

K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 26JUL2023-27OCT2023 Copyright © 2023 Bloomberg Finance L.P. 27-Oct-2023 19:13:54

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
NOV 23	3,675	4	3,694	3,617	825	4,171	-578	-11.17 Mn	3,708	3,569	Nov23	3,660	3,670	-3.2%	0.0%
DEC 23	3,739	8	3,755	3,679	3,931	26,185	-132	-2.6 Mn	3,970	3,798	Source: Reuters				
JAN 24	3,775	13	3,790	3,711	23,081	42,499	-1,845	-36.64 Mn	3,978	3,804					
FEB 24	3,800	16	3,813	3,739	4,697	26,344	93	1.86 Mn	3,986	3,815	Spreads	Last	Bid	Offer	Vol
MAR 24	3,814	20	3,824	3,750	4,235	31,578	-36	-72 Mn	3,929	3,702	Nov23-Dec23	-64	-73	-23	360
APR 24	3,813	25	3,818	3,746	2,956	18,803	-67	-1.34 Mn	3,820	3,649	Nov23-Jan24	-100	-	-55	339
MAY 24	3,789	18	3,803	3,731	2,341	22,242	-1,162	-23.16 Mn	3,803	3,634	Dec23-Jan24	-36	-37	-36	1,883
JUN 24	3,764	20	3,777	3,714	1,165	11,272	112	2.22 Mn	4,010	3,860	Dec23-Feb24	-61	-64	-60	583
JUL 24	3,736	20	3,752	3,688	1,527	11,723	158	3.1 Mn	3,993	3,846	Jan24-Feb24	-25	-25	-24	1,821
AUG 24	3,723	32	3,732	3,680	583	4,329	20	.39 Mn	3,947	3,817	Jan24-Mar24	-39	-39	-37	899
SEP 24	3,708	24	3,720	3,654	327	7,761	53	1.03 Mn	3,831	3,782	Source: Bloomberg				
OCT 24	3,704	24			11	120	0	. Mn	3,907	3,770	Refiner's Margin (RBDPO - Cash CPO)				
NOV 24	3,696	20	3,711	3,660	134	4,875	6	.12 Mn	3,711	3,554					
JAN 25	3,723	21	3,730	3,723	45	184	20	.39 Mn	3,867	3,759					
MAR 25	3,723	21			3		0	. Mn	3,877	3,810					
MAY 25	3,723	21					0	. Mn							
JUL 25	3,723	21					0	. Mn							
SEP 25	3,723	21					0	. Mn							
NOV 25	3,723	21					0	. Mn							
JAN 26	3,723	21					0	. Mn							
MAR 26	3,723	21					0	. Mn							
MAY 26	3,723	21					0	. Mn							
JUL 26	3,723	21					0	. Mn							
SEP 26	3,723	21					0	. Mn							
Total					45,858	212,089	-3,358								

Export Est Period	Oct-23		Sep-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	395,890	394,570	305,594	350,823	29.55%	12.47%	6.13%	-
1 - 15th days	606,980	623,245	574,936	580,893	5.57%	7.29%	2.14%	-
1 - 20th days	885,888	931,435	821,408	847,890	7.85%	9.85%	-1.08%	-
1 - 25th days	1,077,101	1,109,725	1,088,875	1,144,707	-1.08%	-3.06%	-6.02%	-
Full month	-	-	1,235,560	1,299,187	-	-	-	-

Malaysian Palm Oil Board Statistic	2021	2022	2023	2023	Oct Chg (Mean)	KF's Expected
	September	July	August	September		
Production	1,770,441	1,610,052	1,753,472	1,829,434	1.70%	1,860,482
Stocks	2,315,464	1,731,512	2,124,963	2,313,569	4.57%	2,419,214
Export	1,420,235	1,353,925	1,221,814	1,196,113	5.57%	1,262,721
Import	132,303	103,837	110,621	49,054	1.21%	49,646

