



BMD FCPO FUTURES DAILY COMMENTARY – 22nd June 2018 (Friday)

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

For comments and enquiries, please contact us at Tel: +603-2072-4832, Toll Free : 1-800-88-1506

Fax: +603-2072-5001, Website : www.tafutures.com.my

Month	Open	High	Low	Settlement		Volume	Open Interest	
				Price (MYR)	Changes		Lots	Changes
Jul-18	2260	2262	2245	2254	-7	1226	4255	-1111
Aug-18	2268	2274	2239	2253	-12	5445	25913	-3261
Sep-18	2274	2276	2238	2251	-13	23655	55947	2410
Oct-18	2278	2282	2246	2256	-12	10162	30186	1769
Nov-18	2295	2298	2263	2274	-12	5614	23446	1029
Dec-18	2326	2332	2302	2309	-14	2580	17766	-80
Total						59,361	254,043	
CBOT Soyoil Jul'18 (USD per pound)	29.37	29.45	29.01	29.19	-0.18			
NYMEX Crude Oil Aug'18 (USD per barrel)	65.34	66.22	64.34	65.54	-0.17			
DCE Palm Oil Sept'18 (RMB per tonne)	4,668	4,716	4,664	4,690	68			
Malaysian Ringgit Spot (MYR/USD)	4.0100	4.0100	4.0100	4.0140	-0.009			
CBOT Soybean Nov'18 (US Cents per lb)	910 3/4	912 1/2	899 1/4	901 1/2	-9			
EU Palm Oil RBD dtrs tonne fob Apr'18 (USD per tonne fob)				590.00	UNCHG			

Price differential between CBOT Soybean Oil and BMD Futures CPO **\$82.74**

Source : Reuters

CPO Physical Price as per MPOB (Local Delivery), - 20 June 2018	Jun '18	Jul '18	Aug '18	Sep '18
	2247.50	2272.50	2281.50	NT

Source : MPOB

Estimated Export Volume								
PERIODS	ITS/Amspec (Tonnes)				SGS (Tonnes)			
	Apr'18	May'18	June'18	Changes	Apr'18	May'18	June'18	Changes
1 to 10	449,997	406,689	324,947	-20.10%	450,659	408,568	334,132	-18.20%
1 to 15	633,530	539,084	500,197	-7.20%	638,293	550,961	498,272	-9.60%
1 to 20	931,758	736,942	690,015	-6.40%	909,388	745,309	670,442	-10.00%
1 to 25	1,157,020	983,656			1,160,994	1,003,696		
Full month	1,311,770	1,196,805			1,331,564	1,199,876		

Source : Reuters

MPOB (tonne)	Dec'17	Jan'18	Feb'18	Mar'18	Apr'18	May'18	Changes
Production	1,834,167	1,586,662	1,342,805	1,573,957	1,558,331	1,525,405	-2.10%
Export	1,422,928	1,514,201	1,313,136	1,565,668	1,530,139	1,290,601	-15.65%
End stock	2,731,689	2,550,498	2,478,186	2,323,497	2,181,478	2,170,431	-0.50%

Source : MPOB

Fundamental View:

- Malaysian palm oil futures fell for a fourth straight day on Thursday, hitting a two-year low, as weak sentiment persisted due to concerns about a trade war between China and the United States and on losses in U.S. soyoil.
- Chicago soybean futures edged up on Friday but remained on track for their fourth week of decline, pressured by concerns over a trade war between Washington and Beijing.
- Oil prices rose by more than 1 percent in early Asian trading on Friday, pushed up by uncertainty over whether OPEC would manage to agree a production increase at a meeting in Vienna later in the day.
- Palm oil on the European vegetable oils market eased on Thursday, after Malaysian palm oil futures fell on concerns about an escalating trade dispute between the United States and China.

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. This report is meant for reference material only, and it can change without prior notice. We do not assume any liability for any direct or indirect losses arising from the use of this report.



