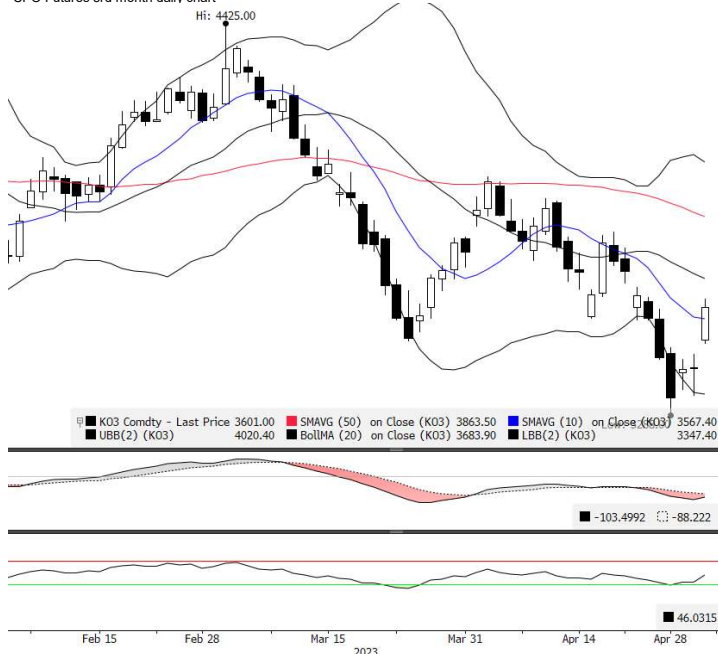


CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 02FEB2023-05MAY2023 Copyright© 2023 Bloomberg Finance L.P. 05-May-2023 19:03:00

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD	High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
MAY 23	4,070	51	4,100	4,050	371	3,104	-685	-15.69 Mn	4,100	3,943	May23	4,100	4,150	10.3%	0.0%
JUN 23	3,774	156	3,796	3,685	2,879	22,987	-1,680	-35.69 Mn	3,796	3,550	Source: Reuters				
JUL 23	3,601	176	3,625	3,495	20,643	63,075	1,397	28.32 Mn	3,625	3,344					
AUG 23	3,541	159	3,563	3,450	8,187	34,111	1,098	21.89 Mn	3,563	3,306					
SEP 23	3,516	158	3,535	3,426	6,143	22,519	111	2.2 Mn	3,535	3,296					
OCT 23	3,514	158	3,516	3,432	3,533	11,215	1,295	25.62 Mn	3,516	3,318					
NOV 23	3,489	140	3,506	3,426	2,655	16,518	413	8.11 Mn	3,506	3,304					
DEC 23	3,485	140	3,504	3,427	2,863	13,322	-841	-16.5 Mn	3,504	3,301					
JAN 24	3,486	140	3,503	3,435	1,889	7,687	1,049	20.58 Mn	3,503	3,312					
FEB 24	3,493	140	3,513	3,450	696	1,966	158	3.11 Mn	3,513	3,355					
MAR 24	3,505	140	3,504	3,431	729	7,258	232	4.58 Mn	3,504	3,357					
APR 24	3,514	140	3,511	3,468	26	257	35	.69 Mn	3,511	3,376					
MAY 24	3,511	140	3,509	3,465	411	3,574	28	.55 Mn	3,509	3,333					
JUL 24	3,512	115	3,515	3,470	145	620	335	6.62 Mn	3,515	3,386					
SEP 24	3,512	115	-	-	-	-	0	. Mn	-	-					
NOV 24	3,512	115	-	-	-	-	0	. Mn	-	-					
JAN 25	3,512	115	-	-	-	-	0	. Mn	-	-					
MAR 25	3,512	115	-	-	-	-	0	. Mn	-	-					
MAY 25	3,512	115	-	-	-	-	0	. Mn	-	-					
JUL 25	3,512	115	-	-	-	-	0	. Mn	-	-					
SEP 25	3,512	115	-	-	-	-	0	. Mn	-	-					
NOV 25	3,512	115	-	-	-	-	0	. Mn	-	-					
JAN 26	3,512	115	-	-	-	-	0	. Mn	-	-					
MAR 26	3,512	115	-	-	-	-	0	. Mn	-	-					
Total					51,170	208,213	2,945								

