

# The Japan Rubber Futures Weekly Report:

## 29 Nov 2021 – 03 Dec 2021

**Note:** Japan Oct jobless rate improved to 2.7%, Oct Retail Sales +0.9% & Industrial Production in Oct lower at +1.1%

### Rubber Futures Report:

Rubber Futures prices closed the week lower across all markets in moderate trading. Prices drifted all week on global concern of the new Omicron variant first discovered in South Africa and spread widely in many countries. Stock markets and commodities around the world were mostly down including rubber futures. There was renewed speculative selling in both SHFE and INE where prices fell 4.3% and 4.6% respectively, while OSE May rubber futures fell 2.3%. SICOM rubber futures fell 1.7% in some position squaring. Rubber stockpiles at designated warehouses at SHFE rose sharply 20,933 tonnes while at INE rose 3,912 tonnes may have put further pressure on prices. On global equity markets, stocks were mostly down as countries took measures to stop the new variant with some shutting down their borders for foreign travellers. Dow Jones were -319 points on week. On economic news, US Nov Unemployment rate fell sharply to 4.2% from 4.6% but new jobs created (non-farm payroll) were much lower at 210,000 against an expectation of 550,000. OPEC+ meeting also kept production unchanged with an extra 400,000 barrels to continue in Jan.

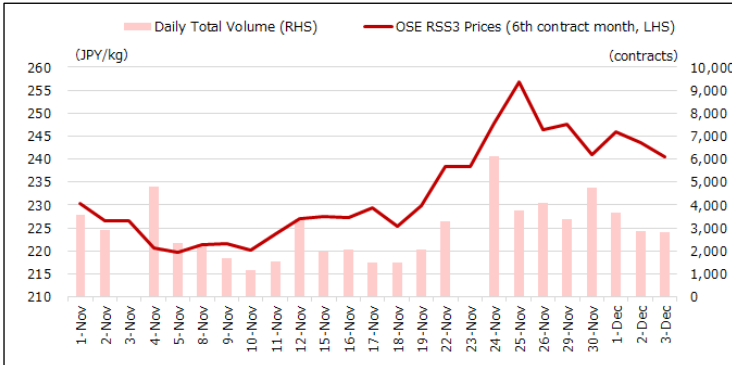
OSE RSS3	Last (JPY)	Net	SHFE/INE	Last (CNY)	Net	SICOM TSR20	Last (USC)	Net	TFEX	Last (THB)	Net
Dec 21	223.6	-4.5	SCR/RSS Jan 22	14,480	-670	Dec 21	177.1	Expired	RSS3 Apr 22	69.25	3.75
Jan 22	223.0	-8.1	SCR/RSS May 22	14,705	-655	Jan 22	173.6	-3.0	RSS3 May 22	69.80	-3.55
Feb 22	227.0	-7.8	<b>Total Vol.</b>	<b>2,081,569</b>	<b>-539,355</b>	Feb 22	174.3	-3.0	JRF Apr 22	232.7	-10.8
Mar 22	231.3	-8.2	<b>Total OI</b>	<b>285,925</b>	<b>+4,549</b>	Mar 22	175.2	-2.7	JRF May 22	237.3	-5.7
Apr 22	235.4	-8.1	INE TSR Feb 22	11,505	-555	Apr 22	175.9	-2.7	<b>ICEX</b>	<b>Last (INR)</b>	<b>Net</b>
May 22	240.6	-5.7	INE TSR Mar 22	11,570	-520	May 22	176.4	-3.1	RSS4 Dec 21	18,823	-34
<b>Total Vol.</b>	<b>17,509</b>	<b>+195</b>	<b>Total Vol.</b>	<b>249,617</b>	<b>+19,880</b>	<b>Total Vol.</b>	<b>47,585</b>	<b>-8,712</b>	<b>MCX</b>	<b>Last (INR)</b>	<b>Net</b>
<b>Total OI</b>	<b>9,778</b>	<b>-13</b>	<b>Total OI</b>	<b>56,366</b>	<b>+8,241</b>	<b>Total OI</b>	<b>46,824</b>	<b>-1,971</b>	RSS4 Dec 21	18,195	-989

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 Nov)	9,655	-212
Shanghai SHFE Rubber Stocks (ton, 03 Dec)	209,283	+20,933
Shanghai INE Rubber Stocks (ton, 03 Dec)	56,504	+3,912
China Vehicle Total Sales (unit, 31 Oct)	2,332,801	+265,702
China Passenger Car Sales (unit, 31 Oct)	2,006,816	+256,299
China Commercial Car Sales (unit, 31 Oct)	325,985	+9,403
US Unemployment Rate (% Nov)	4.2%	-0.4
US Non-Farm Payroll (Nov)	210,000	-336,000
Japan Unemployment Rate (% Oct)	2.7	-0.1
Japan PMI (Nov)	54.5	+1.3
Japan Tankan Large Manufacturing (3Q)	+18	+4
China PMI (Nov)	50.10	+0.9
China GDP 3Q (%)	+4.9	-3.0

