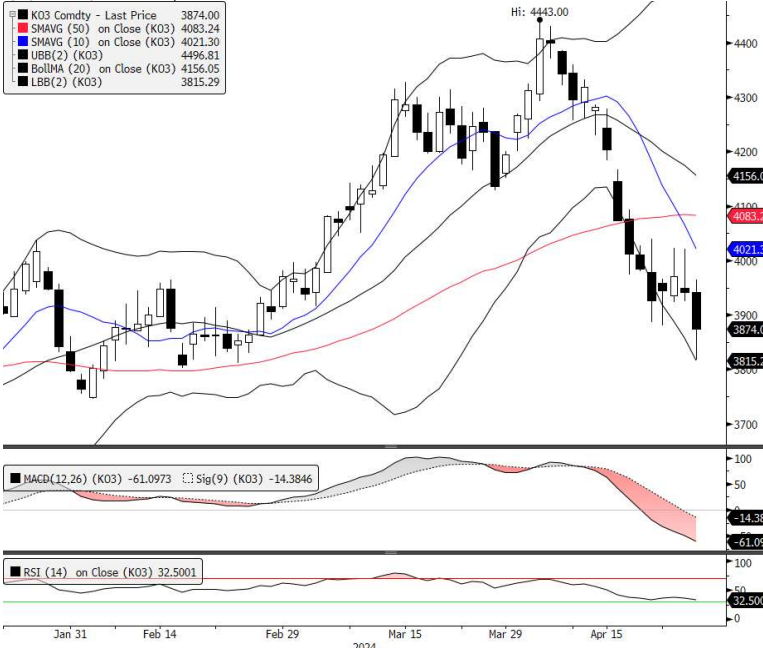


CPO Futures 3rd month daily chart

■ K03 Comdty - Last Price 3874.00
■ SMAVG (50) on Close (K03) 4083.24
■ SMAVG (10) on Close (K03) 4021.30
■ UBB(2) (K03) 4496.81
■ BollMA (20) on Close (K03) 4156.05
■ LBB(2) (K03) 3815.29



K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 22JAN2024-25APR2024 Copyright © 2024 Bloomberg Finance L.P. 25-Apr-2024 20:47:07

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD
MAY 24	3,958	-82	4,054	3,904	2,506	9671	-951	-19.69 Mn
JUN 24	3,917	-67	4,004	3,855	10,171	35545	-3,279	-67.18 Mn
JUL 24	3,874	-68	3,965	3,817	49,041	78999	1,376	27.88 Mn
AUG 24	3,854	-60	3,935	3,796	15,664	34939	1,497	30.18 Mn
SEP 24	3,840	-61	3,923	3,794	8,517	32695	755	15.16 Mn
OCT 24	3,844	-63	3,928	3,805	4,654	11658	-158	-3.18 Mn
NOV 24	3,853	-69	3,942	3,826	6,385	17768	272	5.48 Mn
DEC 24	3,862	-75	3,956	3,851	5,173	10927	289	5.84 Mn
JAN 25	3,872	-80	3,968	3,870	5,017	8595	-383	-7.76 Mn
FEB 25	3,886	-80	3,974	3,883	2,481	2166	73	1.48 Mn
MAR 25	3,886	-87	3,967	3,886	4,395	8117	996	20.25 Mn
APR 25	3,901	-87	3,969	3,893	1,498	689	464	9.47 Mn
MAY 25	3,896	-89	3,967	3,895	1,113	2112	343	6.99 Mn
JUL 25	3,889	-89	3,951	3,904	605	1082	278	5.66 Mn
SEP 25	3,849	-89	3,916	3,902	174	139	130	2.62 Mn
NOV 25	3,849	-89	0	0	0	0	0	. Mn
JAN 26	3,849	-89	0	0	0	0	0	. Mn
MAR 26	3,849	-89	0	0	0	0	0	. Mn
MAY 26	3,849	-89	0	0	0	0	0	. Mn
JUL 26	3,849	-89	0	0	0	0	0	. Mn
SEP 26	3,849	-89	0	0	0	0	0	. Mn
NOV 26	3,849	-89	0	0	0	0	0	. Mn
JAN 27	3,849	-89	0	0	0	0	0	. Mn
MAR 27	3,849	-89	0	0	0	0	0	. Mn
Total					117,394	255,102	1,702	

