

CPO Futures 3rd month daily chart

■ K03 Comdty - Last Price 3869.00
■ SMAVG (50) on Close (K03) 4083.64
■ SMAVG (10) on Close (K03) 3879.60
■ UBB(2) (K03) 4300.88
■ BollMA (20) on Close (K03) 3990.30
■ LBB(2) (K03) 3679.72



MACD(12,26) (K03) -77.1336 Sig(9) (K03) -68.734
RSI (14) on Close (K03) 39.1517

K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 07FEB2024-08MAY2024 Copyright © 2024 Bloomberg Finance L.P. 08-May-2024 20:38:41

Source: Bloomberg

| Contract | Sett | Chg | High | Low | Vol | Open Int | O/I chg | O/I chg Value USD |
|--------------|-------|-----|-------|-------|---------------|----------------|---------|-------------------|
| MAY 24 | 3,957 | -3 | 3,968 | 3,936 | 208 | 3643 | -251 | -5.23 Mn |
| JUN 24 | 3,894 | -50 | 3,967 | 3,892 | 8,710 | 19606 | -3,134 | -64.29 Mn |
| JUL 24 | 3,869 | -61 | 3,956 | 3,867 | 36,543 | 66,119 | -513 | -10.46 Mn |
| AUG 24 | 3,860 | -66 | 3,950 | 3,858 | 14,749 | 37,034 | 2,606 | 52.99 Mn |
| SEP 24 | 3,858 | -67 | 3,947 | 3,856 | 8,250 | 32,986 | 487 | 9.9 Mn |
| OCT 24 | 3,861 | -64 | 3,947 | 3,859 | 4,108 | 11,074 | 141 | 2.87 Mn |
| NOV 24 | 3,865 | -64 | 3,950 | 3,864 | 5,434 | 15,300 | -293 | -5.97 Mn |
| DEC 24 | 3,877 | -63 | 3,961 | 3,872 | 4,311 | 10,327 | -83 | -1.7 Mn |
| JAN 25 | 3,901 | -54 | 3,975 | 3,897 | 2,777 | 8,732 | 138 | 2.84 Mn |
| FEB 25 | 3,922 | -51 | 3,991 | 3,918 | 808 | 2,632 | 163 | 3.37 Mn |
| MAR 25 | 3,929 | -51 | 3,999 | 3,927 | 739 | 8,287 | 42 | .87 Mn |
| APR 25 | 3,931 | -51 | 3,961 | 3,940 | 458 | 10,57 | 25 | .52 Mn |
| MAY 25 | 3,926 | -51 | 3,989 | 3,931 | 451 | 23,93 | 65 | 1.34 Mn |
| JUL 25 | 3,892 | -53 | 3,941 | 3,880 | 273 | 1,384 | 86 | 1.76 Mn |
| SEP 25 | 3,852 | -53 | 3,901 | 3,867 | 13 | 180 | -2 | -.04 Mn |
| NOV 25 | 3,857 | -48 | | | | 49 | 0 | . Mn |
| JAN 26 | 3,857 | -48 | | | | 0 | 0 | . Mn |
| MAR 26 | 3,857 | -48 | | | | 0 | 0 | . Mn |
| MAY 26 | 3,857 | -48 | | | | 0 | 0 | . Mn |
| JUL 26 | 3,857 | -48 | | | | 0 | 0 | . Mn |
| SEP 26 | 3,857 | -48 | | | | 0 | 0 | . Mn |
| NOV 26 | 3,857 | -48 | | | | 0 | 0 | . Mn |
| JAN 27 | 3,857 | -48 | | | | 0 | 0 | . Mn |
| MAR 27 | 3,857 | -48 | | | | 0 | 0 | . Mn |
| Total | | | | | 87,832 | 220,803 | | -523 |

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 | 1,144,100 | 1,213,525 | 1,292,130 | 1,333,138 | -11.46% | -8.97% | 3.56% | - |

Source: Reuters

| Malaysian Palm Oil Board Statistic | 2023 | | 2024 | | Mar Chg (Mean) | KF's Expected March |
|------------------------------------|-----------|-----------|-----------|-----------|----------------|---------------------|
| | March | January | February | March | | |
| Production | 1,288,354 | 1,402,020 | 1,259,572 | 1,392,471 | 14.95% | 1,600,687 |
| Stocks | 1,673,044 | 2,019,781 | 1,919,210 | 1,714,973 | -4.14% | 1,644,010 |
| Export | 1,486,233 | 1,350,574 | 1,015,537 | 1,317,628 | 23.96% | 1,633,387 |
| Import | 39,772 | 29,494 | 32,556 | 21,894 | 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 | 3869 | 0 | 0.00% | -0.39% | 3.37% | 0.00 | 0.03 |
| Dalian Olein | 7536 | 26 | 0.35% | 11.78% | 4.55% | 1.12 | 1.01 |
| Soybean Oil | 43.15 | -0.02 | -0.05% | -9.99% | -13.61% | 0.90 | 0.84 |
| WTI Crude | 78.99 | 0.61 | 0.78% | 3.46% | 5.74% | 1.08 | 0.91 |
| CRB Index (realtime) | 289.01 | -0.5600 | -0.19% | 5.35% | 5.72% | 1.04 | 1.02 |

