

Fundamentals:

Chicago soybeans rose for a second session on Friday as brisk US exports driven by renewed Chinese demand helped to counter price pressure from an expected record Midwest harvest.

Corn and wheat were little changed as they lingered near three-month lows.

The most traded soybean contract on the Chicago Board of Trade (CBOT) rose 0.2% to \$12.55-1/4 a bushel by 1242 GMT, edging away from Wednesday's almost two-month low of \$13.35-3/4.

The US Department of Agriculture on Thursday reported net export sales of US soybeans in the week ended October 15 at 2.8 million metric tons, near the top end of market estimates, as a run of Chinese purchases boosted volumes.

The hefty export sales supported a soybean market that also tracked broad gains in oilseed markets linked in turn to rising crude oil prices, Argus analysts said.

Soybean futures were pressured early this week by the advancing US harvest.

Expectations for a stronger Brazilian crop in 2026/27 are also maintaining price pressure despite lingering weather risks, BMI, a Fitch Solutions research unit, said in a note.

CBOT corn fell 0.2% to \$4.59-3/4 a bushel while CBOT wheat rose 0.2% to \$6.26-1/4 a bushel. Both cereals struck three-month lows on Wednesday.

Corn has been dented by the advancing US harvest, which could further bolster large US stocks.

The wheat market registered liquidation by investment funds this week as a round of US-led diplomacy aimed at ending Russia's war with Ukraine raised hopes of a revival of Black Sea grain trade.

Russian President Vladimir Putin hosted US envoy Steve Witkoff on Wednesday, a day after Witkoff met Ukrainian President Volodymyr Zelenskyy in Norway.

But attacks have continued since the talks, including a drone strike that sank a cargo ship off the Romanian Black Sea coast.

"We remain sceptical that a durable resolution will be reached and believe the balance of risks remains tilted to the upside over the longer term," BMI said.

(Source: Reuters)

Contract		Close	Chg	High	Low
Soybeans	JAN 27	1,268.50	4.75	1,275.50	1,263.50
Soybean Oil	DEC 26	66.830	0.050	67.290	66.360
Soybean Meal	DEC 26	346.10	-0.80	350.70	345.50
Corn	DEC 26	456.00	-4.50	462.25	455.25
Wheat	DEC 26	625.00	0.25	631.50	623.50
US Dollar Index		101.793	0.186	101.853	101.489

Argentina & Brazil Weekly Export Statistic (metric ton)

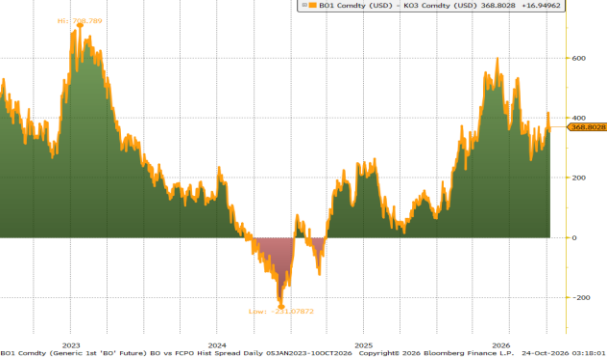
Date	A. Corn	B. Corn	A. Soybean	B. Soybean	A. Wheat	B. Wheat
19/10/2026	261,359	726,520	8,660	444,864	#N/A	N/A
12/10/2026	383,540	537,729	97,540	703,643	0	9,180
05/10/2026	583,298	860,520	25,000	895,782	0	15,000
28/09/2026	720,450	613,360	49,816	940,144	0	13,000
21/09/2026	491,545	1,211,387	56,080	944,133	0	10,000
14/09/2026	772,110	905,794	214,495	1,521,879	0	40,900
07/09/2026	721,665	1,018,064	74,779	2,188,043	0	33,000
31/08/2026	868,404	845,813	65,120	1,694,904	0	76,440
24/08/2026	639,870	1,125,007	102,854	2,207,709	0	158,100
17/08/2026	879,961	856,472	89,000	2,337,126	0	79,200

US Weekly Export Statistic Data by USDA (,000 metric tons)