Source: Bloomberg

Export Est Period	Apr-24		Mar-24		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	425,603	431,190	325,543	382,640	30.74%	12.69%	29.70%	-
1 - 15th days	697,449	633,680	542,973	580,330	28.45%	9.19%	40.23%	-
1 - 20th days	900,290	905,515	787,534	821,820	14.32%	10.18%	29.27%	-
1 - 25th days	1,040,915	1,098,990	1,046,049	1,082,405	-0.49%	1.53%	12.25%	-
Full month	-	-	1,292,130	1,333,138	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2023		2024		2024		Mar Chg (Mean)	KF's Expected March
	March	January	February	March	March	March		
Production	1,288,354	1,402,020	1,259,572	1,392,471	14.95%	14.95%	1,600,687	
Stocks	1,673,044	2,019,781	1,919,210	1,714,973	-4.14%	-4.14%	1,644,010	
Export	1,486,233	1,350,574	1,015,537	1,317,628	23.96%	23.96%	1,633,387	
Import	39,772	29,494	32,556	21,894	13.80%	13.80%	24,915	

Source: Reuters

Commodity Futures (3rd month)	Overnight close	+/-	Relative to FCPO				
			1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3874	0	0.00%	-3.56%	2.98%	-0.04	0.03
Dalian Olein	7400	-108	-1.44%	4.34%	5.44%	1.08	1.02
Soybean Oil	44.82	0.16	0.36%	-4.50%	-13.37%	0.99	0.84
WTI Crude	83.57	0.76	0.92%	7.99%	4.97%	1.04	0.89
CRB Index (realtime)	297.66	0.0000	0.00%	8.81%	5.73%	1.12	1.02

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7795	0.07%	0.97%	-0.23%
USIDIR	16187.5	0.20%	2.08%	1.80%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures took a dip on Thursday with export competition from South America with weak export sales data in focus. - Reuters

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Preview Fundamental

Malaysian palm oil futures sustained a downward trajectory for the second consecutive session, culminating in a 1.73% decline on Thursday, plummeted to their lowest level since late February tracking the sharp drop in competing edible oils and worries over heightened output amid concerns regarding the potential deceleration in export demand. Globally, crude oil prices rebounded from previous session decline to end higher on Thursday, with the U.S. benchmark West Texas Intermediate (WTI) contract gained \$0.76, or 0.9%, to settle at \$83.57 a barrel, as weak U.S. economic growth offset by worries of supply disruptions in Middle East supply as Israel stepped up airstrikes on Gaza's Rafah. Furthermore, the CBOT soy oil rose, with July soy oil prices up 0.16 cent and settled at 45.43 cents per lb, supported by spill over strength from crude oil prices and soybean supply concerns as showers beginning in the U.S. Midwest on Friday and lasting throughout the weekend may delay spring soybean planting while rain in Brazil may slow the late soybean harvest while weak U.S. soybean export sales capped gains. Hence, palm oil futures are expected to trade cautiously higher today on a potential of bargain buying and short covering after recent rout and resonating overnight gains in competing oils while subdued Dalian exchange edible oils prices and ahead of the weekend might limit the upside.

Technical

Palm oil futures for the July contract opened lower and spent most part of the trading session below negative column mirroring the decline in rival soy oil prices and worries over subdued purchasing activity amid a resurgence of the Malaysian Ringgit diminished the attractiveness of palm oil and an uptick in Malaysian output. At the close, the July contract settled at 3,874 ringgit per tonne with losses of 68 points, forming a long black-bodied candlestick pattern with shorter upper and longer bottom shadows, indicating that the bears seized control over the trading session aggressively. Technical wise, MACD indicator remained issue a sell signal while RSI is pointing towards an oversold region. Therefore, palm oil futures are expected to trade range bound with slight upward bias today tracking overnight gains in rival oils and weaker Malaysian Ringgit while uncertainties about tropical oil exports demand in the coming month and ahead of the weekend might cap advance. Hence, the support and resistance for the July futures contract can be found at 3,820 and 3,950 respectively.