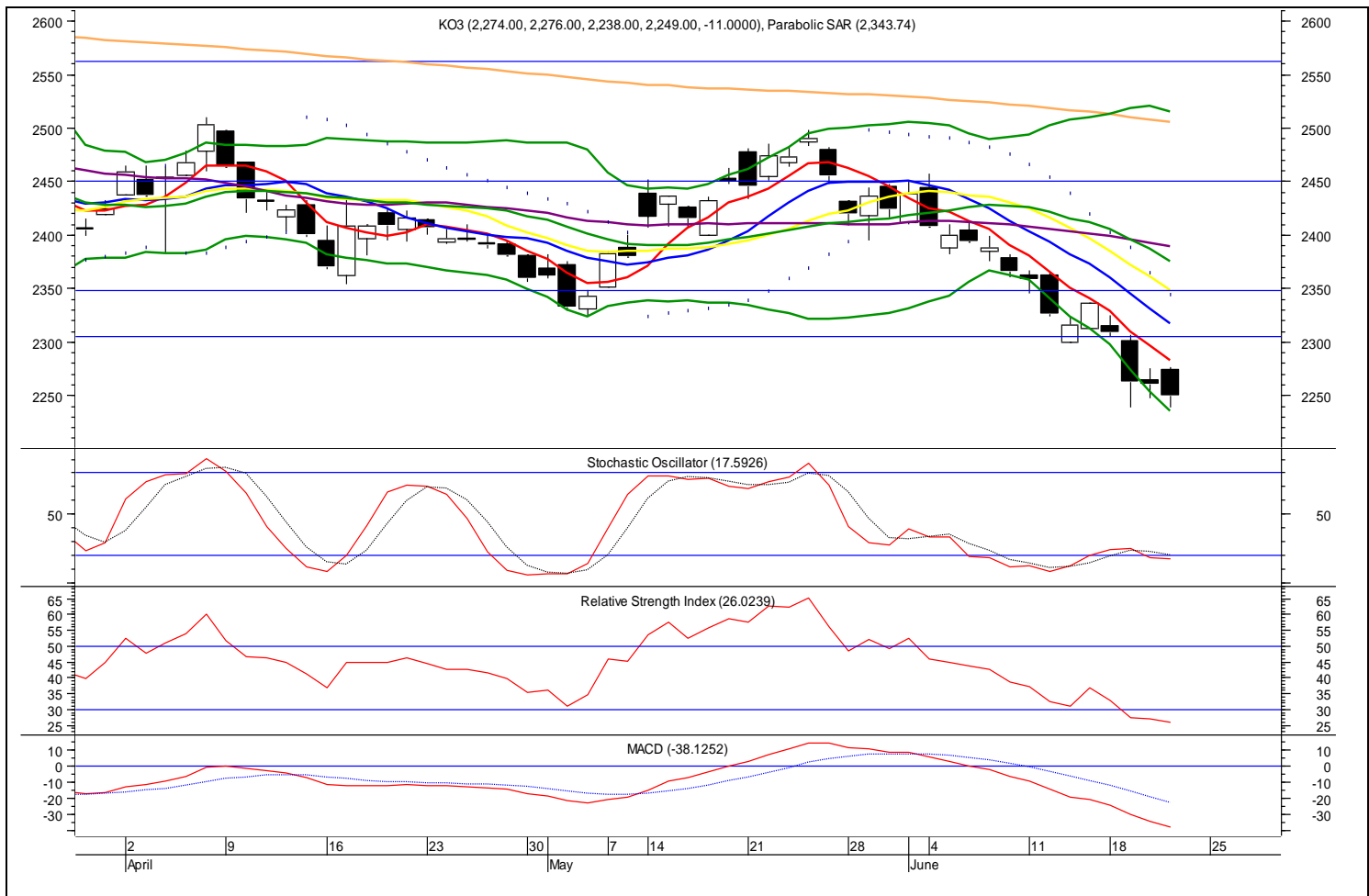
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ROLLING THIRD-MONTH CPO FUTURES CONTRACT - DAILY CANDLESTICK CHART



TECHNICAL VIEW

FCPO Sep18 contract opened higher at RM2,274 but traders were quick to pressure the market lower thereafter as price weakened for most of the session and well into the afternoon session. The last hour of trading saw price jump higher after reaching the day's low of RM2,238 to pare some of the earlier losses and close at RM2,249. Volume increased to 23,655 contracts for the day. Technicals are still indicating bearish strength with the MACD expanding and the Stochastic Oscillator starting on a cross down. Immediate support is seen at RM2,227 and RM2,218 whereas immediate resistance is expected at RM2,255 and RM2,258.

TRADING VIEW

SHORT-TERM : Target downside towards RM 2,218 with stop-loss above RM 2,327
MEDIUM-TERM : Target downside towards RM 2,163 with stop-loss above RM 2,411

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