

# The Japan Rubber Futures Weekly Report:

## 31 Jan 2022 – 04 Feb 2022

**Note:** Japan Dec Industrial Production -1.0%, Dec Retail Sales +1.4% & Jibun Bank Japan Jan Manufacturing PMI 55.4

### Rubber Futures Report:

Rubber Futures prices closed the week slightly higher in quiet trading. The Chinese New Year holidays kept the Chinese Exchanges closed the entire week while SGX SICOM market closed for 3 days. Japan OSE market traded as usual and rubber prices closed +0.9% with light fresh buying in moderate volume. There was no fresh news and both SHFE and INE markets will resume trading from Monday 7 Feb. On Overseas news, equity markets remained volatile, and market talk of Fed may hike as much as 0.5% in March is causing some turbulence in share prices. Bank of England (BOE) hike its key interest rate 0.25% to 0.5% while the European central bank (ECB) kept rates unchanged. US Unemployment rate in Jan inched up 0.1% to 4.0% but a strong non-farm payroll +467,000 surprised markets. Crude oil prices WTI touched 8-year high at \$93 per barrel is a concern for consumers. Media giant Meta-platform (Facebook) 4Q results missed expectation and its share fell 26% wiping out USD 251B in market capitalisation is the largest loss in history. Terrorist group ISIS leader al-Quraishi blew himself & his family up when US forces raided the building in Syria.

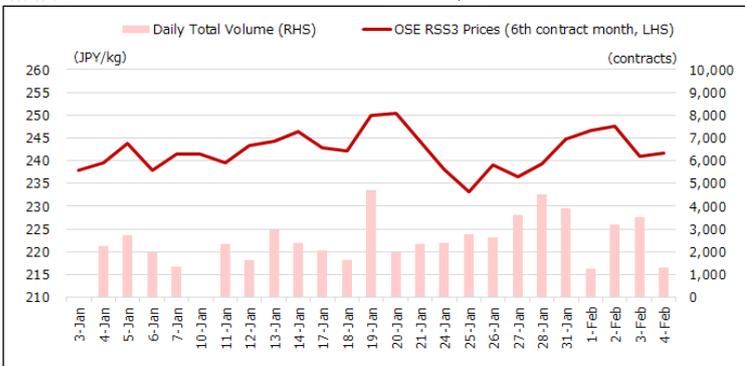
OSE RSS3	Last (JPY)	Net	SHFE/INE	Last (CNY)	Net	SICOM TSR20	Last (USC)	Net	TFEX	Last (THB)	Net
Feb 22	232.7	+7.4	SCR/RSS May22	14,095	Closed	Mar 22	175.9	+2.2	RSS3 Jun 22	67.15	+0.75
Mar 22	231.6	+2.7	SCR/RSS Sep22	14,300	Closed	Apr 22	176.6	+2.4	RSS3 Jul 22	67.35	+0.8
Apr 22	233.8	+2.4	<b>Total Vol.</b>	-	<b>Closed</b>	May 22	177.8	+2.6	JRF Jun 22	241.7	+5.6
May 22	235.5	+1.9	<b>Total OI</b>	<b>339,980</b>	<b>Closed</b>	Jun 22	178.5	+2.1	JRF Jul 22	245.0	+5.3
Jun 22	237.8	+1.7	INE TSR Apr 22	11,335	Closed	Jul 22	179.3	+2.7	<b>ICEX Last (INR)</b>	<b>Net</b>	
Jul 22	241.6	+2.2	INE TSR May 22	11,425	Closed	Aug 22	180.1	+2.6	RSS4 Feb 22	16,649	+327
<b>Total Vol.</b>	<b>13,174</b>	<b>-2,763</b>	<b>Total Vol.</b>	-	<b>Closed</b>	<b>Total Vol.</b>	<b>7,779</b>	<b>-31,510</b>	<b>MCX Last (INR)</b>	<b>Net</b>	
<b>Total OI</b>	<b>9,295</b>	<b>+615</b>	<b>Total OI</b>	<b>58,823</b>	<b>Closed</b>	<b>Total OI</b>	<b>51,960</b>	<b>-396</b>	RSS4 Feb 22	16,850	-50

