Last Offer 3m Chg 6m Chg

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Preview Fundamental

Malaysian palm oil futures extended its supportive tone and ended 0.57% higher on Thursday, as the price climbed to the one-week high following the rally in rival soy oil along with mild bargain hunting activities after prices dropped to one-month low while gains were capped by concerns over sluggish demand from top major buyers. Globally, crude oil prices reversed previous session's loss and closed higher on Thursday, with the U.S. benchmark West Texas Intermediate (WTI) rose by 85 cents, or 1.1%, to settle at \$80.33 per barrel, on optimism over rising Chinese demand and ahead of next month's European Union ban on Russian refined products although U.S. anead of next morth's European Union ban of Hussian relined products although U.S. crude inventories. Meanwhile, the CBOT soy oil slipped on Thursday, with March soy oil fell 0.97 cent to end at 63.15 cents per pound, dragged by anticipations of ample soybean supplies on beneficial weather in South American crop region that could boost production. Therefore, palm oil futures are expected to trade on a cautious note today following the mixed overnight rival oils market and a potential of profit booking activities after recent rallies and ahead of Lunar New Year holiday extended weekend.

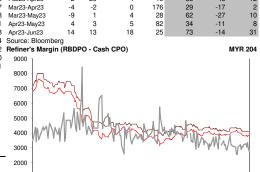
Technical
Palm oil futures for the April contract finished firmer after a volatile trading session on persistent bargain buying activities following the rally in the competing soy oil market during Asian trading hours and anticipations of lower tropical oil production but the upside was limited on lingering concerns over slowing demand from major buyers India and China. At the close, the April contract settled at 3,889 ringgit per tonne with gains of 22 points. Trading activities for the day can be depicted through the formation of a short white-bodied candlestick pattern with longer upper and shorter bottom shadows, indicating that the bulls took control of the trading session. Technical wise, MACD indicator issued a sell signal while RSI lingered at neutral position. Hence, palm oil futures are expected to trade range bound with slight downward bias on a potential of mild profit taking activities ahead of holiday extended weekend as well as mixed overnight competing oils performance and awaiting for the second half tropical oil export estimates today. Therefore, the support and resistance for April futures contract can be eyed at 3,800 and 3,950 respectively.

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22/06/2022

K03 Comdty (Ger	ieric 3rd 'KO' Future) D	AILY REPORT CHART Dat	ily 200CT2022-19JAN	2023	Copyright® 2023	Bloomberg Finance L.P.	19-J	an-2023 19:15:16
Source: Bloo	mberg							O/I chg
Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Value USD
FEB 23	3,887	28	3,907	3,850	1,120	4,570	-484	-10.94 Mn
MAR 23	3,888	29	3,913	3,844	5,828	38,870	-2,391	-54.05 Mn
APR 23	3,889	22	3,918	3,850	20,603	45,730	-349	-7.89 Mn
MAY 23	3 885	19	2 01/	3 853	7 202	32 075	-804	-18 16 Mn

