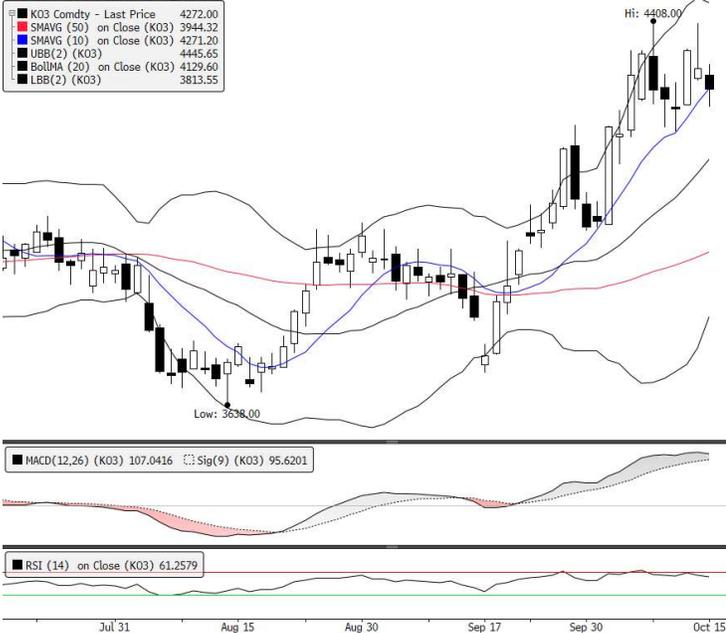


CPO Futures 3rd month daily chart

■ K03 Comdty - Last Price 4272.00
■ SMAVG (50) on Close (K03) 3944.32
■ SMAVG (10) on Close (K03) 4271.20
■ UBB(2) (K03) 4445.65
■ BollMA (20) on Close (K03) 4129.60
■ LBB(2) (K03) 3813.55



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 17JUL2024-15OCT2024 Copyright © 2024 Bloomberg Finance L.P. 15-Oct-2024 19:59:12

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Value USD	O/I chg	High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg		
NOV 24	4,312	-32	4,348	4,271	4,803	19054	-1,647	-41.28 Mn	4,447	4,233	Oct24		4,320	4,380	7.5%	0.0%		
DEC 24	4,272	-41	4,321	4,236	38,576	71,109	-5,449	-135.31 Mn	4,408	4,187	Source: Reuters							
JAN 25	4,239	-44	4,290	4,210	25,482	55,777	4,788	117.97 Mn	4,357	4,143								
FEB 25	4,207	-41	4,252	4,178	7,704	20,506	899	21.98 Mn	4,297	4,104	Spreads	Last	Bid	Offer	Vol	High	Low	Avg
MAR 25	4,169	-41	4,208	4,144	6,080	21,830	-912	-22.1 Mn	4,243	4,067	Nov24-Dec24	40	40	42	723	56	20	38
APR 25	4,129	-37	4,163	4,102	2,844	14,600	180	4.32 Mn	4,195	4,020	Nov24-Jan25	73	78	82	122	114	34	69
MAY 25	4,093	-35	4,121	4,065	3,036	15,174	-673	-16.01 Mn	4,150	3,962	Dec24-Jan25	33	38	39	1,715	60	11	32
JUN 25	4,048	-35	4,073	4,022	1,942	7,232	-299	-7.04 Mn	4,105	3,905	Dec24-Feb25	65	75	78	81	117	12	59
JUL 25	4,011	-28	4,031	3,975	2,343	8,410	94	2.19 Mn	4,060	3,855	Jan25-Feb25	32	37	38	874	61	1	27
AUG 25	3,979	-28	3,995	3,944	1,484	2,983	255	5.9 Mn	4,023	3,827	Jan25-Mar25	70	72	75	225	123	2	54
SEP 25	3,952	-28	3,965	3,920	999	7,934	-10	-23 Mn	4,000	3,802	Source: Bloomberg							
NOV 25	3,930	-28	3,914	3,914	58	1,775	8	.18 Mn	3,979	3,768	Refiner's Margin (RBDPO - Cash CPO)							
JAN 26	3,930	-28					0	. Mn										
MAR 26	3,930	-28					0	. Mn										
MAY 26	3,930	-28					0	. Mn										
JUL 26	3,930	-28					0	. Mn										
SEP 26	3,930	-28					0	. Mn										
NOV 26	3,930	-28					0	. Mn										
JAN 27	3,930	-28					0	. Mn										
MAR 27	3,930	-28					0	. Mn										
MAY 27	3,930	-28					0	. Mn										
JUL 27	3,930	-28					0	. Mn										
SEP 27	3,930	-28					0	. Mn										
Total					95,351	246,384		-2,766										

