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures eased after mixed trading on Friday, traders said.- Reuters

Preview

Fundamental

Malaysian palm oil futures rebounded from its two straight losses to close 1.32% higher on Friday, ended its week with a weekly gain with the anticipation of reducing production in the world's second largest producer, Malaysia and Indonesia is likely to implement a new biodiesel rule with a 35% blend of palm oil-based fuel by next year. In the overnight competing oils market, crude oil prices settled lower in volatile trading on Friday, with the U.S. benchmark West Texas Intermediate (WTI) settled 44 cents lower at \$71.02 a barrel, pressured by growing fears about possible recession along with weaker economic outlook in China, United States and other European countries. In addition, the CBOT soy oil edged lower after mixed trading on Friday, with January soy oil lost 1.30 cents to settle at 60.01 cents per pound, following the weaker performance in its rival crude oil and a USDA report shows that soy bean inventory is slightly below analyst expectations. Therefore, palm oil futures are expected to kick start the week with a pessimistic tone tracking the overnight losses in competing oils while downside could be limited by a better than expected December 1-10 export data published by cargo surveyor and a likely decline in production of palm oil in Malaysia.

Technical

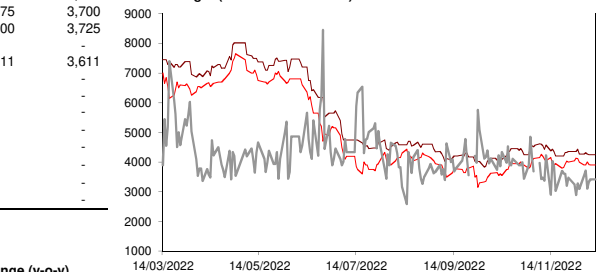
Palm oil futures for the February contract opened higher and stayed above positive territory throughout the trading session, supported by bargain buying activities following the recovery in energy and edible oil market during Asian trading hours along with hopes that demand in Indonesia will rise due to a potential new biodiesel rule next year. At the close, the February contract settled at 3,995 ringgit per tonne with gains of 52 points. Trading activities for the day can be depicted through the formation of a short white-bodied candlestick pattern with longer upper and shorter bottom shadows, indicating that the bulls took control of the trading session. Technical wise, MACD indicator issued a sell signal while RSI lingered at a neutral region. Therefore, palm oil futures are expected to trade range bound with downward bias today on continued selling pressure took cue from stumbled in overnight competing oils market while downside could be limited by better than expected exports data and a potential of bargain hunting activities. Hence, the support and resistance for February futures contract can be found at 3,850 and 4,040 respectively.

Previous Week

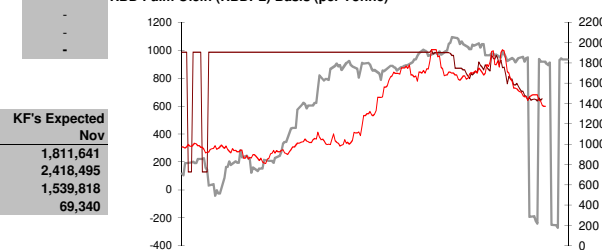
High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
4,040	3,820	DEC22	3,900	4,000	5.9%	0.0%
4,075	3,830	Source: Reuters				
4,116	3,865					
4,142	3,894					
4,135	3,892	Dec22-Jan23	-24	-150	-	-
4,114	3,873	Dec22-Feb23	-71	-	-	-
4,069	3,838	Jan23-Feb23	-47	-49	-47	3,958
4,019	3,790	Jan23-Mar23	-84	-85	-81	454
3,984	3,751	Feb23-Mar23	-37	-35	-33	5,945
3,960	3,731	Feb23-Apr23	-40	-39	-36	508

Source: Bloomberg

Refiner's Margin (RBDPO - Cash CPO)



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



3rd mth FCPO Volatility

