



The Japan Rubber Futures Weekly Report:

17 Jan 2022 – 21 Jan 2022

Note: Japan CPI in Dec year/year +0.8%, Dec Core CPI +0.5%, Nov Machinery Orders +3.4% month/month

Rubber Futures Report:

Rubber Futures prices closed the week lower in active trading. Prices were down on a global surge on Omicron variants, a sell-off on world equity markets and an anticipation of Fed tightening credit to starve off inflation. Higher rubber warehouse stocks on both SHFE (+3,949 tons) and INE (+8,472 tons) also added some pressure to the markets. Japan OSE June futures was -0.85%, SHFE and INE futures were -1.9% and -1.5% respectively while SICOM rubber was -2.1%. There was no fresh news though sentiment remains steady after some good profit taking on Friday. On global markets, most major markets were down on inflation fear and Fed hiking interest rates which led to strong Technology shares selling. China central bank PBOC cuts 10 basis points 1-year Prime loan rate to 3.7% to stimulus economic growth and help the sagging property sector. China reported full year GDP at +8.1% in 2021 with 4Q economic growth at 4.0%. In other news, tensions remain high in Ukraine as US believes Russia will invade Ukraine in anytime. Indonesia had name its new capital in Kalimantan "Nusantara". FOMC will meet on 25/26 Jan on monetary policy.

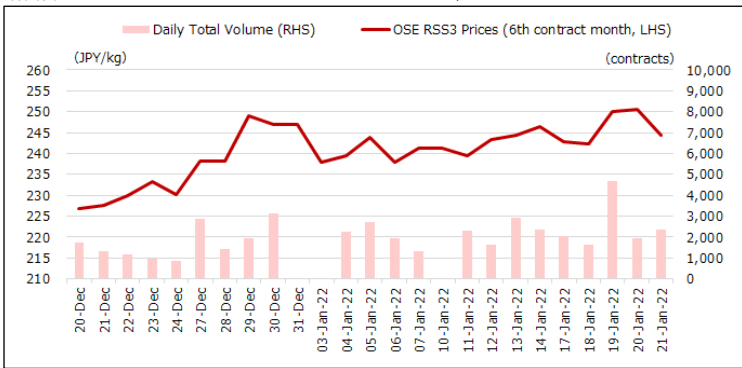
OSE RSS3	Last (JPY)	Net	SHFE/INE	Last (CNY)	Net	SICOM TSR20	Last (USC)	Net	TFEX	Last (THB)	Net
Jan 22	232.3	+0.2	SCR/RSS May22	14,725	-285	Feb 22	177.7	-3.6	RSS3 May 22	69.15	+2.15
Feb 22	232.7	-1.0	SCR/RSS Sep22	14,905	-280	Mar 22	178.5	-4.0	RSS3 Jun 22	19.55	+2.15
Mar 22	234.8	-1.8	Total Vol.	1,668,174	+10,730	Apr 22	179.4	-3.9	JRF May 22	240.7	+0.2
Apr 22	237.0	-2.6	Total OI	363,560	+20,881	May 22	180.3	-3.6	JRF Jun 22	244.5	0
May 22	241.2	-0.7	INE TSR Apr 22	11,895	-180	Jun 22	181.0	-3.4	ICEX	Last (INR)	Net
Jun 22	244.4	-2.1	INE TSR May 22	11,960	-200	Jul 22	181.6	-2.9	RSS4 Feb 22	16,652	0
Total Vol.	12,711	+3,448	Total Vol.	243,954	+53,775	Total Vol.	40,258	+5,657	MCX	Last (INR)	Net
Total OI	8,944	+1,017	Total OI	64,991	-963	Total OI	52,181	-748	RSS4 Jan 22	15,810	-490

