



BMD FCPO FUTURES DAILY COMMENTARY – 19th October 2017 (Thursday)

32nd Floor, Menara TA One, 22 Jalan P. Ramlee, 50250 Kuala Lumpur, Malaysia.

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Month	Open	High	Low	Settlement		Volume	Open Interest	
				Price (MYR)	Changes		Lots	Changes
Nov-17	2753	2758	2730	2734	-25	789	4720	3570
Dec-17	2756	2760	2730	2733	-19	6670	26486	19814
Jan-18	2760	2769	2738	2741	-21	23578	46108	7965
Feb-18	2758	2771	2743	2748	-16	7178	19135	-22693
Mar-18	2756	2774	2748	2754	-12	7131	29724	13606
Apr-18	2761	2773	2747	2753	-13	5136	4856	-24586
Total						56,668	223,744	
CBOT Soyoil Jan'17 (USD per pound)	33.75	33.84	33.46	33.57	-0.17			
NYMEX Crude Oil Nov'17 (USD per barrel)	51.94	52.33	51.69	52.04	0.16			
DCE Palm Oil Jan'18 (RMB per tonne)	5,598	5,598	5,518	5,560	-52			
Malaysian Ringgit Spot (MYR/USD)	4.2200	4.2220	4.2260	4.2220	-0.002			
CBOT Soybean Nov'17 (US Cents per lb)	984 3/4	988 1/2	981 3/4	984 1/4	- 1/2			
EU Palm Oil RBD dlrs tonne fob Oct'17 (USD per tonne fob)				unq	unq			

Price differential between CBOT Soybean Oil and BMD Futures CPO **\$90.87**

Source : Reuters

CPO Physical Price as per MPOB (Local Delivery), - 16 October 2017	Oct '17	Nov '17	Dec '17	Jan '18
	2745.00	2755.00	NT	NT

Source : MPOB

PERIODS	Estimated Export Volume							
	ITS (Tonnes)				SGS (Tonnes)			
	Aug'17	Sept'17	Oct'17	Changes	Aug'17	Sept'17	Oct'17	Changes
1 to 10	355,009	379,652	448,349	18.10%	363,007	396,672	462,082	16.50%
1 to 15	512,039	625,655	690,074	10.30%	537,022	652,350	709,322	8.70%
1 to 20	679,539	852,206			692,662	878,422		
1 to 25	934,544	1,085,116			956,547	1,105,555		
Full month	1,243,361	1,372,990			1,259,240	1,384,665		

Source : Reuters

MPOB (tonne)	Apr'17	May'17	June'17	July'17	Aug'17	Sep'17	Changes
Production	1,548,053	1,654,494	1,514,170	1,827,108	1,810,551	1,779,924	-1.70%
Export	1,283,529	1,509,529	1,379,691	1,397,846	1,488,194	1,515,304	1.80%
End stock	1,599,894	1,557,619	1,527,043	1,784,143	1,941,717	2,019,018	4.00%

Source : MPOB

Fundamental View:

- Malaysian palm oil futures prices fell on Tuesday after a run of daily gains, on slowing demand and profit-taking ahead of a public holiday on Wednesday.
- U.S. wheat futures fell for a third straight day on Wednesday, pressured by plentiful global supplies and strong competition for export business, especially from Russia, traders said.
- Oil prices settled slightly higher on Wednesday, with Brent touching three-week highs and then retreating after a surprising drop in U.S. refining rates and an unexpected build in fuel stocks signaled slower demand in the world's top oil consumer.
- Indonesia's crude palm oil output likely rose in July, a Reuters survey showed, as production started to increase in line with the typical rise that occurs at this point in the annual crop cycle.

Source: Reuters

Trading futures on margin carries a high level of risk and may not be suitable for many members of the public. Please read and understand the terms and conditions applicable and the risks as well as charges involved before trading, investing or subscribing to the products and services offered. Please also consider your investment objectives, level of experience and risk appetite prior to making any decision.



