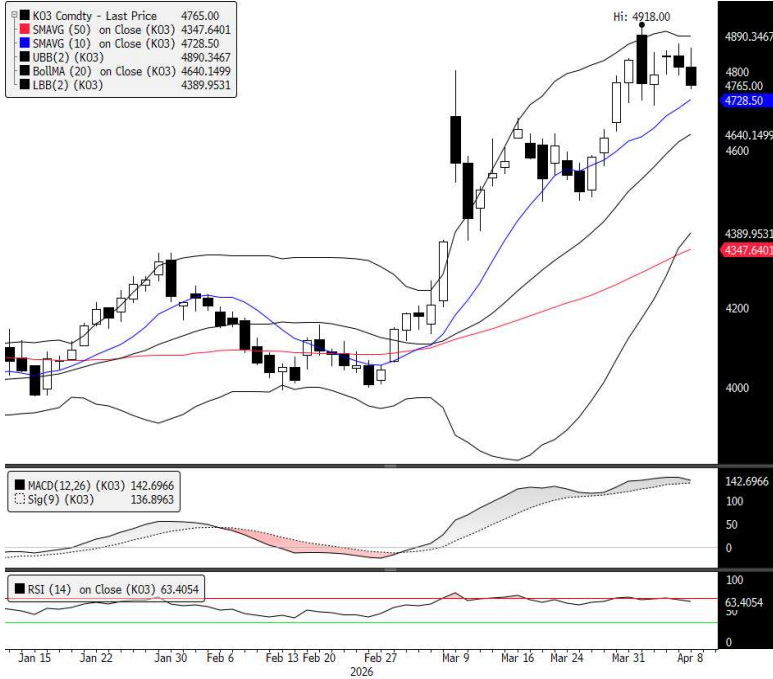


CPO Futures 3rd month daily chart



Preview Fundamental

Malaysian palm oil futures reversed early gains to finish lower for a second consecutive session on Tuesday, falling 0.96% as participants continue to hinge on the direction of crude oil prices amid ongoing uncertainty over the geopolitical situation in the Middle East while soft Ringgit, which makes the commodity slightly cheaper for overseas buyers and projections of lower tropical inventory helped limit the downside. Globally, crude oil prices rose on Tuesday, with the U.S. benchmark West Texas Intermediate (WTI) settled at \$112.95 a barrel, climbing \$0.54, or 0.5%, before erasing some of the day's gains on worries that high energy prices could slow economic growth, while U.S. crude closed at its highest since 2022 ahead of U.S. President Donald Trump's deadline for Iran to open the Strait of Hormuz. Additionally, the CBOT soy oil prices slipped on Tuesday, with the May contract fell 0.23 cent to close at 69.72 cents per pound as profit taking activities emerged ahead of the monthly U.S. Department of Agriculture crop report on Thursday and an aggressive U.S. soybean crushing pace has been generating ample supplies of soy products, while strength in crude oil underpinned the market as a standoff over the Strait of Hormuz threatened more escalation in the U.S.-Israeli war with Iran. Nevertheless, palm oil futures are expected to trade lower today weighed by weakness in rival edible oils during Asian hours after the US and Iran agreed to a two-week ceasefire, reducing fears of supply disruptions, tempering inflation concerns and reducing pressure on central banks to keep policy tighter for longer while expectations of lower tropical oil stockpiles may help cushion losses.

Technical

Palm oil futures for the June contract reversed early gains to close lower as initial strength from firmer edible oils overnight and lower tropical oil inventory projections was erased by the ongoing uncertainty over the geopolitical situation in the Middle East and uncertainties about tropical oil exports demand. At the close, the June contract fell 46 points, settled at 4765 ringgit per tonne, forming a long black candlestick pattern with long upper and short bottom shadows, indicating bears took control of the trading session despite bulls intended to take over. Technical wise, MACD indicator issued a buy signal while RSI is lingering in neutral region. Nevertheless, palm oil futures are expected to trade lower today tracking sharp decline in competing oils during Asian trading hours and ongoing West Asia conflict along with uncertainty over tropical oil exports demand while expectations of lower tropical oil stockpiles might limit losses. Therefore, the support and resistance for the June futures contract can be eyed at 4,650 and 4,800 respectively.