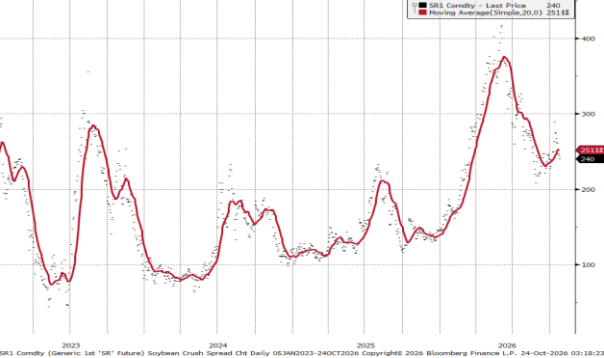
Date	Corn	Soybean	Soy Oil	Soy Meal	Wheat
15/10/2026	1527.12	2841.2	0.92	242.2	239.63
08/10/2026	1122.44	574.88	1.21	366.3	319.9
01/10/2026	791.87	549.38	9.29	1047.6	451.56
24/09/2026	535.99	1033.55	0.17	161.6	284.26
17/09/2026	840.87	582.43	1.72	306.65	267.55
10/09/2026	1026.71	1701.96	4.37	210.5	325.94
03/09/2026	1872.7	2634.9	0.1	327.1	196.8
27/08/2026	1156.84	1854.25	5.29	731.22	313.52
20/08/2026	1097.62	2552.24	0.36	427.5	402.53
13/08/2026	1048.99	1808.03	1.23	478.79	393.66
06/08/2026	1335.28	1834.98	-1.65	218.4	255.93
30/07/2026	1143.66	936.08	3.93	248.1	296.43

Historical Volatility	10 Days	30 Days	60 Days	90 Days
Soybean Futures	8.06	13.25	15.94	17.25
Soybean Oil Futures	12.89	16.96	23.35	24.06
Soybean Meal Futures	11.30	26.58	23.05	22.10
Corn Futures	8.75	22.38	23.50	23.69
Wheat Futures	14.94	20.00	28.19	29.13

Normalised Soybean Oil vs Crude Palm Oil Spread in U.S. Dollar Metric Tonne



Soybean Synthetic Crush Spread



CBOT Soybean Daily Chart



S 77 Comdty (SOYBEAN FUTURE Jan27) DAILY REPORT CHART Daily 25JUL2026-24OCT2026 Copyrights 2026 Bloomberg Finance L.P. 24-Oct-2026 03:20:37

CBOT Soybean Oil Daily Chart



B026 Comdty (SOYBEAN OIL FUTR Dec26) DAILY REPORT CHART Daily 25JUL2026-24OCT2026 Copyrights 2026 Bloomberg Finance L.P. 24-Oct-2026 03:20:58

CBOT Soybean Meal Daily Chart



SP26 Comdty (SOYBEAN MEAL FUTR Dec26) DAILY REPORT CHART Daily 25JUL2026-24OCT2026 Copyrights 2026 Bloomberg Finance L.P. 24-Oct-2026 03:21:22

CBOT Corn Daily Chart



C 26 Comdty (CORN FUTURE Dec26) DAILY REPORT CHART Daily 25JUL2026-24OCT2026 Copyrights 2026 Bloomberg Finance L.P. 24-Oct-2026 03:21:38

CBOT Wheat Daily Chart



W 26 Comdty (WHEAT FUTURE(CBT) Dec26) DAILY REPORT CHART Daily 25JUL2026-24OCT2026 Copyrights 2026 Bloomberg Finance L.P. 24-Oct-2026 03:21:01

Technical Analysis

Soybean

1st Resistance:	1287.53	2nd Resistance:	1306.56
1st Support:	1249.47	2nd Support:	1230.45
MACD:	-10.718		
MACD DIFF:	-4.980		
RSI:	39.844		

Soybean Meal

1st Resistance:	351.29	2nd Resistance:	356.48
1st Support:	340.91	2nd Support:	335.72
MACD:	-1.219		
MACD DIFF:	-2.403		
RSI:	41.510		

Wheat

1st Resistance:	634.38	2nd Resistance:	643.75
1st Support:	615.63	2nd Support:	606.25
MACD:	-20.173		
MACD DIFF:	-4.968		
RSI:	25.747		

Soybean Oil

1st Resistance:	67.83	2nd Resistance:	68.83
1st Support:	65.83	2nd Support:	64.83
MACD:	-0.631		
MACD DIFF:	-0.098		
RSI:	43.114		

Corn

1st Resistance:	462.84	2nd Resistance:	469.68
1st Support:	449.16	2nd Support:	442.32
MACD:	-15.002		
MACD DIFF:	-3.167		
RSI:	23.306		

Kenanga Futures Sdn Bhd (353603-X)

Dealing Desk: (603) 2172 3820 Fax: (603) 2172 2729 Email: futures@kenanga.com.my

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