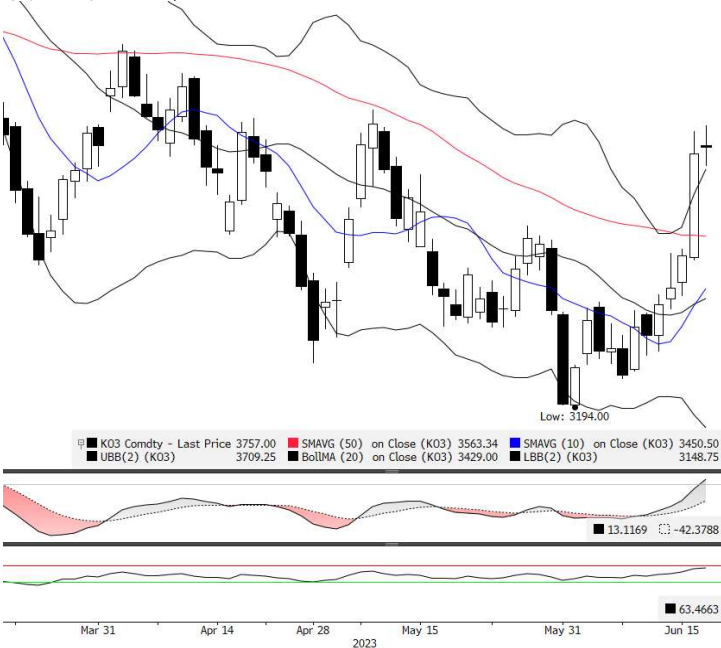


CPO Futures 3rd month daily chart



K03 Comdty - Last Price 3757.00 SMAVG (50) on Close (K03) 3563.34 SMAVG (10) on Close (K03) 3450.50
 UBB(2) (K03) 3709.25 BollMA (20) on Close (K03) 3429.00 LBB(2) (K03) 3148.75

K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 21HAR2023-19JUN2023 Copyright© 2023 Bloomberg Finance LP. 19-Jun-2023 19:33:15

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
JUL 23	3,766	-19	3,815	3,744	2,035	11,078	-896	-18.2 Mn	3,825	3,345	Jul23	3,730	3,800	-7.3%	0.0%
AUG 23	3,762	-4	3,808	3,732	12,102	50,428	-4,014	-81.44 Mn	3,810	3,304	Source: Reuters				
SEP 23	3,757	14	3,804	3,716	28,900	44,762	822	16.65 Mn	3,791	3,302					
OCT 23	3,754	16	3,798	3,712	6,645	18,389	-409	-8.28 Mn	3,784	3,322					
NOV 23	3,761	19	3,801	3,715	4,958	17,619	-510	-10.34 Mn	3,788	3,345					
DEC 23	3,767	19	3,808	3,730	4,104	14,687	-620	-12.6 Mn	3,800	3,368					
JAN 24	3,793	24	3,827	3,747	4,029	12,133	477	9.76 Mn	3,820	3,394					
FEB 24	3,812	24	3,844	3,774	1,319	4,749	102	2.1 Mn	3,831	3,421					
MAR 24	3,825	29	3,854	3,779	1,584	12,792	-84	-1.73 Mn	3,846	3,430					
APR 24	3,830	29	3,856	3,785	247	1,666	51	1.05 Mn	3,826	3,435					
MAY 24	3,830	40	3,855	3,776	679	6,374	-57	-1.18 Mn	3,841	3,432	Source: Bloomberg				
JUN 24	3,831	40			14	7	5	.1 Mn	3,754	3,754					
JUL 24	3,832	40	3,850	3,767	381	3,501	26	.54 Mn	3,828	3,438					
SEP 24	3,839	40	3,803	3,747	189	592	-13	-.27 Mn	3,799	3,441					
NOV 24	3,837	38	3,799	3,749	47	77	8	.17 Mn	-	-					
JAN 25	3,837	38	-	-	-	-	0	. Mn	-	-					
MAR 25	3,837	38	-	-	-	-	0	. Mn	-	-					
MAY 25	3,837	38	-	-	-	-	0	. Mn	-	-					
JUL 25	3,837	38	-	-	-	-	0	. Mn	-	-					
SEP 25	3,837	38	-	-	-	-	0	. Mn	-	-					
NOV 25	3,837	38	-	-	-	-	0	. Mn	-	-					
JAN 26	3,837	38	-	-	-	-	0	. Mn	-	-					
MAR 26	3,837	38	-	-	-	-	0	. Mn	-	-					
MAY 26	3,837	38	-	-	-	-	0	. Mn	-	-					
Total					67,233	198,854	-5,112								

