

The Japan Rubber Futures Weekly Report:

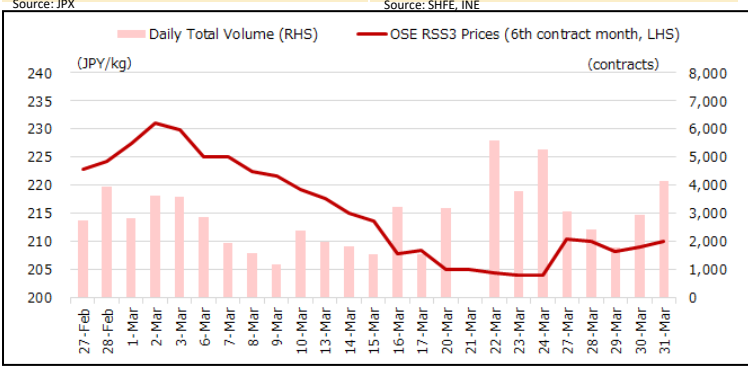
27 Mar 2023 – 31 Mar 2023

Note: Japan Feb Jobless Rate +0.2% to 2.6%, Tokyo Mar Core CPI higher at 3.2%, Feb Industrial Production higher +4.5%

Rubber Futures Report:

World rubber futures closed higher in all major exchanges. OSE rubber futures rose 2.7%, SHFE and INE futures grew 2% and 2.2%, respectively, and SICOM futures added 2.2% with active transactions. The rubber prices rose in response to a rally of other commodity prices, including crude oil, a moderate USD, and a strong recovery in global equities, reflecting an optimistic perspective on the recent banking turmoil. The US PCE price index rose 5% in February, 0.3% lower than in January, arousing the prospect that the Fed could slow the rate hiking pace. The rubber prices will likely continue to move within a tight trading range without any clear direction, but the market sentiment has improved as there were speculative short-covering transactions ahead of the Chinese Ching Ming holidays. The Chinese futures market will be closed on Wednesday. In other news, Japan's unemployment rate rose 0.2 percentage points to 2.6%, and industrial output in February rose 4.5%. Taiwan's President Tsai visited New York on Thursday on her way to Central America. US Ex-President Donald Trump has been indicted by a Manhattan grand jury in a hush-money case. Russia will assume the presidency of the UN Security Council, and the IMF approved a loan of USD 15.6 billion to Ukraine.

OSE RSS3	Last (JPY)	Net	SHFE/INE	Last (CNY)	Net	SICOM TSR20	Last (USC)	Net	TFEX	Last (THB)	Net
Apr 23	205.0	+3.6	SCR/RSS May23	11,945	+250	Apr 23	134.6	Expired	RSS3 Aug 23	54.80	+1.15
May 23	205.9	+2.9	SCR/RSS Sep23	12,010	+160	May 23	135.7	+2.9	RSS3 Sep 23	54.80	+1.15
Jun 23	208.0	+4.5	Total Vol.	1,670,406	+200,574	Jun 23	136.3	+2.9	JRF Aug 23	209.0	+2.7
Jul 23	209.4	+5.2	Total OI	364,339	-12,215	Jul 23	137.2	+2.9	JRF Sep 23	210.3	New
Aug 23	208.2	+4.2	INE TSR May 23	9,550	+205	Aug 23	138.1	+2.9	ICEX	Last (INR)	Net
Sep 23	210.0	+5.5	INE TSR Jun 23	9,625	+240	Sep 23	139.1	+2.8	RSS4 Mar 23	Untraded	0
Total Vol.	14,414	-3,433	Total Vol.	304,033	+52,745	Total Vol.	39,943	+6,562	MCX	Last (INR)	Net
Total OI	14,218	+614	Total OI	102,470	-16,698	Total OI	55,996	-2,151	RSS4 Mar 23	Untraded	0



