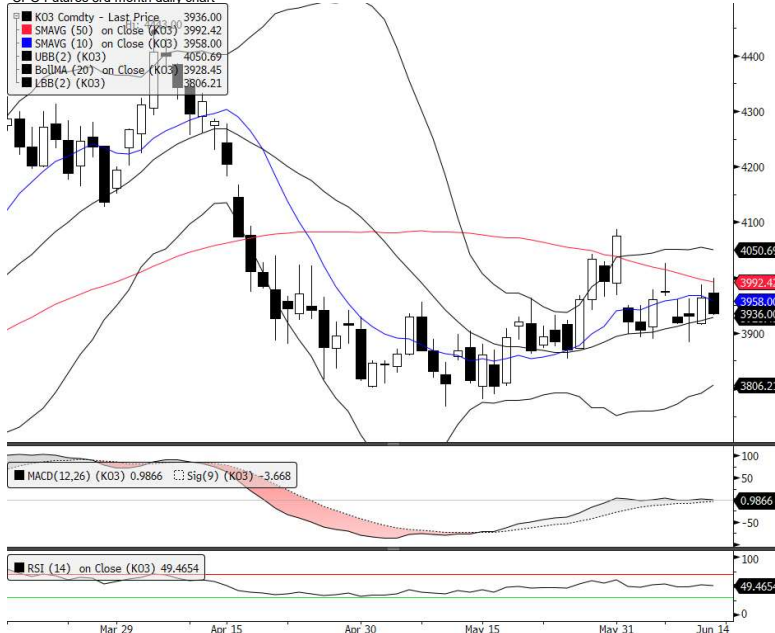


CPO Futures 3rd month daily chart



KO3 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 15MAR2024-13JUN2024 Copyright© 2024 Bloomberg Finance L.P. 13-Jun-2024 19:13:49

Source: Bloomberg.

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Value USD	High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
JUN 24	3,934	-28	4,000	3,945	7	2535	-90	-1.88 Mn	4,017	3,855	Jul24	3,940	3,980	-6.5%	0.0%
JUL 24	3,934	-28	3,996	3,931	5,937	16761	-2,085	-43.48 Mn	3,970	3,798	Source: Reuters				
AUG 24	3,936	-27	3,999	3,932	24,793	53329	-2,714	-56.63 Mn	3,978	3,804					
SEP 24	3,932	-29	3,996	3,930	14,658	48615	2,936	61.2 Mn	3,986	3,815	Spreads	Last	Bid	Offer	Vol
OCT 24	3,929	-29	3,989	3,923	7,616	21312	1,793	37.34 Mn	3,929	3,702	Jun24-Jul24	0	-30	N/A	63
NOV 24	3,931	-28	3,987	3,925	5,425	17687	272	5.67 Mn	4,023	3,895	Jun24-Aug24	-2	N/A	N/A	3
DEC 24	3,940	-29	3,994	3,936	4,993	15591	1,068	22.31 Mn	4,031	3,905	Jul24-Aug24	-2	-1	1	279
JAN 25	3,966	-27	4,015	3,960	2,477	13712	668	14.04 Mn	4,010	3,860	Jul24-Sep24	2	3	4	162
FEB 25	3,990	-26	4,031	3,985	607	6144	26	.55 Mn	3,993	3,846	Aug24-Sep24	4	3	5	705
MAR 25	4,004	-16	4,040	3,995	628	12894	-41	-.87 Mn	3,947	3,817	Aug24-Oct24	7	10	13	106
APR 25	4,000	-18	4,040	3,988	355	3908	125	2.65 Mn	3,931	3,782	Source: Bloomberg				
MAY 25	3,992	-22	4,019	3,977	282	3821	65	1.38 Mn	3,907	3,770	Refiner's Margin (RBDPO - Cash CPO)			-	
JUL 25	3,962	-22	3,966	3,958	58	1857	-10	-.21 Mn	3,735	3,672	5000				
SEP 25	3,940	-22	3,941	3,941	1	372	1	-.02 Mn	3,867	3,759	4500				
NOV 25	3,928	-22			1	143	0	. Mn	3,877	3,810	4000				
JAN 26	3,928	-22				0	0	. Mn	-	-	3500				
MAR 26	3,928	-22				0	0	. Mn	-	-	3000				
MAY 26	3,928	-22				0	0	. Mn	-	-	2500				
JUL 26	3,928	-22				0	0	. Mn	-	-	2000				
SEP 26	3,928	-22				0	0	. Mn	-	-					
NOV 26	3,928	-22				0	0	. Mn	-	-					
JAN 27	3,928	-22				0	0	. Mn	-	-					
MAR 27	3,928	-22				0	0	. Mn	-	-					
MAY 27	3,928	-22				0	-	-	-	-					

Source: Bloomberg.