Commodity Futures (3rd month)	Relative to FCPO						
	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3775	13	0.35%	-6.23%	9.26%	-0.06	0.09
Dalian Olein	7214	86	1.21%	-6.07%	5.65%	1.00	0.97
Soybean Oil	52.27	0.53	1.02%	-22.68%	1.28%	0.82	0.93
WTI Crude	85.54	2.33	2.80%	7.84%	15.42%	0.90	0.83
CRB Index (realtime)	285.10	3.5863	1.27%	1.65%	6.32%	1.15	1.06

Currency	Last	1d Chg	3m Chg	6m Chg
	USD/MYR	4.7528	-0.52%	6.00%
USD/IDR	15938.5	0.12%	6.13%	8.25%

Overnight Lead
Chicago Board of Trade soybean futures closed higher on Friday as soymeal climbed to a new contract high. - Reuters

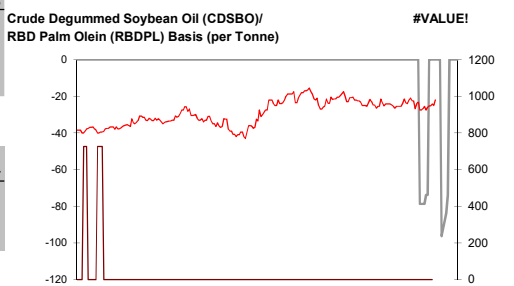
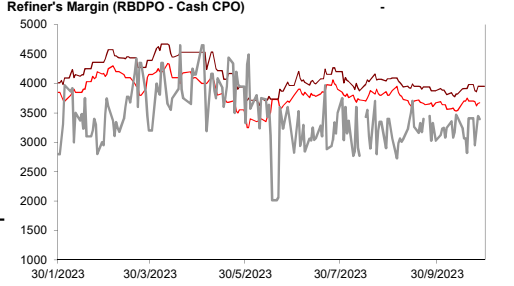
Kenanga Futures Sdn Bhd (353603-X)
Fax: (603) 2172 2729 Email: futures@kenanga.com.my

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Preview
Fundamental
Malaysian palm oil futures secured gains for the third consecutive trading session, culminating in a 0.35% increase in their closing price on Friday, rose to a one-week peak buoyed by the robust performance of the Dalian market while gains were limited due to subdued demand for the tropical oil product. Globally, crude oil prices surged on Friday, with the U.S. benchmark West Texas Intermediate (WTI) rose \$2.33, or 2.8%, to settle at \$85.54 a barrel, reaching a one-week high, driven by concerns surrounding the potential escalation of tensions in Israel and Gaza that could expand into a broader and more protracted conflict, thereby posing a threat to global crude oil supplies. Meanwhile, the CBOT soy oil rose on Friday, with December soy oil closed 0.53 cent stronger at 52.27 cents per pound, supported by speculative purchases activities on supply tightness concerns in Argentina due to drought along with spilled over strength from soymeal on strong demand. Therefore, palm oil futures are expected to trade on a supportive note today following strong overnight rival oils market while subdued demand of tropical oil as exports data weakened in the October 1-25 period, after rising earlier in the month along with possible rising stock in the world's second largest producer, Malaysia might cap gains.

Technical
Palm oil futures for the January contract opened sharply lower but trended gradually higher to finish in positive territory as bargain buying activities emerged following the rally in the competing soy oil market during Asian trading hour. At the close, the January contract settled at 3,775 ringgit per tonne with gains of 13 points. Trading activities for the day can be depicted through the formation of a short white-bodied candlestick pattern with shorter upper and longer bottom shadows, indicating that the bulls took control of the trading session despite bears was controlling the trading session initially. Technical wise, MACD indicator issued a buy signal while RSI lingered at neutral position. Thus, palm oil futures are expected to trade range bound with slight upward bias on a potential of extended bargain buying activities tracking higher overnight competing oils performance and weaker Ringgit while disappointing October tropical oil export demand and anticipations of rising tropical oil stockpiles could limit the upside. Therefore, the support and resistance for January futures contract can be eyed at 3,680 and 3,805 respectively.

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NOV 23	3,675	4	3,694	3,617	825	4,171	-578	-11.17 Mn	3,708	3,569	Nov23	3,660	3,670	-3.2%	0.0%



30 Days	60 Days	90 Days
21.40%	23.27%	27.02%