

CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 21JUN2023-20JUN2023 Copyright© 2023 Bloomberg Finance L.P. 20-Jun-2023 19:16:46

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD
JUL 23	3,737	-29	3,800	3,728	1,575	8,300	-2,778	-55.8 Mn
AUG 23	3,728	-34	3,794	3,726	5,042	46,063	-4,365	-87.47 Mn
SEP 23	3,727	-30	3,791	3,723	21,770	44,673	-89	-1.78 Mn
OCT 23	3,726	-28	3,785	3,723	2,164	18,576	187	3.75 Mn
NOV 23	3,733	-28	3,790	3,730	1,884	17,517	-102	-2.05 Mn
DEC 23	3,747	-20	3,805	3,743	1,923	14,580	-107	-2.16 Mn
JAN 24	3,773	-20	3,820	3,765	1,754	12,542	409	8.3 Mn
FEB 24	3,792	-20	3,831	3,790	642	4,772	23	.47 Mn
MAR 24	3,802	-23	3,853	3,802	1,304	12,974	182	3.72 Mn
APR 24	3,807	-23	3,859	3,842	526	1,753	87	1.78 Mn
MAY 24	3,807	-23	3,851	3,829	690	6,516	142	2.91 Mn
JUN 24	3,808	-23	3,838	3,829	60	52	45	.92 Mn
JUL 24	3,809	-23	3,833	3,826	248	3,579	78	1.6 Mn
SEP 24	3,816	-23	3,818	3,816	70	576	-16	-.33 Mn
NOV 24	3,814	-23	3,812	3,811	51	87	10	.21 Mn
JAN 25	3,814	-23	-	-	-	-	0	. Mn
MAR 25	3,814	-23	-	-	-	-	0	. Mn
MAY 25	3,814	-23	-	-	-	-	0	. Mn
JUL 25	3,814	-23	-	-	-	-	0	. Mn
SEP 25	3,814	-23	-	-	-	-	0	. Mn
NOV 25	3,814	-23	-	-	-	-	0	. Mn
JAN 26	3,814	-23	-	-	-	-	0	. Mn
MAR 26	3,814	-23	-	-	-	-	0	. Mn
MAY 26	3,814	-23	-	-	-	-	0	. Mn
Total					39,703	192,560	-6,294	

Source: Bloomberg

Export Est Period	Jun-23		May-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS
1 - 10th days	275,211	-	333,779	-	-17.55%	-	-26.92%	-
1 - 15th days	437,101	-	523,042	-	-16.43%	-	-22.45%	-
1 - 20th days	624,306	-	716,760	-	-12.90%	-	-21.42%	-
1 - 25th days	-	-	933,615	-	-	-	-	-
Full month	-	-	1,085,070	-	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2021		2023		May Chg (Mean)	KF's Expected
	June	March	April	May		
Production	1,545,129	1,288,354	1,196,450	1,517,546	6.24%	1,612,292
Stocks	1,655,073	1,673,044	1,497,535	1,686,782	-0.82%	1,672,922
Export	1,193,861	1,486,233	1,074,447	1,079,020	7.20%	1,156,677
Import	59,195	39,772	33,678	80,926	10.82%	89,685

Source: Reuters

Commodity Futures (3rd month)	Relative to FCPO						
	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3727	0	0.00%	-1.51%	-5.88%	-0.02	-0.06
Dalian Olein	7230	30	0.42%	-2.77%	-6.66%	0.99	0.99
Soybean Oil	59.63	-0.06	-0.10%	6.03%	-10.07%	1.08	0.96
WTI Crude	71.19	-0.74	-1.03%	2.39%	-7.07%	1.04	0.92
CRB Index (realtime)	267.41	-3.4944	-1.29%	3.78%	-3.19%	1.04	0.99

Source: Bloomberg

Currency	Last	1d Chg		
		3m Chg	6m Chg	6m Chg
USDMYR	4.6508	0.22%	3.81%	4.54%
USIDR	15004.5	0.06%	-2.38%	-3.90%