Source. Diooi	ilibely							O/I City	FIEV	ous week		
Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Value USD	High		Cash CPO (I	MYR/MT)
FEB 23	3,887	28	3,907	3,850	1,120	4,570	-484	-10.94 Mn	4,105	3,828	Feb23	
MAR 23	3,888	29	3,913	3,844	5,828	38,870	-2,391	-54.05 Mn	4,124	3,835	Source: Reut	ers
APR 23	3,889	22	3,918	3,850	20,603	45,730	-349	-7.89 Mn	4,127	3,840		
MAY 23	3,885	13	3,914	3,853	7,293	32,975	-804	-18.16 Mn	4,122	3,848	Spreads	Last
JUN 23	3,875	9	3,907	3,850	2,963	16,279	45	1.01 Mn	4,107	3,845	Feb23-Mar23	-8
JUL 23	3,863	0	3,900	3,850	1,516	15,044	138	3.1 Mn	4,085	3,838	Feb23-Apr23	-2
AUG 23	3,853	0	3,889	3,847	1,031	6,863	-27	6 Mn	4,071	3,837	Mar23-Apr23	-4
SEP 23	3,850	0	3,879	3,829	1,647	10,174	-153	-3.43 Mn	4,060	3,828	Mar23-May23	-9
OCT 23	3,829	-15	3,869	3,827	445	2,321	-5	11 Mn	4,052	3,821	Apr23-May23	4
NOV 23	3,832	-15	3,851	3,827	660	7,343	0	. Mn	4,047	3,818	Apr23-Jun23	14
DEC 23	3,845	-15	3,857	3,836	105	900	7	.16 Mn	4,038	3,824	Source: Bloo	mberg
JAN 24	3,852	-15	3,850	3,844	120	1,946	32	.72 Mn	4,027	3,832	Refiner's Ma	rgin (RBD
MAR 24	3,850	-35	3,851	3,849	37	663	1	.02 Mn	3,972	3,850	9000	
MAY 24	3,840	-35				71	0	. Mn	3,941	3,941		
JUL 24	3,840	-35				1	0	. Mn	-	-	8000 - 🦳	
SEP 24	3,840	-35				-	0	. Mn	-	-	W	~~~~~
NOV 24	3,840	-35				-	0	. Mn	-	-	7000	~~\\
JAN 25	3,840	-35				-	0	. Mn	-	-	6000	γ,
MAR 25	3,840	-35				-	0	. Mn	-	-	0000	
MAY 25	3,840	-35				-	0	. Mn	-	-	5000 -	1_/1
JUL 25	3,840	-35				-	0	. Mn	-	-	ts. A	4K 1./11 V V
SEP 25	3,840	-35				-	0	. Mn	-	-	4000	11411.
NOV 25	3,840	-35				-	0	. Mn	-	-		[]
JAN 26	3,840	-35				-	-		-	-	3000 -	
Total					43,368	183,750	-3,990				2000 -	



22/08/2022

22/10/2022

22/12/2022

USD 951.17

30 Days 60 Days 90 Days 40.61%

14/01/2023

14/10/2022

19 176 28

Source: Bloomberg

Export Est	Jan-23		Dec-2	2	Change (m-o-m)	Change (y-o-y)	
Period	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS
1 - 10th days	235,529	262,201	480,404	473,086	-50.97%	-44.58%	-26.15%	-19.47%
1 - 15th days	401,749	453,771	631,401	634,618	-36.37%	-28.50%	-18.49%	-0.55%
1 - 20th days		-	921,811	923,642	-	-	-	-
1 - 25th days		-	1,226,966	1,224,122	-	-	-	-
Full month		-	1,456,986	1,512,468	-		-	-
Source: Reuters							'	



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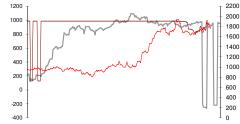
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30 20

14/01/2022

14/04/2022



14/07/2022

Malaysian Palm Oil Board Statistic	2021	2022 2022		2022	Jan Chg	KF's Expected
	January	October	November	December	(Mean)	Jan
Production	1,126,629	1,813,591	1,680,743	1,618,853	-8.16%	1,486,710
Stocks	1,324,963	2,403,719	2,288,473	2,194,809	-8.46%	2,009,038
Export	947,395	1,503,779	1,517,731	1,468,448	3.60%	1,521,349
Import	165,198	66,349	47,047	47,114	10.73%	52,172
Source: Reuters						

Commodity Futures (3rd n	nonth)				Relative to FCPO						
Overnight close		+/-	1d Chg (%)	3m Chg	Chg 6m Chg	3m Chg	6m Chg	1			
CPO	3889	0	0.00%	-5.05%	-1.17%	-0.05	-0.01	Ī			
Dalian Olein	7844	32	0.41%	-3.57%	-2.22%	1.02	0.99				
Soybean Oil	63.15	-0.97	-1.51%	-10.32%	5.20%	0.94	1.06	3rd mth	FCPO Volatility		
WTI Crude	80.33	0.85	1.07%	-2.02%	-10.04%	0.98	1.02				
CRB Index (realtime)	276.62	0.4913	0.18%	1.94%	-3.10%	1.03	0.91	90 1			
Source : Bloomber								90			
Currency			Last	1d Chg		3m Chg	6m Chg	80			
USDMYR			4.2995	-0.19%		-8.89%	-3.25%	==0	,~~		
USDIDR			15104.0	0.11%		-2.65%	0.74%	70 -			



Chicago Board of Trade soybean futures fell on Thursday, retreating from seven-month highs set a day earlier, as forecasts for beneficial rains in Argentina's drought-hit crop belt sparked a round of selling, traders said. Fleuters

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