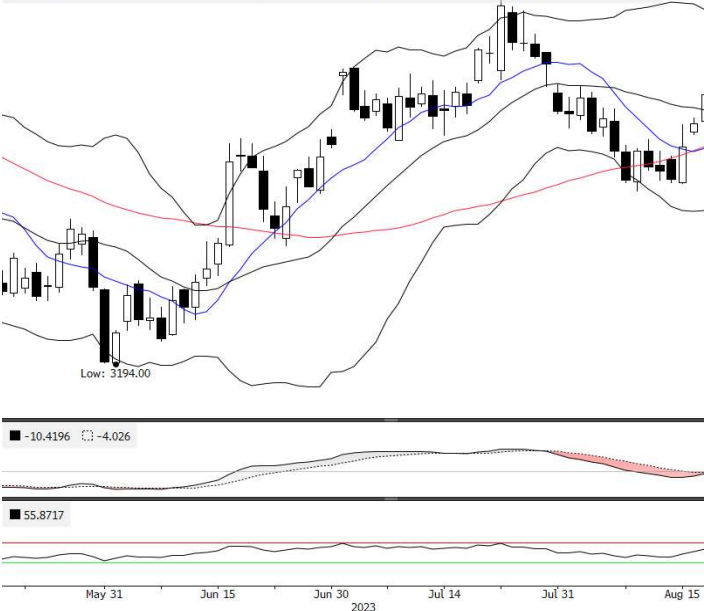


CPO Futures 3rd month daily chart

■ K03 Comdty - Last Price 3923.00 ■ SMAVG (50) on Close (K03) 3782.22 ■ SMAVG (10) on Close (K03) 3778.60
■ UBB(2) (K03) 4153.58 ■ BollIMA (20) on Close (K03) 3881.70 ■ LBB(2) (K03) 3609.82



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 18/AUG/2023-17AUG2023 Copyright© 2023 Bloomberg Finance L.P. 17-Aug-2023 19:05:36

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD
SEP 23	3,894	79	3,899	3,798	912	8,747	-1,408	-29.55 Mn
OCT 23	3,911	79	3,922	3,812	7,570	36,072	266	5.61 Mn
NOV 23	3,923	77	3,936	3,828	24,931	33,267	1,554	32.85 Mn
DEC 23	3,935	77	3,946	3,840	6,678	26,620	971	20.59 Mn
JAN 24	3,950	76	3,962	3,861	5,010	23,817	-143	-3.04 Mn
FEB 24	3,965	71	3,976	3,884	1,517	12,847	25	.53 Mn
MAR 24	3,971	63	3,982	3,893	2,255	15,823	36	.77 Mn
APR 24	3,964	62	3,974	3,883	1,037	7,407	122	2.61 Mn
MAY 24	3,948	62	3,954	3,866	1,350	14,518	40	.85 Mn
JUN 24	3,920	57	3,928	3,850	580	4,490	8	.17 Mn
JUL 24	3,888	54	3,897	3,817	889	5,949	346	7.25 Mn
AUG 24	3,871	54	3,875	3,875	109	49	48	1. Mn
SEP 24	3,854	54	3,865	3,780	227	2,160	71	1.47 Mn
NOV 24	3,825	54	3,778	3,760	62	1,610	28	.58 Mn
JAN 25	3,825	54	-	-	-	-	0	. Mn
MAR 25	3,825	54	-	-	-	-	0	. Mn
MAY 25	3,825	54	-	-	-	-	0	. Mn
JUL 25	3,825	54	-	-	-	-	0	. Mn
SEP 25	3,825	54	-	-	-	-	0	. Mn
NOV 25	3,825	54	-	-	-	-	0	. Mn
JAN 26	3,825	54	-	-	-	-	0	. Mn
MAR 26	3,825	54	-	-	-	-	0	. Mn
MAY 26	3,825	54	-	-	-	-	0	. Mn
JUL 26	3,825	54	-	-	-	-	0	. Mn
Total					53,127	193,376	1,964	

Source: Bloomberg

Export Est Period	Aug-23		Jul-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	383,795	395,145	326,569	373,204	17.52%	5.88%	12.99%	-
1 - 15th days	633,585	658,475	510,249	554,054	24.17%	18.85%	29.20%	-
1 - 20th days	-	-	687,098	754,214	-	-	-	-
1 - 25th days	-	-	987,414	1,056,830	-	-	-	-
Full month	-	-	1,176,912	1,238,438	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2021		2022		2023		Aug Chg (Mean)	KF's Expected August
	July	May	June	July	June	July		
Production	1,573,560	1,517,546	1,447,795	1,610,052	1,447,795	1,610,052	3.68%	1,669,294
Stocks	1,772,794	1,686,782	1,720,567	1,731,512	1,720,567	1,731,512	-2.41%	1,689,714
Export	1,321,870	1,079,020	1,171,741	1,353,925	1,171,741	1,353,925	7.49%	1,455,381
Import	130,615	80,926	135,271	103,837	135,271	103,837	-1.41%	102,371