Source: Bloomberg

Export Est Period	Apr-23		Mar-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS
1 - 10th days	337,233	408,663	474,830	487,530	-28.98%	-16.18%	24.35%	59.77%
1 - 15th days	497,353	566,995	750,530	715,230	-33.73%	-20.73%	13.93%	14.52%
1 - 20th days	696,463	740,545	938,690	929,274	-25.80%	-20.31%	14.04%	17.07%
1 - 25th days	927,331	-	1,136,825	1,168,459	-18.43%	-	2.81%	-
Full month	1,104,726	-	1,402,142	1,411,707	-21.21%	-	-0.71%	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2021	2022	2023		Mar Chg	KF's Expected
	April	January	February	March	(Mean)	Mar
Production	1,462,021	1,380,410	1,251,313	1,288,354	14.49%	1,475,060
Stocks	1,641,994	2,268,198	2,119,509	1,673,044	-2.85%	1,625,355
Export	1,054,550	1,135,498	1,114,343	1,486,233	22.50%	1,820,649
Import	76,395	144,937	52,446	39,772	28.21%	50,990

Source: Reuters

Commodity Futures (3rd month)	Overnight close	+/-	Relative to FCPO				
			1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3601	176	5.14%	-6.49%	-17.54%	-0.06	-0.18
Dalian Olein	6988	144	2.10%	-11.50%	-14.68%	0.95	1.03
Soybean Oil	54.09	1.72	3.28%	-8.42%	-29.91%	0.98	0.85
WTI Crude	71.34	2.78	4.05%	-9.48%	-14.18%	1.01	1.03
CRB Index (realtime)	261.60	4.7956	1.87%	-3.44%	-7.90%	0.97	1.04

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USIDR	14678.0	-0.05%	-2.46%	-6.51%

Source: Bloomberg

Overnight Lead

U.S. soybean futures closed higher on Friday, recovering from a seven-month low reached earlier this week. - Reuters

Source: Reuters

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Preview

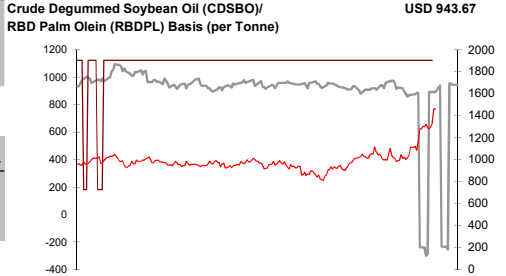
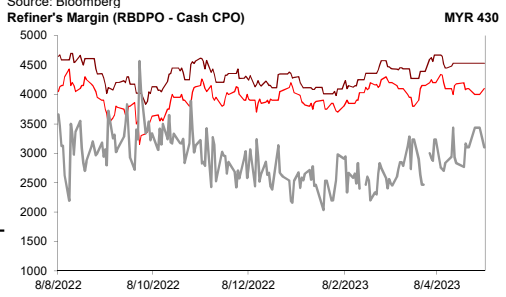
Fundamental

Malaysian palm oil futures extended its winning streak to third consecutive session and surged 5.14% higher on Friday, recorded a weekly gain that pared last week's steep decline, supported by anticipation of world's second largest producer, Malaysia stockpiles could shrink to 11-month low along with the rise in competing oils has further boosted the sentiment. Globally, crude oil prices rose sharply higher on Friday, with the U.S. benchmark West Texas Intermediate (WTI) settled up \$2.78, or 4.1%, at \$71.34 after four days of declines that sent the contract to lows last seen in late 2021, lifted by technical buying activities after recent steep losses but upside was limited by demand worries and recent interest rate hike by Federal Reserve along with U.S. banking crisis concerns. In addition, the CBOT soy oil edged higher, with July soy oil gained 1.85 cents to 54.33 cents per pound, following the gains in rival crude oil and recovering soy bean prices. Thus, palm oil futures are expected to trade cautiously higher today tracking overnight gains in rival oils and concerns about shrinking stockpiles in Malaysia while upside could be limited by a potential of profit taking activities after recent rally and concerns about demand woes as top importers were still lacking of interest in local palm oil.

Technical

Palm oil futures for the July contract opened gap up and trended gradually higher in positive territory as buying activities continued following the rally in the competing soy oil market during Asian trading hour and lifted by the anticipation of Malaysia's inventories to fall to 11-month low which could cause supply tightness. As the July contract settled at 3,601 ringgit per tonne with gains of 176 points. Trading activities for the day can be depicted through the formation of a long white-bodied candlestick pattern with longer upper and shorter bottom shadows, indicating that the bulls took control of the trading session aggressively. Technical wise, MACD indicator issued a sell signal while RSI lingered at neutral position. Therefore, palm oil futures are expected to trade with upward bias today on a potential of extended buying activities following the gains in overnight competing oils while upside could be limited on concerns about sluggish tropical oil export demand and strengthening Malaysian Ringgit. Therefore, the support and resistance for July futures contract can be eyed at 3,520 and 3,750 respectively.

Previous Week		Last Bid		Last Offer		3m Chg		6m Chg	
High	Low	Cash CPO (MYR/MT)	High	Low	High	Low	High	Low	Avg
4,100	3,943	May23	4,100	4,150	10.3%	0.0%			



30 Days 60 Days 90 Days
38.24% 32.15% 33.62%