Source: Bloomberg

Export Est Period	Oct-24		Sep-24		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	490,582	509,962	412,771	448,985	18.85%	13.58%	23.92%	29.25%
1 - 15th days	753,102	803,252	660,767	695,136	13.97%	15.55%	24.07%	28.88%
1 - 20th days	-	-	892,017	953,986	-	-	-	-
1 - 25th days	-	-	1,148,592	1,193,471	-	-	-	-
Full month	-	-	1,390,806	1,457,408	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2023		2024		Oct Chg (Mean)	KF's Expected
	September	July	August	September		
Production	1,829,434	1,840,999	1,893,859	1,821,933	0.71%	1,834,837
Stocks	2,313,569	1,733,219	1,883,214	2,013,837	4.21%	2,098,596
Export	1,196,113	1,689,365	1,525,115	1,542,805	9.53%	1,689,802
Import	49,054	10,483	9,970	5,482	-15.65%	4,624

Source: Reuters

Commodity Futures (3rd month)	Relative to FCPO						
	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	4239	0	0.00%	8.00%	4.05%	0.08	0.04
Dalian Olein	8788	-132	-1.48%	15.21%	17.77%	1.07	1.13
Soybean Oil	42.45	0.29	0.69%	-9.10%	-5.48%	0.84	0.91
WTI Crude	70.58	-3.25	-4.40%	-9.29%	-13.03%	0.89	0.94
CRB Index (realtime)	282.86	-4.2700	-1.49%	-1.03%	-4.71%	0.84	0.84

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.3010	-0.21%	-7.84%	-10.13%
USDIDR	15588.5	0.14%	-3.74%	-1.78%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures slid to a 1-1/2-month low on Tuesday on pressure from lower outside markets, including crude oil, and as rains replenished dry soils in top soy producer Brazil. - Reuters

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Preview

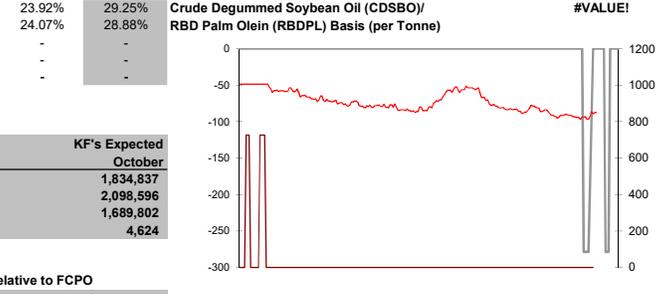
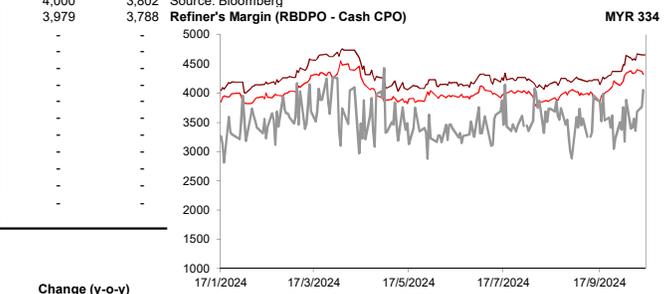
Fundamental

Malaysian palm oil futures dropped for a second straight session on Tuesday, closed 0.95% lower pressured by decline in rival soy oil prices and the slide in crude oil markets while strong export data and rising demand from India, driven by the September-November festive season, provided some support and curbed further losses. Globally, crude oil prices continued its downward trend on Tuesday, with the U.S. benchmark West Texas Intermediate (WTI) finished down \$3.25, or 4.4%, at \$70.58 a barrel, hitting a near two-week low pressured by a softening demand outlook and reports indicating that Israel would refrain from striking Iranian nuclear and oil facilities, alleviating fears of potential supply interruptions. Meanwhile, the CBOT soy oil recovered from early losses to close higher on Tuesday, with December soy oil closed up 0.55 cent at 42.45 cents per pound, despite the drag from weaker crude oil prices, it was bolstered by data from the National Oilseed Processors Association showing soy oil stocks at 1.066 billion pounds, the lowest in almost a decade. Therefore, palm oil futures are expected to trade range bound with slight upward bias today as bargain hunting is expected following recent sharp losses along with the strong recovery in rival soy oil and anticipation of continued strong export demand though softer crude oil prices could cap the gains.

Technical

Palm oil futures for the December contract opened lower and continued to decline, closing in negative territory due to sustained selling pressure, tracking weakness in competing oils during Asian trading hours while optimism over rising demand and a weakening Malaysian Ringgit helped cushion the losses. At the close, the December contract settled at 4,272 ringgit per tonne with losses of 41 points, forming a black-bodied candlestick pattern with shorter upper and longer bottom shadows, indicating bears controlled the trading session aggressively. Technical wise, MACD indicator issued a buying signal while RSI is lingering in a neutral region. Therefore, palm oil futures are expected to trade higher today supported by overnight gains in rival soy oil and potential bargain hunting amid a weakening Malaysian Ringgit and increased optimism surrounding export demand should also provide upward momentum while softer rival crude oil prices may limit the extent of the gains. Therefore, the support and resistance for the newly listed January futures contract can be pegged at 4,200 and 4,325 respectively.

Previous Week	High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
Oct24	4,447	4,233	Oct24	4,320	4,380	7.5%	0.0%



30 Days 60 Days 90 Days
26.78% 23.19% 21.02%