Source: JPX

Source: SHFE, INE

Source: SGX

Source: TFEX, ICEX, MCX



Source: JPX

Important Data / Stock levels	Last	Net
Japan OSE Rubber Stocks (ton, 10 Jan)	9,136	-32
Shanghai SHFE Rubber Stocks (ton, 21 Jan)	243,874	+3,949
Shanghai INE Rubber Stocks (ton, 21 Jan)	85,992	+8,472
China Vehicle Total Sales (unit, 31 Dec)	2,786,000	+264,409
China Passenger Car Sales (unit, 31 Dec)	2,421,000	+229,047
China Commercial Car Sales (unit, 31 Dec)	365,000	+35,362
US Unemployment Rate (% Dec)	3.9	-0.3
US Non-Farm Payroll (Dec)	199,000	-50,000
Japan Unemployment Rate (% Nov)	2.8	+0.1
Japan PMI (Dec)	54.2	-0.2
Japan Tankan Large Manufacturing (4Q)	+18	0
China PMI (Dec)	50.3	+0.2
China GDP 4Q (%)	+4.0	-0.9

Source: JPX, SHFE, Bloomberg

FOREX	Last	Net
USD/JPY	113.68	-0.51
EUR/USD	1.1344	-0.0067
GBP/USD	1.3553	-0.0122
USD/CHF	0.9115	-0.0025
AUD/USD	0.7185	-0.0023
USD/CNY	6.3387	-0.0141
USD/INR	74.425	+0.2713
USD/SGD	1.3448	-0.0029
USD/MYR	4.1855	+0.0075
USD/THB	32.973	-0.233
USD/IDR	14,336	+40
USD/VND	22,628	-83

Source: Bloomberg

Stock Index	Last	Net
NK225 Japan	27,522.26	-602.02
TOPIX Japan	1,927.18	-50.47
Dow Jones US	34,265.37	-1,646.44
S&P 500 US	4,397.94	-264.91
Nasdaq US	13,768.92	-1,124.83
CSI 300 China	4,779.31	+52.58
Shanghai China	3,522.57	+1.31
HSI Hong Kong	24,965.55	+582.23
STI Singapore	3,294.86	+12.89
KLCI Malaysia	1,527.06	-28.27
SET Thailand	1,652.73	-19.90
IDX Indonesia	6,726.38	+32.98
VSE Vietnam	1,472.89	-23.13

Source: JPX, Bloomberg

JPX Derivatives	Last	Net
JPX NK225 Mar 22	27,520	-670
JPX TOPIX Mar 22	1,925.0	-57.0
JPX NK 400 Mar 22	17,370	-470
JPX TSE REIT Mar 22	1,862.5	-13.5
JPX NK 225 VI Feb 22	22.50	+2.10
JPX JGB 10 Year Mar 22	150.97	+0.17
JPX Gold 1 Kg Dec 22	6,726	+57
JPX Mini Gold 100g Dec 22	6,726	+57
JPX Gold Rolling Spot	6,736	+58
JPX Silver Dec 22	89.1	+4.5
JPX Platinum Dec 22	3,761	+195
JPX Palladium Dec 22	7,080	+201
JPX Corn Jan 22	40,360	+890

Source: JPX

Rubber Trading – Technical Analysis OSE June Rubber futures:

OSE Rubber June futures closed -2.1 at 244.4 in active trading. New buying seen in the early part of the week but some profit taking set in toward the close of the week on Friday. Support in June futures at 240.3 followed by 237.1 while resistance at 253.1 and 257.5. 14 days RSI is at 54.6%. June futures is likely to remain it up-trend and probably continue see some correction to 239.0-240.0 area before prices trend higher again.



Source: Bloomberg

Rubber Trading – SGX SICOM April Futures Technical Analysis:

SICOM rubber April futures closed -3.9 at 179.4 on Friday. Strong selling and liquidation after earlier week rally. The market remains in the short-term uptrend intact and good support is seen at 176.5, further support is seen at 171.5-172.0 area. Resistance at 184.0-184.5. 14 days RSI is now at 53.3%. 50/100 days moving averages remains up-trend and intact. Buying the dips remain the preferred strategy and strong resistance is building at 185-190 region.



Source: Bloomberg

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