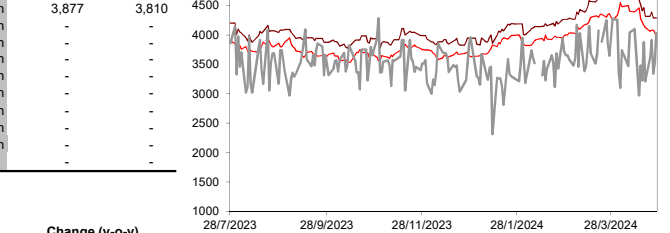
Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Previous Week	
								High	Low
MAY 24	3,958	-82	4,054	3,904	2,506	9671	-951	4,360	4,025
JUN 24	3,917	-67	4,004	3,855	10,171	35545	-3,279	3,970	3,798
JUL 24	3,874	-68	3,965	3,817	49,041	78999	1,376	3,978	3,804
AUG 24	3,854	-60	3,935	3,796	15,664	34939	1,497	3,986	3,815
SEP 24	3,840	-61	3,923	3,794	8,517	32695	755	3,929	3,702
OCT 24	3,844	-63	3,928	3,805	4,654	11658	-158	3,857	3,658
NOV 24	3,853	-69	3,942	3,826	6,385	17768	272	4,044	3,808
DEC 24	3,862	-75	3,956	3,851	5,173	10927	289	4,010	3,860
JAN 25	3,872	-80	3,968	3,870	5,017	8595	-383	3,993	3,846
FEB 25	3,886	-80	3,974	3,883	2,481	2166	73	3,947	3,817
MAR 25	3,886	-87	3,967	3,886	4,395	8117	996	3,931	3,782
APR 25	3,901	-87	3,969	3,893	1,498	689	464	3,907	3,770
MAY 25	3,896	-89	3,967	3,895	1,113	2112	343	3,735	3,672
JUL 25	3,889	-89	3,951	3,904	605	1082	278	3,867	3,759
SEP 25	3,849	-89	3,916	3,902	174	139	130	3,877	3,810
NOV 25	3,849	-89	0	0	0	0	0	-	-
JAN 26	3,849	-89	0	0	0	0	0	-	-
MAR 26	3,849	-89	0	0	0	0	0	-	-
MAY 26	3,849	-89	0	0	0	0	0	-	-
JUL 26	3,849	-89	0	0	0	0	0	-	-
SEP 26	3,849	-89	0	0	0	0	0	-	-
NOV 26	3,849	-89	0	0	0	0	0	-	-
JAN 27	3,849	-89	0	0	0	0	0	-	-
MAR 27	3,849	-89	0	0	0	0	0	-	-

Source: Reuters

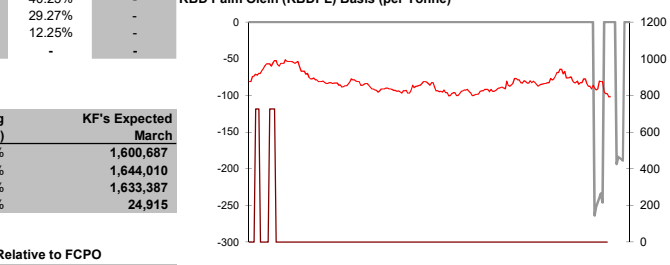
Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Spreads		Last	Bid	Offer	Vol	30 Day		
								May24-Jun24	Jun24-Jul24					High	Low	Avg
MAY 24	3,958	-82	4,054	3,904	2,506	9671	-951	41	37	41	171	95	38	69		
JUN 24	3,917	-67	4,004	3,855	10,171	35545	-3,279	84	66	138	88	188	73	140		
JUL 24	3,874	-68	3,965	3,817	49,041	78999	1,376	43	40	41	357	105	35	72		
AUG 24	3,854	-60	3,935	3,796	15,664	34939	1,497	63	61	65	114	200	54	141		
SEP 24	3,840	-61	3,923	3,794	8,517	32695	755	20	20	23	446	97	18	69		
OCT 24	3,844	-63	3,928	3,805	4,654	11658	-158	34	27	31	35	171	20	121		

Source: Bloomberg

Refiner's Margin (RBDPO - Cash CPO)



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



3rd mth FCPO Volatility