Source: JPX, SHFE, Bloomberg

FOREX	Last	Net
USD/JPY	112.80	-0.58
EUR/USD	1.1315	-0.0002
GBP/USD	1.3236	-0.0101
USD/CHF	0.9172	-0.0059
AUD/USD	0.7001	-0.0122
USD/CNY	6.3764	-0.0169
USD/INR	75.17	+0.30
USD/SGD	1.3717	-0.0001
USD/MYR	4.2305	-0.0080
USD/THB	33.849	+0.207
USD/IDR	14,420	+62
USD/VND	22,792	+118

Source: Bloomberg

Stock Index	Last	Net
NK225 Japan	28,029.57	-722.05
TOPIX Japan	1,957.86	-27.12
Dow Jones US	34,580.08	-319.26
S&P 500 US	4,538.43	-56.19
Nasdaq US	15,085.47	-406.19
CSI 300 China	4,901.02	+40.89
Shanghai China	3,607.43	+43.34
HSI Hong Kong	23,766.69	-313.83
STI Singapore	3,101.93	-64.34
KLCI Malaysia	1,501.74	-10.48
SET Thailand	1,588.19	-22.42
IDX Indonesia	6,538.51	-23.04
VSE Vietnam	1,443.32	-49.71

Source: JPX, Bloomberg

JPX Derivatives	Last	Net
JPX NK225 Dec 21	28,070	-720
JPX TOPIX Dec 21	1,962.0	-27.0
JPX NK 400 Dec 21	17,710	-225
JPX TSE REIT Dec 21	2,024.5	-39.5
JPX NK 225 VI Dec 21	22.85	+3.30
JPX JGB 10 Year Dec 21	152.11	+0.39
JPX Gold 1 Kg Oct 22	6,448	-172
JPX Mini Gold 100g Oct 22	6,448	-172
JPX Gold Rolling Spot	6,453	-167
JPX Silver Oct 22	81.3	-5.6
JPX Platinum Oct 22	3,459	-183
JPX Palladium Oct 22	6,500	-505
JPX Corn Nov 22	37,700	-950

Source: JPX

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

The active OSE May futures closed -5.7 at 240.6 and prices were drifting down all week. Although prices came down, it is still above the 50- and 100-days moving averages. There is also a formation of a small descending triangle appearing. Support is seen at 227.1 and further support at 220.0. Resistance at 256.7 and further resistance at 261.0. Daily 14 days RSI is at 52.2% and neutral. Technically, prices may trend higher if it stays above the 50 days moving average.

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

SICOM Feb futures closed by -1.7% or 3 cents/kg is moderate trading. Prices drifted lower and now we are at crucial support levels at 170-172 region whereby a break and close below 170 may turn the market into bearish territory. Supports remain at 172.5 then 170.0 while resistance is at 176.0 then 180.5. 14 days RSI is at 48.4% and plenty of room on either side. Prices remain intact on the up-trend and both 50/100 moving averages are still in the positive position. Buy dips is suggested.



Source: Bloomberg



Source: Bloomberg

## Contact us

### Kensuke Yazu

Derivatives Business Development  
Osaka Exchange, Inc.

Tel: +81 (0) 50 3377 8645

Email: [deri-w1@jpx.co.jp](mailto:deri-w1@jpx.co.jp)

## Disclaimer

The copy rights for this document belong to Japan Exchange Group ("JPX") and part or all of this document shall not be reproduced, republished, uploaded, linked, posted, transmitted, adapted, copied, translated, modified, edited or otherwise displayed or distributed in any manner without JPX's prior consent.

This document is not an offer or solicitation to buy or sell, nor financial advice or recommendation for any investment product. This document is for general circulation of overview of JPX's Futures Markets only. It does not address the specific investment objectives, financial situation or particular needs of any person. Advice should be sought from a financial adviser regarding the suitability of any investment product before investing or adopting any investment strategies. Use of and/or reliance on this document is entirely at the reader's own risk. Investment products are subject to significant investment risks, including the possible loss of the principal amount invested. Past performance of investment products is not indicative of their future performance. Examples provided are for illustrative purposes only.

The information contained in this document has been compiled by a designated person/company from sources believed to be reliable, but no representation or warranty, express or implied, is made by JPX and the person/company as to its fairness, accuracy, completeness or correctness. JPX shall not be responsible or liable, whether under contract, tort including negligence or otherwise, for any loss or damage of any kind, whether direct, indirect or consequential losses, or other economic loss of any kind, including without limitation loss of profit, loss of reputation and loss of opportunity suffered or incurred by any person due to any omission, error, inaccuracy, incompleteness, or otherwise, any reliance on such information, or arising from and/or in connection with this document.

The information in this document is subject to change without notice and is provided in good faith but without legal responsibility or liability