KO3 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 07JAN2026-07APR2026 Copyright© 2026 Bloomberg Finance L.P. 07-Apr-2026 19:38:54

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Value USD	High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg				
APR 26	4,691	-46	4,785	4,699	318	2,364	-170	-5. Mn	4,786	4,518	APR26	4,700	4,750	17.0%	0.0%				
MAY 26	4,730	-49	4,820	4,720	5,466	20,859	-1,962	-58.15 Mn	4,888	4,617	Source: Reuters								
JUN 26	4,765	-46	4,859	4,753	27,677	63,760	-370	-11.05 Mn	4,918	4,646									
JUL 26	4,774	-41	4,863	4,762	11,190	42,439	633	18.94 Mn	4,921	4,640	Spreads	Last	Bid	Offer	Vol	High	Low	Avg	
AUG 26	4,757	-35	4,843	4,746	8,482	28,614	809	24.12 Mn	4,896	4,614	Apr26-May26	-39	-47	14	181	-2	-121	-36	
SEP 26	4,729	-32	4,814	4,720	8,249	29,377	750	22.23 Mn	4,861	4,582	Apr26-Jun26	-74	-120	40	95	1	-130	-46	
OCT 26	4,694	-37	4,777	4,689	2,615	13,131	78	2.29 Mn	4,822	4,555	May26-Jun26	-35	-37	35	697	11	-42	-10	
NOV 26	4,662	-37	4,743	4,658	2,763	15,566	273	7.98 Mn	4,787	4,529	May26-Jul26	-44	-44	43	151	45	-50	1	
DEC 26	4,638	-36	4,718	4,635	1,886	13,846	423	12.29 Mn	4,760	4,521	Jun26-Jul26	-9	-9	8	758	35	-10	10	
JAN 27	4,617	-41	4,692	4,615	1,594	7,221	309	8.94 Mn	4,746	4,515	Jun26-Aug26	8	6	9	123	76	2	31	
FEB 27	4,593	-41	4,662	4,600	514	5,372	39	1.12 Mn	4,732	4,510	Source: Bloomberg								
MAR 27	4,572	-41	4,638	4,580	295	6,152	25	.72 Mn	4,722	4,507	Refiner's Margin (RBDPO - Cash CPO)								
MAY 27	4,541	-41	4,594	4,559	153	3,414	-24	-.68 Mn	4,678	4,492	MYR 318								
JUL 27	4,490	-41	4,563	4,517	73	1,768	-20	-.56 Mn	4,631	4,472									
SEP 27	4,479	-41	4,553	4,507	51	714	4	.11 Mn	4,594	4,438									
NOV 27	4,475	-41	4,509	4,490	34	248	25	.7 Mn	4,630	4,420									
JAN 28	4,433	-41	-	-	-	12	0	. Mn	-	-									
MAR 28	4,433	-41	-	-	-	-	0	. Mn	-	-									
MAY 28	4,433	-41	-	-	-	-	0	. Mn	-	-									
JUL 28	4,433	-41	-	-	-	-	0	. Mn	-	-									
SEP 28	4,433	-41	-	-	-	-	0	. Mn	-	-									
NOV 28	4,433	-41	-	-	-	-	0	. Mn	-	-									
JAN 29	4,433	-41	-	-	-	-	0	. Mn	-	-									
MAR 29	4,433	-41	-	-	-	-	-	-	-	-									
Total					71,360	254,857	822												

Source: Bloomberg

Export Est Period	Mar-26		Feb-26		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	581,364	622,445	399,995	451,340	45.34%	37.91%	195.00%	149.03%
1 - 15th days	921,606	926,602	587,431	645,656	56.89%	43.51%	132.22%	120.26%
1 - 20th days	1,166,586	1,191,962	779,834	863,358	49.59%	38.06%	94.92%	89.29%
1 - 25th days	1,389,549	1,414,990	922,649	1,022,673	50.60%	38.36%	72.59%	69.31%
Full month	1,607,065	1,658,021	1,025,449	1,149,063	56.72%	44.29%	53.16%	55.47%

Source: Reuters

Malaysian Palm Oil Board Statistic	2025		2026		Feb Chg (Mean)		KF's Expected	
	February	December	January	February	February	February	Feb	Feb
Production	1,188,029	1,829,761	1,577,454	1,284,699	-10.26%		1,152,880	
Stocks	1,512,100	3,050,598	2,815,493	2,704,286	-4.39%		2,585,565	
Export	1,002,135	1,316,522	1,484,267	1,127,605	-14.30%		966,370	
Import	66,784	33,292	32,316	76,276	34.06%		102,259	

Source: Reuters

Commodity Futures (3rd month)

Commodity	Overnight close	+/-	Relative to FCPO				
			1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	4765	0	0.00%	17.86%	4.84%	0.18	0.05
Dalian Olein	10004	12	0.12%	17.39%	16.08%	1.00	1.11
Soybean Oil	69.72	-0.23	-0.33%	42.20%	36.79%	1.21	1.30
WTI Crude	112.95	0.54	0.48%	96.50%	84.26%	1.01	1.12
CRB Index (realtime)	381.38	-1.0800	-0.28%	27.06%	26.67%	1.67	1.76

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	3.9895	-1.00%	-0.78%	-4.44%
USDIDR	17105.0	0.41%	1.52%	2.86%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures ended lower on Tuesday, led by declines in soymeal and soy oil futures, but strength in crude oil underpinned the market as a standoff over the Strait of Hormuz threatened more escalation in the U.S.-Israeli war with Iran. - Reuters

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