

CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 04JAN2023-10APR2023 Copyright© 2023 Bloomberg Finance L.P. 10-Apr-2023 18:56:45

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD
APR 23	4,327	107	4,349	4,214	144	1,206	-83	-2.03 Mn
MAY 23	4,061	107	4,080	3,899	5,327	16,397	-3,172	-72.86 Mn
JUN 23	3,837	43	3,862	3,735	33,058	49,518	-1,761	-38.22 Mn
JUL 23	3,708	10	3,740	3,629	16,662	41,273	2,764	57.97 Mn
AUG 23	3,629	-23	3,666	3,569	9,356	22,587	1,019	20.92 Mn
SEP 23	3,591	-30	3,630	3,543	5,962	19,371	663	13.47 Mn
OCT 23	3,572	-30	3,612	3,530	2,391	10,589	2	.04 Mn
NOV 23	3,556	-35	3,602	3,523	2,017	14,414	55	1.11 Mn
DEC 23	3,547	-35	3,597	3,520	1,301	8,822	374	7.5 Mn
JAN 24	3,552	-35	3,598	3,523	600	4,849	108	2.17 Mn
FEB 24	3,556	-35	3,604	3,530	144	1,291	-9	-.18 Mn
MAR 24	3,556	-35	3,607	3,535	342	4,734	70	1.41 Mn
MAY 24	3,566	-35	3,568	3,568	15	1,193	-2	-.04 Mn
JUL 24	3,566	-35	-	-	11	105	0	. Mn
SEP 24	3,566	-35	-	-	-	-	0	. Mn
NOV 24	3,566	-35	-	-	-	-	0	. Mn
JAN 25	3,566	-35	-	-	-	-	0	. Mn
MAR 25	3,566	-35	-	-	-	-	0	. Mn
MAY 25	3,566	-35	-	-	-	-	0	. Mn
JUL 25	3,566	-35	-	-	-	-	0	. Mn
SEP 25	3,566	-35	-	-	-	-	0	. Mn
NOV 25	3,566	-35	-	-	-	-	0	. Mn
JAN 26	3,566	-35	-	-	-	-	0	. Mn
MAR 26	3,566	-35	-	-	-	-	0	. Mn
Total					77,330	196,349	28	

Source: Bloomberg

Export Est Period	Apr-23		Mar-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS
1 - 10th days	337,233	-	474,830	-	-28.98%	-	24.35%	-
1 - 15th days	-	-	750,530	715,230	-	-	-	-
1 - 20th days	-	-	938,690	929,274	-	-	-	-
1 - 25th days	-	-	1,136,825	1,168,459	-	-	-	-
Full month	-	-	1,402,142	1,411,707	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2021	2022	2023		Mar Chg (Mean)	KF's Expected
	April	January	February	March		
Production	1,462,021	1,380,410	1,251,313	1,288,354	14.49%	1,475,060
Stocks	1,641,994	2,268,198	2,119,509	1,673,044	-2.85%	1,625,355
Export	1,054,550	1,135,498	1,114,343	1,486,233	22.50%	1,820,649
Import	76,395	144,937	52,446	39,772	28.21%	50,990

Source: Reuters

Commodity Futures (3rd month)	Relative to FCPO						
	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3837	0	0.00%	-1.89%	3.93%	-0.02	0.04
Dalian Olein	7668	-76	-0.98%	-1.67%	1.75%	1.00	0.98
Soybean Oil	54.48	-0.05	-0.09%	-12.68%	-21.02%	0.89	0.76
WTI Crude	79.74	-0.96	-1.19%	2.18%	-1.89%	0.94	0.87
CRB Index (realtime)	271.69	-0.3029	-0.11%	0.15%	-3.64%	1.04	0.94

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
	USDMYR	4.4198	0.23%	0.87%
USIDR	14902.0	-0.07%	-4.26%	-2.64%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures slid on Monday as warm and dry weather cleared the way for planting in the United States, analysts said. - Reuters

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Preview

Fundamental

Malaysian palm oil futures ended 1.13% higher after a choppy trading session on Monday, putting its three days losing streak to an end as the earlier losses due to uncertainties over demand interest from key importers were erased by the sharp drop in March inventories level published by MPOB while upside was limited by the slowing exports data by cargo surveyors. Globally, crude oil prices retreated after recent rally on Monday, with the U.S. benchmark West Texas Intermediate (WTI) fell 94 cents, or 0.1%, to \$79.74 a barrel, as interest rate hike worries that could dent crude demand has outweighed the anticipations of tighter supply on OPEC+ production cuts. In addition, the CBOT soy oil inched lower on Monday, with May soy oil finished down 0.05 cent at 54.48 cents per pound, as the price slipped on anticipation of better production outlook amid favorable weather in U.S. crop region were forecasted. Nevertheless, palm oil futures are expected to trade cautiously higher today on a potential of extended bargain buying activities followed by weakening Malaysian Ringgit along with the plunge in March stockpiles which fell most in a quarter of a century while overnight slipped in rival oils and concerns about slower tropical oil export demand could limit the advance.

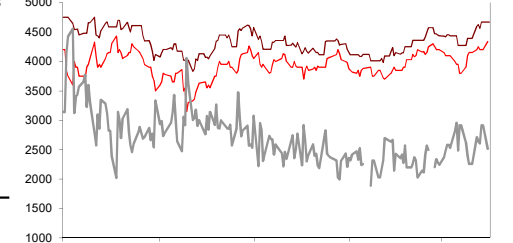
Technical

Palm oil futures for the June contract opened lower and swung between gains and losses before ended the session higher as bargain buying activities emerged following the record fall in stockpiles published by MPOB and tracking edible oils gains on Dalian Exchange. At the close, the June contract settled at 3,837 ringgit per tonne with gains of 43 points. Trading activities for the day can be depicted through the formation of a long white-bodied candlestick pattern with extended upper and bottom shadows, indicating that the bulls took control of the trading session. Technical wise, MACD indicator issued a buy signal while RSI lingered at neutral position. Hence, palm oil futures are expected to trade range bound with slight upward bias today on a potential of extended bargain hunting activities and concerns about tropical oil supply tightness while upside could be limited on weaker overnight competing oils and anticipations of slowing tropical oil export demand from major importers such as India and China. Therefore, the support and resistance for June futures contract can be eyed at 3,780 and 3,940 respectively.

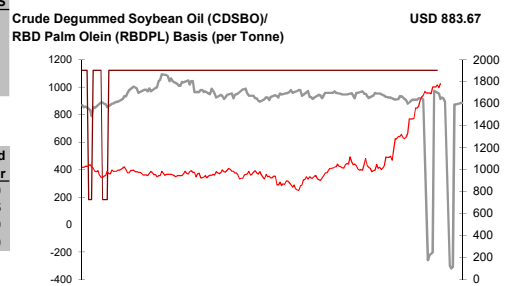
Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD	Previous Week		Last Bid	Last Offer	3m Chg	6m Chg	
									High	Low					
APR 23	4,327	107	4,349	4,214	144	1,206	-83	-2.03 Mn	4,245	4,105	Apr 23	4,340	4,400	10.7%	0.0%

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									High	Low					
MAY 23	4,061	107	4,080	3,899	5,327	16,397	-3,172	-72.86 Mn	4,114	3,921	Apr 23	4,340	4,400	10.7%	0.0%

Source: Reuters



Crude Degummed Soybean Oil (CDSBO) USD 883.67



3rd mth FCPO Volatility
30 Days 31.09%
60 Days 29.51%
90 Days 34.35%