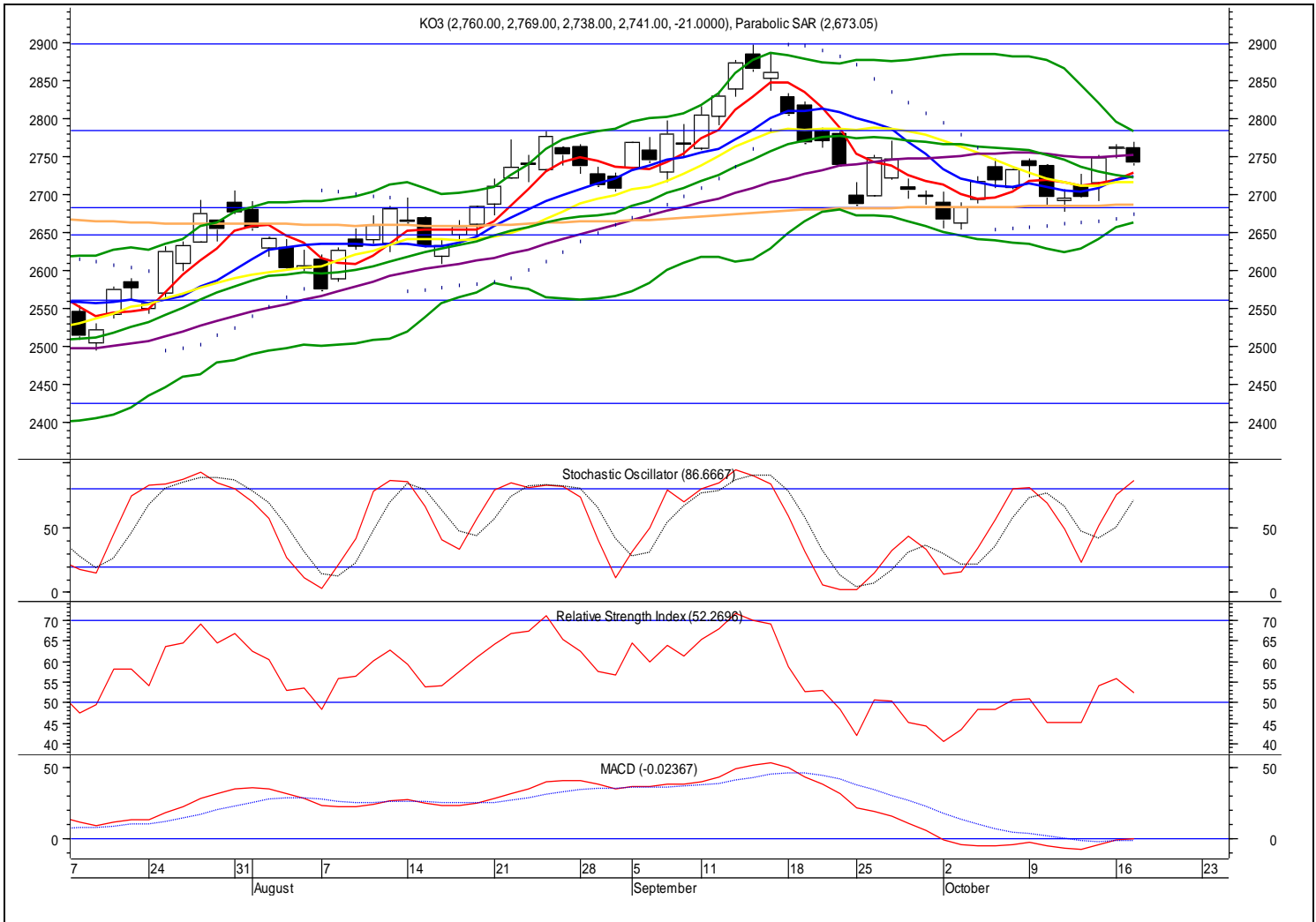
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ROLLING THIRD-MONTH CPO FUTURES CONTRACT - DAILY CANDLESTICK CHART



TECHNICAL VIEW

Benchmark month CPO Jan18 contract opened slightly lower at RM2,760 and remained upbeat throughout most of the day, initially dipping to RM2,753 before reaching the day's high of RM2,769. However, things took an unexpected turn as the last two hours of trading saw the market slumping to the day's low of RM2,738 before closing weakly at RM2,741. Volume traded was 23,578 contracts. Immediate support is expected at RM2,711 and RM2,708 whereas immediate resistance is seen at RM2,748 and RM2,750.

TRADING VIEW

SHORT-TERM : Target downside towards RM 2,708 with stop-loss above RM 2,754

MEDIUM-TERM : Target upside towards RM 2,843 with stop-loss below RM 2,696