

**COMMODITY DAILY REPORT (AGRI)**

**20th March, 2018**

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Apr)	13-Apr-18	1066.00	Sideways	19.03.18	1066.00	-
Cardamom (May)	15-May-18	1090.40	Sideways	16.03.18	1098.80	-
Coriander (Apr)	20-Apr-18	5250.00	Down	29.12.17	6115.00	5450.00
Coriander (May)	18-May-18	5327.00	Down	12.02.18	5713.00	5500.00
Jeera (Mar)	20-Mar-18	14095.00	Down	05.01.18	17330.00	14800.00
Jeera (Apr)	20-Apr-18	14300.00	Down	12.02.18	16395.00	15000.00
Turmeric (Apr)	20-Apr-18	7074.00	Up	09.03.18	6840.00	6800.00
Turmeric (May)	18-May-18	7138.00	Up	16.03.18	6976.00	6900.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Mar)	28-Mar-18	638.60	Up	07.12.17	570.20	635.00
CPO (Apr)	30-Apr-18	645.50	Up	28.02.18	600.40	638.00
Ref. Soy Oil (Mar)	20-Mar-18	765.70	Sideways	16.03.18	770.00	-
Ref. Soy Oil (Apr)	20-Apr-18	779.55	Up	03.01.18	742.65	775.00
RM seeds (Apr)	20-Apr-18	4058.00	Down	19.03.18	4058.00	4200.00
RM seeds (May)	18-May-18	4102.00	Down	19.03.18	4102.00	4220.00
Soy Bean (Mar)	20-Mar-18	3725.00	Down	12.03.18	3706.00	3850.00
Soy Bean (Apr)	20-Apr-18	3736.00	Down	12.03.18	3737.00	3900.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Mar)	20-Mar-18	4100.00	Up	09.03.18	4169.00	4050.00
Castor seed (Apr)	20-Apr-18	4207.00	Up	09.03.18	4246.00	4160.00
Cocud (Mar)	20-Mar-18	1403.50	Down	19.01.18	1765.50	1450.00
Cocud (Apr)	20-Apr-18	1414.50	Down	06.02.18	1674.50	1470.00
Guar seed (Mar)	20-Mar-18	4226.50	Down	14.02.18	4359.00	4450.00
Guar seed (Apr)	20-Apr-18	4213.50	Down	26.02.18	4293.00	4460.00
Mentha Oil (Mar)	28-Mar-18	1189.10	Down	02.01.18	1578.10	1230.00
Mentha Oil (Apr)	30-Apr-18	1176.10	Down	02.01.18	1604.70	1220.00

\*\*One has to follow the trend and see the price only at closing. This is not for Intra day trading.

Market Update

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cardamom	Vandanmendu	1072.00	1084.50	-1.15
Coriander	Kota	5334.15	5468.75	-2.46
Jeera	Unjha	15811.10	16152.70	-2.11
Turmeric	Nizamabad	6930.00	6800.00	1.91

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	710.00	705.00	0.71
RM Seed	Jaipur	4009.35	4103.20	-2.29
Refined Soy oil	Indore	773.95	772.70	0.16
Soybean	Indore	3776.00	3801.00	-0.66

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Chana	Delhi	8947.95	8911.00	0.41
Cocud	Akola	1439.10	1454.60	-1.07
Cotton	Kadi	19361.65	19481.15	-0.61
Guar seed	Jodhpur	4200.00	4202.10	-0.05
Sugar M	Kolkata	3257.15	3161.90	3.01
Wheat	Delhi	1780.00	1789.80	-0.55