Source: Reuters

Commodity Futures (3rd month)	Relative to FCPO						
	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3923	0	0.00%	15.65%	-5.04%	0.16	-0.05
Dalian Olein	7558	26	0.35%	14.31%	-4.18%	0.99	1.01
Soybean Oil	67.76	0.99	1.48%	43.29%	10.16%	1.24	1.16
WTI Crude	80.39	1.01	1.27%	12.26%	6.03%	0.98	1.01
CRB Index (realtime)	274.39	0.9315	0.34%	4.86%	2.55%	0.97	1.12

Source: Bloomberg

Currency	Last		1d Chg	3m Chg	6m Chg
	USD/MYR	USD/IDR			
USD/MYR	4.6392	15281.5	-0.32%	2.56%	5.06%
USD/IDR	15281.5	-	-0.39%	3.52%	1.21%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures settled firmer on Thursday on concerns about the risk for hot, dry U.S. weather to eat into harvests. - Reuters

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Preview

Fundamental

Malaysian palm oil futures continued its winning momentum to close 2.0% higher on Thursday, posted the longest winning rally since early July, tracking the stronger rival soy oil prices and weakening Malaysian Ringgit which bolstered the attractiveness of local palm oil for importers and encouraging exports data by cargo surveyors further supported the sentiment. Globally, crude oil prices rebounded on Thursday, with the U.S. benchmark West Texas Intermediate (WTI) up \$1.01, or 1.3%, at \$80.93 a barrel, supported by weakening US Dollar and optimism over China's central bank aimed to support the real estate market and the broader economy. In addition, the CBOT soy oil continued its bullish momentum on Thursday, with CBOT December soy oil increased 0.97 cent to end at 63.78 cents per lb, as forecasts of high temperatures and insufficient rainfall to conclude August, the crucial growth month for soybean plants, amplifying worries about US crop conditions. Thus, palm oil futures are expected to trade cautiously higher today tracking overnight gains in rival oils and softer Malaysian Ringgit and lackluster production growth in Malaysia while gains could be capped by worries over anticipation of weak Chinese demand and a potential of profit taking activities ahead of the weekend.

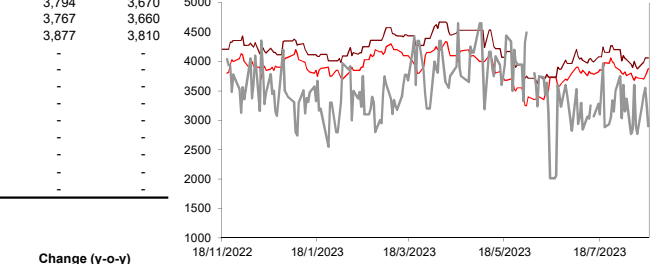
Technical

Palm oil futures for the November contract opened gap up and trended gradually higher in positive territory as buying activities continued following the rally in the competing soy oil market and weakening Malaysian Ringgit along with stronger exports demand data by cargo surveyors supported the market sentiment. At the close, the November contract settled at 3,923 ringgit per tonne with gains of 77 points. Trading activities for the day can be depicted through the formation of a long white-bodied candlestick pattern with shorter upper and longer bottom shadows, indicating that the bulls took control of the trading session aggressively. Technical wise, MACD indicator is approaching to issue a buy signal while RSI lingered at neutral position. Nevertheless, palm oil futures are expected to trade range bound with slight upward bias tracking steadier overnight rival oils and slower crop growth forecast while a potential of mild profit taking activities ahead of weekend and worries over anticipation of weaker Chinese demand could cap the gains. Therefore, the support and resistance for November futures contract can be eyed at 3,855 and 4,050 respectively.

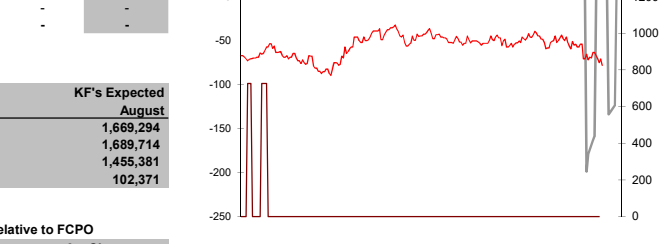
Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Previous Week		Last Bid	Last Offer	3m Chg	6m Chg
								High	Low				
Aug 23	3,880	3,900	5.4%	0.0%									

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Spreads		Last	Bid	Offer	Vol	30 Day		
								High	Low					Avg		
Sep 23-Oct 23	-17	-21	-17	352	-3	-45	-20									
Sep 23-Nov 23	-29	-65	-26	91	1	-68	-32									
Oct 23-Nov 23	-12	-12	-11	372	3	-32	-12									
Oct 23-Dec 23	-24	-23	-21	60	5	-65	-26									
Nov 23-Dec 23	-12	-11	-10	323	1	-32	-14									
Nov 23-Jan 24	-27	-29	-26	157	-3	-62	-32									

Source: Bloomberg



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



3rd mth FCPO Volatility 30 Days 60 Days 90 Days
28.71% 36.37% 37.21%