

Fundamentals:

Cash: \$1.00-3.00 Higher
Packers need hogs for this week and next.

Cutout: Mixed
Carcass: \$128.68

CME Pork Cutout Index= \$132.94 (\$1.26) [JUNE PRK expiry]
Five-day average change= \$0.38

<i>DATE:</i>	<i>Standard Margin Operating Index</i>	<i>Est. Margin at vertically integrated operations</i>
<i>June 14</i>	(\$16.90)	\$120.08
<i>June 11</i>	(\$4.84)	\$128.12
<i>June 10</i>	\$9.85	\$131.39

China Hog Price (6.15.2021): 14.68 yuan/kg, (0.57) yuan/kg

Open Interest (preliminary)			
<i>Contract</i>	<i>Volume</i>	<i>Total O/I</i>	<i>Change O/I</i>
JUNE21	1,0901	10,936	-353
JULY21	16,614	46,001	-1,853
AUG21	14,242	96,399	946
OCT21	7,782	60,924	744
DEC21	4,254	52,467	254
FEB22	1,873	20,309	202
Total	47,968	305,724	321

Previous day most active options			
<i>MONTH</i>	<i>STRIKE</i>	<i>PUT/CALL</i>	<i>Volume</i>
JULY21	125	C	586 329
JULY21	110	P	522 170
JULY21	116	P	403 299
JULY21	106	P	395 273
JULY21	115	P	382 224
OCT21	82	C	352 (15)
OCT21	82	P	352 352
PUTS: 4,390 2,302 (103,199 Open)			
CALLS: 3,689 1,383 (79,731 Open)			

	JULY21 (HEN21)	AUG21 (HEQ21)	OCT21 (HEV21)	DEC21 (HEZ21)
2 nd	\$120.45	\$116.60	\$96.75	\$88.25
1 st Resistance	\$118.95	\$115.55	\$95.50	\$87.40
Settlement	\$118.225	\$114.80	\$94.80	\$86.725
1 st Support	\$116.85 (gap)	\$114.00	\$93.55	\$85.50
2 nd	\$115.50	\$113.20	\$92.70	\$84.70
RSI (14)	56.09%	56.34%	57.51%	59.04%
ATR (14)	\$2.27	\$2.15	\$1.43	\$1.18

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