Source: Bloomberg

| Currency | Last | 1d Chg | 3m Chg | 6m Chg |
|----------|---------|--------|--------|--------|
| USDMYR | 4.7458 | 0.09% | -0.49% | 1.03% |
| USDIDR | 16046.5 | 0.00% | 2.63% | 2.53% |

Source: Bloomberg

Overnight Lead

Chicago Board of Trade (CBOT) soybeans ended lower on Wednesday ahead of the U.S. Department of Agriculture's monthly supply and demand and crop production reports, despite flooding in Brazil's Rio Grande do Sul state continuing to disrupt harvest. - Reuters

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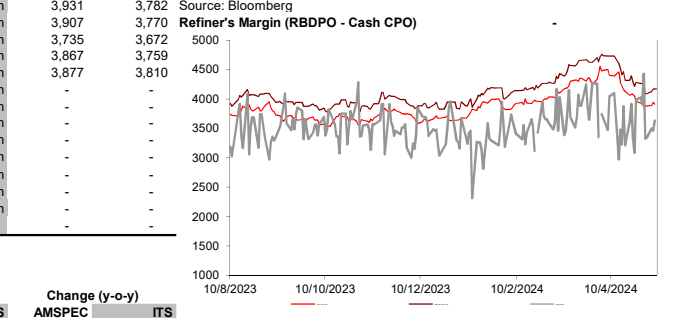
Preview

Fundamental
 Malaysian palm oil futures ended a two-day winning streak, closing 1.55% lower on Wednesday, following cheaper prices in the competing soy oil market and persistent concerns regarding palm exports while losses were cushioned by the looming threat of adverse weather conditions in top growers Indonesia and Malaysia which could constrain production. Globally, crude oil prices edged higher on Wednesday, with the U.S. benchmark West Texas Intermediate (WTI) rose 61 cents, or 0.8%, to \$78.99 a barrel, fueled by reports of a decline in US crude stockpiles, attributed to a gradual uptick in refinery activity in anticipation of heightened demand during the upcoming summer driving season while gains were tempered by strengthening US Dollar. In addition, the CBOT soy oil ended lower on Wednesday, with July soy oil ended down 0.71 cent at 43.79 cents per pound, ahead of the U.S. Department of Agriculture's forthcoming reports on supply, demand, and crop production with expectations of robust global supplies despite ongoing disruptions to harvest caused by flooding in Brazil. Therefore, palm oil futures are expected to trade lower today following the weaker overnight rival soy oil and concerns regarding softer demand while downside may be mitigated by a potential of bargain hunting activities and the prevailing adverse weather conditions in major palm oil-producing regions of Indonesia and Malaysia where extreme heat persists.

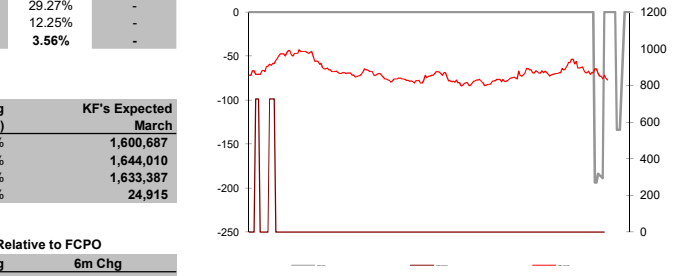
Technical

Palm oil futures for the July contract trended higher during early morning trading session but reversed its course to trade gradually lower and close the trading session below negative territory mirroring the losses in rival soy oil prices and worries over subdued demand contributed to the profit taking sentiment in the market. At the close, the July contract settled at 3,869 ringgit per tonne with losses of 61 points. Trading activities for the day can be depicted through the formation of a long black-bodied candlestick pattern with longer upper and shorter bottom shadows, indicating that the bears seized control over the trading session aggressively. Technical view, MACD indicator remained issue a sell signal while RSI is lingering in a neutral region. Therefore, palm oil futures are expected to trade lower today on a potential of extended selling activities following weaker overnight rival soy prices and worries over weaker export demand while downside could be cushioned by concerns over extreme heat weather in both top growers Indonesia and Malaysia that could hurt the recovery in production. Thus, the support and resistance for July futures contract can be eyed at 3,800 and 3,900 respectively.

| Contract | Sett | Chg | High | Low | Vol | Open Int | O/I chg | O/I chg Value USD | Previous Week | | | | | | |
|----------|-------|-----|-------|-------|-----|----------|---------|-------------------|---------------|-------|-------------------|----------|------------|--------|--------|
| | | | | | | | | | High | Low | Cash CPO (MYR/MT) | Last Bid | Last Offer | 3m Chg | 6m Chg |
| MAY 24 | 3,957 | -3 | 3,968 | 3,936 | 208 | 3643 | -251 | -5.23 Mn | 3,990 | 3,850 | May24 | 3,910 | 3,960 | 2.2% | 0.0% |



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



3rd mth FCPO Volatility 30 Days 60 Days 90 Days 22.28% 20.97% 20.20%