

The Japan Rubber Futures Weekly Report:

25 Oct 2021 – 29 Oct 2021

Note: Japan Aug Leading Index weaker at 101.3 and Aug Coincident Index 91.3, Retail Sales better in Sept -0.6%

Rubber Futures Report:

Rubber Futures prices closed the week mixed in uncertain trading. Prices on OSE and SGX SICOM were down marginally while prices on SHFE and INE closed the week higher. Trading volume on OSE was higher, however trading volume on SHFE, INE and SICOM were all down substantially on mostly position squaring and liquidation. Rubber prices seem to be in consolidation after recent rally and prices are taking a breather. Rubber stockpiles on SHFE rose 15,818 tonnes and INE stockpiles rose 4,638 tonnes. The high stockpiles could have prompted the bulls to some profit taking last week. Commodities were mostly higher after crude oil prices remained firm on tight supplies, concern of rising inflation and as economies opening borders for traveling. The recovery had supported global equities and generally commodity prices. The Fed will meet 2-3 Nov & likely to start tapering (cutting down on monthly bond sales) may lead to rising interest rates next year. On other news, US 3Q GDP reported lower at 2.0% but weekly jobless claims were better at 281,000. G-20 leaders met in Rome to endorse global Tax Accord. US job figure on Fri expect 4.7% and NFP 450,000.

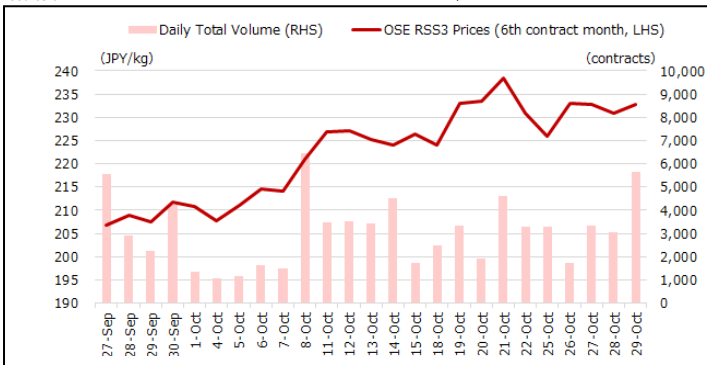
OSE RSS3	Last (JPY)	Net	SHFE/INE	Last (CNY)	Net	SICOM TSR20	Last (USC)	Net	TFEX	Last (THB)	Net
Nov 21	219.5	+1.8	SCR/RSS Jan 22	15,125	+135	Nov 21	175.5	Expired	RSS3 Mar 22	67.20	-1.2
Dec 21	220.7	-0.3	SCR/RSS May 22	15,240	+105	Dec 21	175.2	+0.1	RSS3 Apr 22	68.40	-1.0
Jan 22	223.6	-0.4	Total Vol.	3,815,176	-364,065	Jan 22	175.5	-0.2	JRF Mar 22	227.4	-7.8
Feb 22	224.9	-3.2	Total OI	256,874	-1,969	Feb 22	176.1	-0.2	JRF Apr 22	231.1	New
Mar 22	229.0	-1.9	INE TSR Jan 22	11,885	+195	Mar 22	176.4	-0.3	ICEX Last (INR)	Net	
Apr 22	232.8	New	INE TSR Feb 22	11,930	+260	Apr 22	177.0	-0.6	RSS4 Nov 21	17,433	+83
Total Vol.	17,071	+1,401	Total Vol.	240,783	-7,288	Total Vol.	34,828	-30,421	MCX Last (INR)	Net	
Total OI	9,931	-907	Total OI	41,756	-4,244	Total OI	42,410	-301	RSS4 Nov 21	17,735	+235

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 Oct)	9,530	-72
Shanghai SHFE Rubber Stocks (ton, 29 Oct)	285,213	+15,818
Shanghai INE Rubber Stocks (ton, 29 Oct)	40,437	+4,638
China Vehicle Total Sales (unit, 30 Sep)	2,067,099	+268,258
China Passenger Car Sales (unit, 30 Sep)	1,750,517	+198,530
China Commercial Car Sales (unit, 30 Sep)	316,582	+69,728
US Unemployment Rate (% Sep)	4.8	-0.4
US Non-Farm Payroll (Sep)	194,000	-172,000
Japan Unemployment Rate (% Aug)	2.8	0.0
Japan PMI (Sept)	53.7	+1.4
Japan Tankan Large Manufacturing (3Q)	+18	+4
China PMI (Sept)	49.6	-0.5
China GDP 2Q (%)	+7.9	-10.4

Source: JPX, SHFE, Bloomberg

FOREX	Last	Net
USD/JPY	113.95	+0.45
EUR/USD	1.1558	+0.0015
GBP/USD	1.3682	-0.0073
USD/CHF	0.9161	+0.0003
AUD/USD	0.7518	+0.0052
USD/CNY	6.4056	+0.0206
USD/INR	74.88	-0.0187
USD/SGD	1.3488	+0.0006
USD/MYR	4.1403	-0.0102
USD/THB	33.281	-0.043
USD/IDR	14,168	+45
USD/VND	22,752	-3

Source: Bloomberg

Stock Index	Last	Net
NK225 Japan	28,892.69	+87.84
TOPIX Japan	2,001.18	-1.05
Dow Jones US	35,819.56	+142.54
S&P 500 US	4,605.38	+60.48
Nasdaq US	15,498.39	+408.19
CSI 300 China	4,908.77	-50.96
Shanghai China	3,547.34	-35.26
HSI Hong Kong	25,377.24	-749.69
STI Singapore	3,198.17	-6.97
KLCI Malaysia	1,562.31	-25.77
SET Thailand	1,623.43	-19.99
IDX Indonesia	6,591.35	-52.39
VSE Vietnam	1,444.27	+55.03

Source: JPX, Bloomberg

JPX Derivatives	Last	Net
JPX NK225 Dec 21	28,780	-90
JPX TOPIX Dec 21	1,992.5	-11.5
JPX NK 400 Dec 21	17,950	-125
JPX TSE REIT Dec 21	2,088.0	+28.0
JPX NK 225 VI Nov 21	19.50	-0.40
JPX JGB 10 Year Dec 21	151.32	+0.02
JPX Gold 1 Kg Oct 22	6,547	New
JPX Mini Gold 100g Oct 22	6,547	New
JPX Gold Rolling Spot	6,551	+4
JPX Silver Oct 22	87.3	New
JPX Platinum Oct 22	3,688	New
JPX Palladium Oct 22	7,047	New
JPX Corn Nov 22	38,980	-1,050

Source: JPX

Rubber Trading – Technical Analysis OSE April Rubber futures:

The new active Apr futures came on board and settled at 232.8. Prices had broken from the down trend resistance line and likely to trend higher. The market seems to be in congestion at between 220.0 and 241.0. April futures need to close about 240.0 to see a further bull market to continue rally. RSI is now at 60.4% and major resistance is at 261.0. The trading range next week is likely to be 225.0-240.0.

Rubber Trading – Shanghai SHFE Jan Futures Technical Analysis:

The SHFE Jan futures had a strong rally in the past 2 weeks and recently touched a high of 16,000. The market trend has broken, and uptrend is likely to persist. Jan futures had closed above the 15,000 is also signaled a bullish sign. There is strong support at 14,240 and Jan futures must close below 14,200 to reverse the trend. The market is expected to trade some sideways between 14,400 and 15,500 next week and overall sentiment is likely to remain steady and firm.



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

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