Last Offer 3m Chg 6m Chg

-68 -32 -65

-32

23/7/2023

#VALUE!

1200

-31 -12 -26 -14

MYR 330



## Preview Fundamental

Malaysian palm oil futures prices corrected from previous session's gains and ended 1.78% lower on Tuesday, although strong export data helped limit losses, long liquidation activities were seen following the retreat in rival soy oil prices and on worries liquidation activities were seen ioliowing the retreat in liver say on prices and on white that demand from top importer India may slacken as the festival season being a while away after India's recent significant purchases. Globally, crude oil prices fell on Tuesday, with the more active U.S. benchmark West Texas Intermediate (WTI) October contract CLc2 slipped 48 cents to \$79.64 per barrel, as participants remained vigilant. regarding the prospect that China's economic struggles would persistently impact demand from the leading global crude oil importer. In addition, the CBOT soy oil dipped on Tuesday, with December soy oil trimmed 1.98 cents to finish at 61.80 cents per lb, pressured by encouraging outcomes from the initial day of the yearly Midwest crop survey. Therefore, palm oil futures are expected to trade on a cautious note today following the fall in overnight rival oils and apprehensions about India's stocked-up demand for the upcoming festive season while concerns about the weather's effect on the rival US soybean crop and a weakened ringgit could provide support to the prices.

**Technical**Palm oil futures for the November contract opened lower and trended gradually lower in negative territory as profit booking activities emerged following the fall in the rival soy oil market along with signals that show reducing demand from key buyer, India as they have restocked ahead of the actual festival season. At the close, the November contract settled at 3,866 ringgit per tonne with losses of 70 points. Trading activities for the day can be depicted through the formation of a long black-bodied candlestick pattern with extended upper and bottom shadows, indicating that the bears took control of the trading session aggressively. Technical wise, MACD indicator issued a buy signal while RSI lingered at a neutral region. Therefore, palm oil futures are expected to trade downward today on continued selling pressure taking cue from the stumble in occupient of the support and resistance for November futures contract can be found at 3,730 and 3,900 respectively. respectively

1500

23/11/2022

23/1/2023

Crude Degummed Sovbean Oil (CDSBO)/

RBD Palm Olein (RBDPL) Basis (per Tonne)