Spices

Turmeric futures (April) is expected to trade higher & test 7300 levels, taking support near 6950 levels. Spot turmeric prices increased at Erode markets as traders received some upcountry orders and bought quality turmeric. Almost all the new turmeric was sold and a few bags of old turmeric were sold. The Salem Hybrid finger turmeric increased by Rs.100 a quintal and the local finger and root varieties were up Rs.250. At the Erode Turmeric Merchants Association, the Salem Hybrid finger variety was sold at Rs.5,255-8,500 a quintal; root variety at Rs.4,900-8,259. The local new finger crop fetched Rs.7,322-7,814, root variety Rs.6,579-7,099. Jeera futures (April) has broken the near term support near 14400 levels & hence may continue to descend towards 14000-13800 levels. Bearish trend continued in spot Jeera at Unjha, Rajkot and Gondal markets. Prices of spice declined by Rs.25/20kg at Unjha, Rajkot and Gondal market as the buyers turned sidelined and are procuring only as per their urgent requirement tracking selling pressure in the market. Coriander futures (April) would possibly fall towards 5150-5100 levels. Spot Coriander traded weak at major markets of Madhya Pradesh, Rajasthan and Gujarat. Coriander prices of spice at Guna, Ramganj, Kota, Baran, Rajkot and Gondal markets have declined by Rs.100-200 per quintal due to increasing new crop arrivals against subdued domestic and export demand. Arrivals at market have been increasing gradually as farmers want to sell their stock at higher rates as prices plunged during last few sessions due to bumper production.

Oilseeds

Soybean futures (April) is expected to trade with a downside bias & test 3670-3650 levels. Spot soybean traded lower for the second straight day due to slow demand, weak domestic and global cues. Soybean was priced down Rs.100 at Rs.3,200-3,500/100kg at the key Akola market of Maharashtra. Soybean plant rates in Madhya Pradesh and Maharashtra priced weak at Rs.3,650-3,750 and Rs.3,700-3,870 versus Rs.3,650-3,770 and Rs.3,775-3,900 respectively. Refined soy oil futures (April) is likely to witness a bearish price momentum towards 778-775 levels. CPO futures (March) will possibly trade sideways in the range of 635-645 levels. RBD Palmolein ruled steady to trade at Rs.715/10kg at the key kandla market on Tuesday amid limited demand at higher price level. Spread between RBD palmolein and soy oil has narrowed to Rs.45/10kg from Rs.100/10kg in Dec-Jan so demand for RBD palmolein may start fading as some consumers may shift to soy oil which may cap the gains of RBD palmolein. Mustard futures (April) is expected to fall further towards 4020-3980 levels. Spot mustard declined sharply at the key markets across Rajasthan due to higher crop estimate, increased arrival. The Central Organization for Oil Industry and Trade (COOIT) has pegged India's mustard output for 2017-18 at 70.5 lakh tons. The expected growth in production is because the yield in key growing areas across the country is seen higher on year due to favourable weather conditions, the report said. According to the survey, the average yield in 2017-18 is pegged at 1,100 kg per ha, up from 1,025 kg a ha the previous year.

Other Commodities

Kapas futures (April) may trade with a negative bias & test 880 levels owing to higher availability. It was reported by the Ministry of textiles that the total availability of cotton in the country during the current season is estimated at 441.81 lakh bales (of 170 kg each). Taking into account the opening stock of 47.81 lakh bales plus production of 377 lakh bales and imports of 17 lakh bales, the total availability of the commodity during the current cotton season is estimated at 441.81 lakh bales. On the international market, ICE cotton futures fell 2 percent to their lowest in over 2 weeks on Monday, weighed down by fund selling amid a broad weakness in commodities and equities markets. ICE cotton contract for May expiry settled down 1.62 cent, or 1.96 percent, at 81.23 cents per lb. This represents its biggest one-day percentage fall in nearly 2 weeks. Cotton oil seed cake futures (April) may continue to trade with a downside bias & test 1400-1380 levels. Spot cotton oil cake declined by Rs.20 to trade at Rs.1,380/100kg, at benchmark Kadi whereas at Akola market also it declined by Rs.30 to trade at Rs.1,370 on subdued demand. In Khamgaon, cotton oil cake traded steady at Rs.1800 and at Adilabad declined by Rs.20 to trade at Rs.1,580/100kg. Overall fundamental of cotton oil cake is weak from long term perspective as cattle feed manufacturers are still not showing any interest to procure the commodity in bulk quantities. Guar deed futures (April) may break the support near 4190 levels & fall further towards 4150-4100 levels. Demand in Guarseed is not picking up momentum mainly due to slow off take in Guargum from overseas buyers. Buyers are not in mood to make bulk purchases due to weak cues and financial year-end.

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