Export Est Period	Jun-24		May-24		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	284,540	294,516	362,790	369,920	-21.57%	-20.38%	3.39%	-
1 - 15th days	-	-	574,760	600,777	-	-	-	-
1 - 20th days	-	-	814,031	830,608	-	-	-	-
1 - 25th days	-	-	1,073,429	1,125,451	-	-	-	-
Full month	-	-	1,404,719	1,481,916	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2023 May	2024 March	2024 April	2024 May	Jun Chg (Mean)	KF's Expected June
Production	1,517,546	1,392,471	1,501,941	1,704,455	8.67%	1,852,248
Stocks	1,686,782	1,714,973	1,744,459	1,753,544	1.35%	1,777,190
Export	1,079,020	1,317,628	1,234,208	1,378,443	8.80%	1,499,745
Import	80,926	21,894	34,762	20,761	2.55%	21,290

Source: Reuters

Commodity Futures (3rd month)				Relative to FCPO			
Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg	
CPO	3936	0	0.00%	-8.36%	6.72%	-0.08	
Dalian Olein	7726	48	0.63%	-2.85%	10.62%	1.12	
Soybean Oil	43.86	0.07	0.16%	-8.51%	-11.00%	1.00	
WTI Crude	78.62	0.12	0.15%	-1.19%	8.04%	1.12	
CRB Index (realtime)	295.63	0.4900	0.17%	4.48%	11.85%	1.08	
Source : Bloomberg							
Currency	Last	1d Chg	3m Chg	6m Chg			
USDMYR	4.7160	0.15%	0.49%	0.79%			
USDIDR	16270.0	-0.15%	4.62%	4.05%			
Source : Bloomberg							

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Overnight Lead

Chicago Board of Trade soybean futures closed higher on Thursday as forecasts for hotter weather in U.S. crop-growing areas helped support a rebound from six-week lows, analysts said. - Reuters

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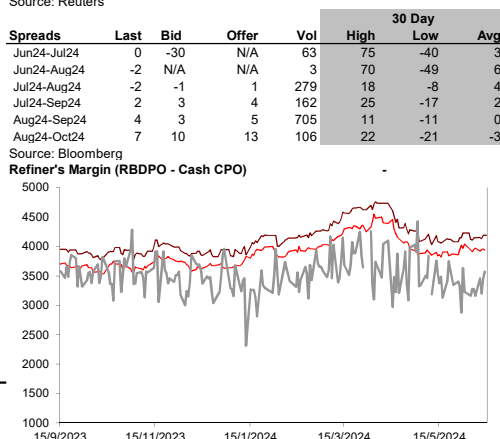
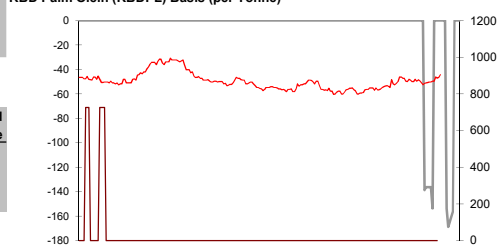
Preview

Fundamental

Malaysian palm oil futures halted a two-day rally and declined 0.68% on Thursday, mirroring the weaker rival oil prices and pressured by the recovery in Malaysian ringgit along with worries over sluggish export demand while the losses were cushioned by a slower than expected production in Malaysia. Globally, crude oil prices settled higher on Thursday, with the U.S. benchmark West Texas Intermediate (WTI) inching at \$78.62 a barrel, gaining 12 cents, or 0.2%, bolstered by an OPEC forecast for demand growth and data indicating an easing U.S. labor market and slowing inflation that stoked hopes for Federal Reserve rate cuts. In addition, the CBOT soy oil inch ed higher on Thursday, with July soy oil settled 0.07 cent higher at 43.86 cents per pound, driven by the positive momentum from crude oil prices and forecasts of hotter weather in U.S. crop-growing areas. Therefore, palm oil futures are expected to trade lower today on a potential of extended profit taking activities ahead of holiday extended weekend and concerns regarding sluggish export demand while losses could be mitigated by steadier overnight prices of competing oils and optimism surrounding India's palm oil imports, which have recently reached the highest level in four months.

Technical

Technical
Palm oil futures for the August contract opened higher but traded gradually lower throughout the trading session and closed below negative territory tracking the retreat in rival oils during Asian trading hours and persistent profit taking activities after recent rally. At the close, the August contract settled at 3,936 ringgit per tonne with losses of 27 points. Trading activities for the day can be depicted through the formation of a long black-bodied candlestick pattern with longer upper and shorter bottom shadows, indicating that the bears seized control over the trading session. Technical wise, MACD indicator is approaching to a sell signal while RSI is lingering in a neutral region. Therefore, palm oil futures are expected to trade range bound with slight downward bias today on a potential of long liquidation by participants ahead of holiday extended weekend weighed by ample supplies of rival oilseed that spiked the output of rival soy oil. Therefore, the support and resistance for the August futures contract can be eyed at 3,850 and 3,960 respectively.

Crude Degummed Soybean Oil (CDSBO)/
RBD Palm Olein (RBDPO) Basis (per Tonne)

3rd mth FCPO Volatility