Source: JPX

Source: SHFE, INE

Source: SGX

Source: TFEX, ICEX, MCX



Source: JPX

Important Data / Stock levels	Last	Net
Japan OSE Rubber Stocks (ton, 20 Jan)	8,568	-568
Shanghai SHFE Rubber Stocks (ton, 4 Feb)	245,836	Closed
Shanghai INE Rubber Stocks (ton, 4 Feb)	85,599	Closed
China Vehicle Total Sales (unit, 31 Dec)	2,785,918	+264,327
China Passenger Car Sales (unit, 31 Dec)	2,421,558	+229,605
China Commercial Car Sales (unit, 31 Dec)	364,360	+34,722
US Unemployment Rate (% Jan)	4.0	+0.1
US Non-Farm Payroll (Jan)	467,000	-43,000
Japan Unemployment Rate (% Dec)	2.7	-0.1
Japan Manufacturing PMI (Jan)	55.4	+1.1
Japan Tankan Large Manufacturing (4Q)	+18	+0
China Manufacturing PMI (Dec)	50.3	+0.2
China GDP 4Q (%)	+4.0	-0.9

Source: JPX, SHFE, Bloomberg

FOREX	Last	Net
USD/JPY	115.26	0.00
EUR/USD	1.1449	+0.0298
GBP/USD	1.3531	+0.0130
USD/CHF	0.9256	-0.0049
AUD/USD	0.7072	+0.0084
USD/CNY	6.3612	0.0000
USD/INR	74.6963	-0.3449
USD/SGD	1.3458	-0.0093
USD/MYR	4.1807	-0.0091
USD/THB	32.98	-0.4600
USD/IDR	14,380	+5
USD/VND	22,663	0

Source: Bloomberg

Stock Index	Last	Net
NK225 Japan	27,439.99	+722.65
TOPIX Japan	1,930.56	+53.67
Dow Jones US	35,089.74	+364.27
S&P 500 US	4,500.53	+68.68
Nasdaq US	14,098.01	+327.44
CSI 300 China	4,563.77	-
Shanghai China	3,361.44	-
HSI Hong Kong	24,573.29	+1,023.13
STI Singapore	3,331.41	+85.08
KLCI Malaysia	1,522.76	+2.74
SET Thailand	1,674.22	+34.71
IDX Indonesia	6,731.39	+85.88
VSE Vietnam	1,478.96	-

Source: JPX, Bloomberg

JPX Derivatives	Last	Net
JPX NK225 Mar 22	27,410	+990
JPX TOPIX Mar 22	1,930.0	+55.0
JPX NK 400 Mar 22	17,370	+460
JPX TSE REIT Mar 22	1,918.0	-11.0
JPX NK 225 VI Feb 22	21.95	-2.85
JPX JGB 10 Year Mar 22	150.34	-0.43
JPX Gold 1 Kg Dec 22	6,667	+3
JPX Platinum Dec 22	3,779	+2
JPX Silver Dec 22	83.0	-1.6
JPX Palladium Dec 22	8,600	-100
JPX TSR20 Jun 22	200.1	+1.1
JPX Corn Jan 22	41,060	+550
JPX Dubai Crude Oil Jul 22	59,980	+1,150

Source: JPX

### Rubber Trading – Technical Analysis OSE July Rubber futures:

OSE rubber futures closed slightly higher this week amid the absence of market players due to the Chinese New Year holidays. July contract closed +2.2 in generally quiet trading. There was some fresh buying as OI increased 615 lots. July's support-line was at 239.0 and then 229.7, while resistance is at 247.9 followed by 253.1. 14 days RSI is now at 50.9 and it is neutral. There is some physical demands which kept prices on a steady tone.



Source: Bloomberg

### Rubber Trading – SGX SICOM April Futures Technical Analysis:

SICOM rubber futures had a shortened week and only trade on Thurs and Fri due to the Chinese New Year. The active April contract closed +2.4 cents higher at 176.6 on the back of a firmer OSE market and higher physical prices. There is good buying interest around the 172-174 region followed by stronger support at 169.5. Resistance is at 179.0 then 183.1. 14 days RSI is balanced at 50.7% and prices could go either direction. The market awaits the Chinese exchanges to return on Mon 7 Feb.



Source: Bloomberg

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