

Futures Crude Palm Oil

Contract	Settlement	Change	Previous	% Change	Open	High	Low	Volume	O.Interest
Dec-13	2,602	(4)	2,602	(0.15)	2,646	2,646	2,595	74	1,807
Jan-14	2,628	(14)	2,628	(0.53)	2,637	2,637	2,618	2,378	16,384
Feb-14	2,641	(15)	2,641	(0.56)	2,653	2,653	2,627	13,946	40,508
Mar-14	2,645	(13)	2,645	(0.49)	2,655	2,656	2,630	5,133	25,927
Apr-14	2,644	(13)	2,644	(0.49)	2,649	2,651	2,630	2,507	7,084
May-14	2,642	(16)	2,642	(0.60)	2,646	2,647	2,626	1,632	13,116
Jul-14	2,628	(14)	2,628	(0.53)	2,630	2,634	2,619	537	9,068
Sep-14	2,620	(8)	2,620	(0.30)	2,618	2,625	2,611	665	6,442
Nov-14	2,606	(8)	2,606	(0.31)	2,604	2,612	2,598	694	19,266
Jan-15	2,609	(5)	2,609	(0.19)	2,610	2,610	2,607	102	3,417
Mar-15	2,611	(11)	2,611	(0.42)	2,611	2,611	2,611	26	1,117
May-15	2,615	(15)	2,615	(0.57)	2,615	2,615	2,612	4	7,834
Jul-15	2,619	(20)	2,619	(0.76)	2,620	2,620	2,613	12	1,680
Sep-15	2,620	(20)	2,620	(0.76)	2,620	2,620	2,620	1	213
Nov-15	2,620	(20)	2,620	(0.76)	-	-	-	0	42
Total								27,711	153,905

Commodities	Close	Change	% Change
Soybeans	1,328.00	(1.50)	(0.11)
Soybean Oil	40.61	0.26	0.64
Nymex Crude Oil	97.38	0.02	0.02
Dalian Palm Olein	6,232	(48)	(0.77)

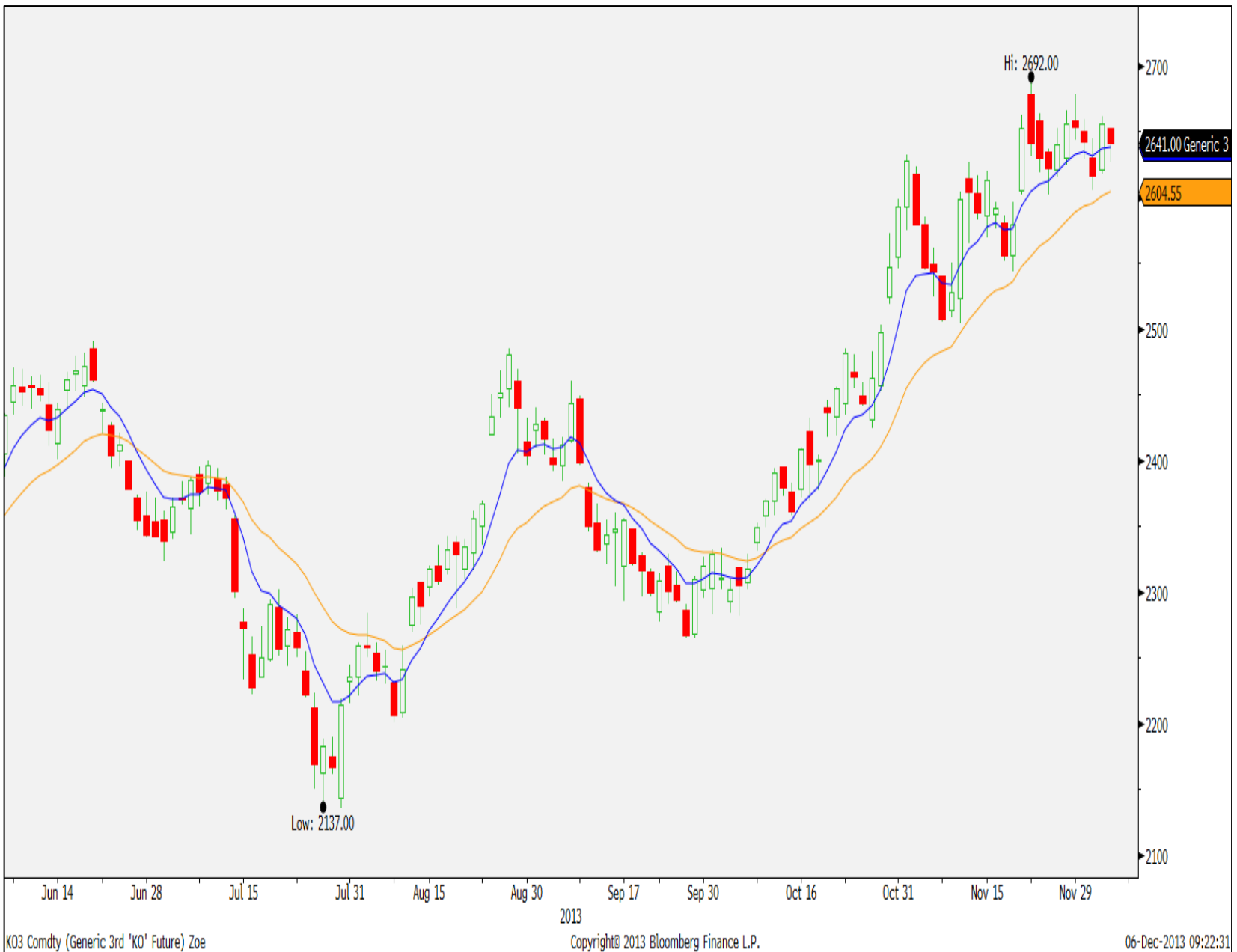
Export/Production Figures			
Source	Exports	Production	Inventories
MPOB (Oct 2013)	1.61m(+5.2%)	1.91m(+10.2%)	1.78m(7%)
ITS (Nov)	1.45m (-4.8%)		
SGS (Nov)	1.47m (-4.9%)		