Source: Bloomberg

Overnight Lead

U.S. soybean futures edged higher on Tuesday, with concerns about hot and dry weather stressing crops in the U.S. Midwest underpinning the market. - Reuters

Kenanga Futures Sdn Bhd (353603-X)
Fax: (603) 2172 2729 Email: futures@kenanga.com.my

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Preview

Fundamental

Malaysian palm oil futures ended its five-days winning streak and closed 0.80% lower on Tuesday, pressured by sluggish exports demand data published by cargo surveyors along with recent high prices that kept importers cautious while downside was limited by weakening Malaysian Ringgit and lingering concerns about dry weather condition that impacted crop yield in major production countries. Globally, crude oil prices slipped in choppy trading on Tuesday, with the U.S. benchmark West Texas Intermediate (WTI) for July delivery fell \$1.28, or 1.8%, to settle at \$70.50 per barrel on its last day as the U.S. front-month, distressed by the expectations of slower crude demand as new China's stimulus plan wasn't enough to boost local economy, while rising crude supplies from Iran and Russia in recent weeks further hurt sentiment. In addition, the CBOT soy oil edged lower on Tuesday, with July soy oil dropped 0.06 cent to 59.63 cents per lb, as earlier gains were pared by profit taking activities following the slip in rival crude oil. Thus, palm oil futures are expected to trade lower today tracking overnight losses in rival oils and worries over Biden administration has opted for a cautious approach by making only incremental adjustments to quotas for plant-based diesel although biofuel manufacturers voiced their grievances strongly.

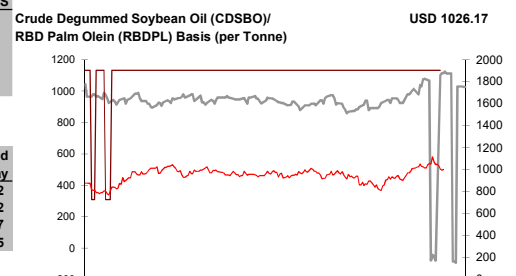
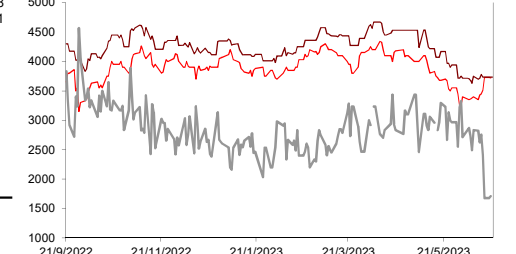
Technical

Palm oil futures for the September contract traded higher before afternoon break but trended lower thereafter and ended in negative territory as profit booking activities emerged following the fall in the rival soy oil market along with sluggish exports data by cargo surveyors. At the close, the September contract settled at 3,727 ringgit per tonne with losses of 30 points. Trading activities for the day can be depicted through the formation of a short black-bodied candlestick pattern with longer upper and shorter bottom shadows, indicating that the bears took control of the trading session despite bulls tried to defend it. Technical wise, MACD indicator issued a buy signal while RSI lingered at a neutral region. Nevertheless, palm oil futures are expected to trade with downward bias today on continued selling pressure took cue from stumble in overnight competing oils market and discouraging tropical oil export demand along with worries over that US only modestly boosting quotas for plant-based diesel. Hence, the support and resistance for September futures contract can be found at 3,500 and 3,750 respectively.

Previous Week		Last Bid		Last Offer		3m Chg		6m Chg	
High	Low	Cash CPO (MYR/MT)	Vol	High	Low	High	Low	High	Low
3,825	3,345	Jul23	3,720	3,780	3,780	-6.0%	0.0%		

Spreads		Last		Bid		Offer		Vol		30 Day	
High	Low	High	Low	High	Low	High	Low	High	Low	High	Avg
10	10	20	5	191	-6	69					

Source: Bloomberg



30 Days	60 Days	90 Days
41.79%	39.96%	36.24%