Source: Bloomberg

Export Est Period	Jun-23		May-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS
1 - 10th days	275,211	-	333,779	-	-17.55%	-	-26.92%	-
1 - 15th days	437,101	-	523,042	-	-16.43%	-	-22.45%	-
1 - 20th days	-	-	716,760	-	-	-	-	-
1 - 25th days	-	-	933,615	-	-	-	-	-
Full month	-	-	1,085,070	-	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2021		2023		May Chg (Mean)	KF's Expected
	June	March	April	May		
Production	1,545,129	1,288,354	1,196,450	1,517,546	6.24%	1,612,292
Stocks	1,655,073	1,673,044	1,497,535	1,686,782	-0.82%	1,672,922
Export	1,193,861	1,486,233	1,074,447	1,079,020	7.20%	1,156,677
Import	59,195	39,772	33,678	80,926	10.82%	89,685

Source: Reuters

Commodity Futures (3rd month)	Relative to FCPO						
	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3757	0	0.00%	-0.74%	-2.89%	-0.01	-0.03
Dalian Olein	7200	180	2.56%	-3.97%	-7.19%	0.97	0.96
Soybean Oil	59.69	1.26	2.16%	2.93%	-9.63%	1.04	0.93
WTI Crude	71.78	1.16	1.64%	5.54%	-4.83%	1.02	0.89
CRB Index (realtime)	270.91	3.9932	1.50%	6.38%	0.13%	1.06	0.98

Source: Bloomberg

Currency	Last			
	USD/MYR	1d Chg	3m Chg	6m Chg
USD/IDR	4.6357	0.11%	3.23%	4.46%
Source: Bloomberg	14994.5	0.36%	-2.73%	-4.21%

Overnight Lead
Chicago Board of Trade soybean market was closed for U.S. Juneteenth holiday. - Reuters

Preview Fundamental

Malaysian palm oil futures extended its winning streak to fifth consecutive session and climbed 0.37% on Monday, recorded the longest winning run in six weeks supported by weather concerns as extremely dry weather in major production countries could hurt palm oil and soybean supply while gains were capped by profit taking activities amid discouraging tropical oil export from Malaysia. Globally, crude oil prices drifted lower with thin volume on Monday, with the U.S. benchmark West Texas Intermediate (WTI) down 49 cents, or 0.7%, to \$71.29 a barrel at 1935 GMT, as concern that stimulus to revive China's flagging economic recovery may fall short of expectations have outweighed OPEC+ production cut. The CBOT soy oil market was closed for U.S. Juneteenth holiday. Therefore, palm oil futures are expected to trade range bound with slight upward bias today supported by weather concerns as El Nino has sparked a longer-term dry weather worries and kept rival soy oil in a six-week high while the retreat in overnight rival crude oil prices and a potential of profit taking activities after recent rally could limit the upside.

Technical

Palm oil futures for the September contract traded lower during early morning session but trended higher thereafter and ended in positive territory as buying activities continued following the rally in the competing Dalian Exchange edible oil market along with concerns over dry weather that could hurt local palm crop yield. At the close, the September contract settled at 3,757 ringgit per tonne with gains of 14 points. Trading activities for the day can be depicted through the formation of a short black-bodied candlestick pattern with extended upper and bottom shadows, indicating that the bulls took control of the trading session despite bears tried to take over. Technical wise, MACD indicator issued a buy signal while RSI lingered at neutral position. Therefore, palm oil futures are expected to trade range bound with upward bias today on continued buying activities on the back of lingering worries over supply shortage as El Nino is expected to last longer while a potential of mild profit taking activities and lower overnight competing crude oil could be the selling pressure. Therefore, the support and resistance for September futures contract can be eyed at 3,700 and 3,860 respectively.

Previous Week		Last Bid		Last Offer		3m Chg		6m Chg	
High	Low	High	Low	High	Low	High	Low	High	Low
3,825	3,345	3,730	3,800	3,800	3,304	-7.3%	0.0%		