Important Data / Stock levels	Last	Net
Japan OSE Rubber Stocks (ton, 20 Mar)	9,532	+115
Shanghai SHFE Rubber Stocks (ton, 31 Mar)	196,685	-373
Shanghai INE Rubber Stocks (ton, 31 Mar)	42,426	-492
China Vehicle Total Sales (unit, 31 Jan 23)	1,648,966	-907,278
China Passenger Car Sales (unit, 31 Jan 23)	1,468,597	-796,427
China Commercial Car Sales (unit, 31 Jan 23)	180,369	-110,851
US Unemployment Rate (% Feb)	3.6	+0.2
US Non-Farm Payroll (Jan)	311,000	-193,000
Japan Unemployment Rate (% Jan)	2.4	-0.1
Japan Manufacturing PMI (Mar)	48.6	+0.9
Japan Tankan Large Manufacturing (4Q)	7	-1
China Manufacturing PMI (Mar)	51.9	-0.7
China GDP 3Q (%)	+3.9	+3.5

FOREX	Last	Net
USD/JPY	132.86	+2.13
EUR/USD	1.0839	+0.0079
GBP/USD	1.2337	+0.0104
USD/CHF	0.9153	-0.0045
AUD/USD	0.6685	+0.0040
USD/CNY	6.8737	+0.0064
USD/INR	82.1775	-0.3037
USD/SGD	1.3309	-0.0013
USD/MYR	4.4152	-0.0126
USD/THB	34.143	-0.075
USD/IDR	14,996	-157
USD/VND	23,471	-59.2

Stock Index	Last	Net
NK225 Japan	28,041.48	+656.23
TOPIX Japan	2,003.50	+48.18
Dow Jones US	33,274.15	+1,036.62
S&P 500 US	4,109.31	+138.32
Nasdaq US	12,221.91	+397.95
CSI 300 China	4,050.93	+23.88
Shanghai China	3,272.86	+7.21
HSI Hong Kong	20,400.11	+484.43
STI Singapore	3,258.90	+46.26
KLCI Malaysia	1,422.59	+22.89
SET Thailand	1,609.17	+17.32
IDX Indonesia	6,805.28	+43.03
VSE Vietnam	1,064.64	+17.85

JPX Derivatives	Last	Net
JPX NK225 Jun 23	28,040	+860
JPX TOPIX Jun 23	2,003.5	+67.5
JPX NK 400 Jun 23	18,060	+625
JPX TSE REIT Jun 23	1,777.0	+28.0
JPX NK 225 VI Apr 23	17.80	-1.65
JPX JGB 10 Year Jun 23	148.12	-0.58
JPX Gold 1 Kg Feb 24	8,437	+122
JPX Platinum Feb 24	4,167	+80
JPX Palladium Feb 24	5,850	-150
JPX TSR20 Jun 23	178.0	+5.0
JPX Corn Mar 24	42,700	+1,100
JPX Dubai Crude Aug 23	61,400	+3,090

Technical Analysis on the OSE September-2023 Contracts:

OSE's new active September-2023 contracts rose JPY 5.5 at JPY 210.0 with moderate trading activities. The open interest added 614 contracts to above 14,000, the highest level since Jan 11, 2021. A less volatile JPY and lower price level under an oversold condition attracted small new buying flows. The support level will be 203.0 and 200.0, while the resistance level will be 215.0 and 221.0. The 14-day RSI rallied 41.4% from 29.8% of the previous week. The price will likely move within a range between 207.0 and 215.0 under a steady market sentiment.



Technical Analysis on the SGX SICOM June-2023 Contracts:

SICOM's 3rd active month of June-2023 contracts rose 2.9 cents at 136.3 with active transactions. The trading volume increased by 6,562 contracts, while the open interest fell by 2,151 contracts, indicating that short-covering trading was dominated in the market. The price strongly recovered from an oversold condition to 49.1% of the 14-day RSI and closed above the resistance level of 136.0 cents, which signals positive and steady market sentiment. The support level will be 133.5, followed by 131.5, and the next resistance level will be 138.0 and 140.0.



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