Other Major Markets	Last	Change	% Change
USD/MYR	3.22	(0.0046)	0.14

Spread Analysis	Last	Volume
Feb14-Mar14	(4)	3,224

<p><u>Palm Oil</u></p> <p>Malaysian palm oil futures ended lower on Thursday as investors booked profits from gains in the previous session, but prices were held up by worries that flooding in major palm-growing areas would disrupt output in the world's No.2 producer.</p> <p>The monsoon season, which brought heavy rains and thunderstorms over most parts of Peninsular Malaysia, has caused severe floods in low-lying areas where the chunk of the country's oil palm is grown.</p> <p>More than 30,000 people have been evacuated so far as floods worsen in the Malaysian states of Johor, Pahang and Terengganu. The Malaysian Meteorological Department, as quoted by local media, warned that there might not be any reprieve for now due to high tides and rough seas.</p> <p>Although rainfall has lessened across some states for now, it would take several days for flood waters to subside. The rising waters have disrupted harvesting of fresh fruit bunches and cut off transportation to mills.</p> <p><u>Soybean Oil</u></p> <p>U.S. grain futures were mixed on Wednesday, with wheat prices edging higher amid concerns adverse weather conditions in key growing regions in the U.S. will damage the winter-wheat crop.</p> <p>CBOT, soybeans futures for January delivery traded at USD13.2250 a bushel, up 0.15%. Prices of the oilseed held in a range between USD13.2000 a bushel and USD13.2488 a bushel.</p>	<p>HEADLINES</p> <ul style="list-style-type: none"> -Palm oil in Malaysia seen climbing as exportys dropped. -Crude palm oil futures jump amid production concerns. -Palm oil imports by India seen surging as traders replenish reserves. -MPOB will release data on Malaysia end-Nov palm oil stocks, exports and production on Dec 10. -SGS & SGS will release Malaysia's Dec.1-10 palm oil export data on Dec 10. <p>Economic Release of the Week</p> <p>*No news for the remaining of the week</p>
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Technical Section



Technical Outlook

CPO February futures closed RM 15 a ton lower at RM 2,641 in a sideways trading pattern, taking a breather from previous day's rally on slightly lesser across the board volume of 27,711 lots changing hands.

Some fundamental concerns about higher stocks outlook capped the advance while worries of lower production due to extreme weather cushioned the decline.

Technically though, February contract price is well-supported above the 20 period simple moving averages with no bearish signal. As such, there are possibilities for the market to re-test the recent highs now or later. A breakout above the nearest resistance pegged at RM 2,662 is deemed as having further upside potential while a decline below RM 2,619 at the close will depict bearish tendencies.

Market view: Price is expected to move indecisively sideways within a tight choppy day-trading range as market forces appears to be evenly matched.

Indicators	
SMA 5 Days	2,642
SMA 10 Days	2,640
SMA 20 Days	2,611
RSI	59.11
Upper Bollinger	2,694
Lower Bollinger	2,528
Pivot Values	
3rd Resistance	2,692
2nd Resistance	2,666
1st Resistance	2,653
Last Price	2,641
1st Support	2,628
2nd Support	2,614
3rd Support	2,588

WARNING: TRADING IN FUTURES IS HIGHLY LEVERAGED AND CARRIES A HIGH DEGREE OF RISK WHICH MIGHT NOT BE SUITABLE FOR THE GENERAL PUBLIC. INVESTORS SHOULD CONSIDER WHETHER SUCH TRADING IS APPROPRIATE IN LIGHT OF THEIR EXPERIENCE, OBJECTIVES, FINANCIAL RESOURCES AND OTHER RELEVANT FACTORS BEFORE COMMENCEMENT

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