ridy	31	Juli 13	Juli Jo	- Jul 14	50	. 51	Aug 15								
K03 Comdty (Ge	eneric 3rd 'KO' Fu	uture) DAILY REPORT CHA	202 RT Daily 23MAY2023-23		Copyright® 2023	Bloomberg Finance L.P.	22-A	ug-2023 18:58:55							
Source: Blo	omberg							O/I chg	Prev	ious Week					
Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Value USD	High	Low	Cash CPO (MY	R/MT)	La	st Bid	Las
SEP 23	3,857	-65	3,907	3,847	944	5,355	-736	-15.25 Mn	3,934	3,662	Aug23			3,830	
OCT 23	3,858	-66	3,929	3,847	4,696	33,265	-663	-13.74 Mn	3,954	3,681	Source: Reuters	3			
NOV 23	3,866	-70	3,944	3,855	23,565	34,817	614	12.75 Mn	3,966	3,704					
DEC 23	3,878	-69	3,951	3,867	4,563	28,627	900	18.75 Mn	3,981	3,726	Spreads	Last	Bid	Offer	Vol
JAN 24	3,893	-69	3,969	3,887	4,047	23,987	101	2.11 Mn	3,929	3,702	Sep23-Oct23	-1	-3	4	343
FEB 24	3,909	-66	3,979	3,904	1,244	13,026	10	.21 Mn	4,000	3,775	Sep23-Nov23	-9	-19	0	151
MAR 24	3,914	-65	3,980	3,910	1,655	16,008	104	2.19 Mn	4,006	3,788	Oct23-Nov23	-8	-7	-5	618
APR 24	3,904	-65	3,960	3,910	733	8,188	22	.46 Mn	3,988	3,793	Oct23-Dec23	-20	-17	-15	28
MAY 24	3,885	-60	3,949	3,888	1,584	15,853	344	7.18 Mn	3,970	3,768	Nov23-Dec23	-12	-11	-9	478
JUN 24	3,857	-60	3,918	3,872	464	4,992	22	.46 Mn	3,940	3,821	Nov23-Jan24	-27	-30	-29	275
JUL 24	3,825	-60	3,892	3,839	692	6,282	58	1.19 Mn	3,908	3,758	Source: Bloomb	erg			
AUG 24	3,808	-60	3,870	3,815	242	156	95	1.94 Mn	3,875	3,797	Refiner's Marg	in (RBDI	PO - Casl	n CPO)	
SEP 24	3,792	-59	3,851	3,801	195	2,374	63	1.28 Mn	3,865	3,780	5000				
NOV 24	3,773	-49	3,829	3,786	309	1,849	179	3.63 Mn	3,840	3,711				AF.	<b>7</b> 1 1
JAN 25	3,773	-49				-	0	. Mn	3,877	3,810	4500	<u> </u>	,	_^/`	$^{M}$
MAR 25	3,773	-49				-	0	. Mn	-	-	4000	1/1	نر <sup>کر</sup> ۱۸مههار	$\sim \sim$	(THKIN)
MAY 25	3,773	-49				-	0	. Mn	-	-	4000	~ √	WY.	. או או	1211 1/10
JUL 25	3,773	-49				-	0	. Mn	-	-	3500	1/1	H	V 1.1/1	V ~ N
SEP 25	3,773	-49				-	0	. Mn	-	-	11.1	V 7/1"	11/11/	I W V	
NOV 25	3,773	-49				-	0	. Mn	-	-	3000 -	, 1.	/// 1 2	Ν.	
JAN 26	3,773	-49				-	0	. Mn	-	-			1,	,	
MAR 26	3,773	-49				-	0	. Mn	-	-	2500 -		•		
MAY 26	3,773	-49				-	0	. Mn	-	-	2000 -				

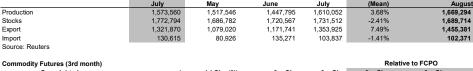
1.113

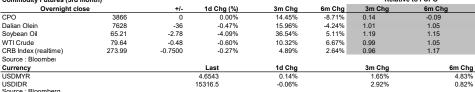
Export Est Aug-23			Ju	ıl-23	Change	(m-o-m)	Change (y-o-y)		
Period	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	п	
1 - 10th days	383,795	395,145	326,569	373,204	17.52%	5.88%	12.99%	-	
1 - 15th days	633,585	658,475	510,249	554,054	24.17%	18.85%	29.20%	-	
1 - 20th days	806,655	827,975	687,098	754,214	17.40%	9.78%	29.65%	-	
1 - 25th days		-	987,414	1,056,830	-	-	-	-	
Full month		-	1,176,912	1,238,438	-	-	-	-	
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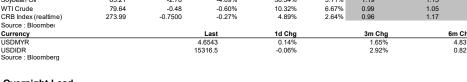
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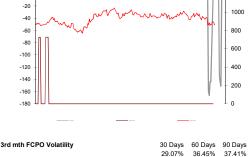
194,779

Malavsian Palm Oil Board Statistic	2021	2022	2023	2023	Aug Chg	KF's Expected	
,	July	May	June	July	(Mean)	August	
Production	1,573,560	1,517,546	1,447,795	1,610,052	3.68%	1,669,294	
Stocks	1,772,794	1,686,782	1,720,567	1,731,512	-2.41%	1,689,714	
Export	1,321,870	1,079,020	1,171,741	1,353,925	7.49%	1,455,381	
Import	130,615	80,926	135,271	103,837	-1.41%	102,371	
Course: Bouters							









23/3/2023

23/5/2023



Total

Source: Bloomberg

Chicago Board of Trade soybean futures fell Tuesday, pressured by promising results from the first day of an annual Midwest crop tour, analysis said. - Reuters

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