

COMMODITY DAILY REPORT (AGRI)

21st March, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Apr)	13-Apr-18	1067.80	Sideways	19.03.18	1066.00	-
Cardamom (May)	15-May-18	1096.80	Sideways	16.03.18	1098.80	-
Coriander (Apr)	20-Apr-18	5190.00	Down	29.12.17	6115.00	5450.00
Coriander (May)	18-May-18	5258.00	Down	12.02.18	5713.00	5500.00
Jeera (Apr)	20-Apr-18	14315.00	Down	12.02.18	16395.00	15000.00
Jeera (May)	18-May-18	14640.00	Down	05.01.18	17330.00	15300.00
Turmeric (Apr)	20-Apr-18	6822.00	Up	09.03.18	6840.00	6800.00
Turmeric (May)	18-May-18	6904.00	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	645.20	Up	07.12.17	570.20	635.00
CPO (Apr)	30-Apr-18	651.40	Up	28.02.18	600.40	638.00
Ref. Soy Oil (Apr)	20-Apr-18	783.80	Up	03.01.18	742.65	775.00
Ref. Soy Oil (May)	18-May-18	789.25	Up	20.03.18	789.25	775.00
RM seeds (Apr)	20-Apr-18	4024.00	Down	19.03.18	4058.00	4200.00
RM seeds (May)	18-May-18	4070.00	Down	19.03.18	4102.00	4220.00
Soy Bean (Apr)	20-Apr-18	3730.00	Down	12.03.18	3737.00	3900.00
Soy Bean (May)	18-May-18	3770.00	Down	12.03.18	3706.00	3850.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Apr)	20-Apr-18	4160.00	Sideways	20.03.18	4160.00	-
Castor seed (May)	18-May-18	4197.00	Sideways	20.03.18	4197.00	-
Cocud (Apr)	20-Apr-18	1406.00	Down	06.02.18	1674.50	1470.00
Cocud (May)	18-May-18	1430.50	Down	19.01.18	1765.50	1500.00
Guar seed (Apr)	20-Apr-18	4175.00	Down	26.02.18	4293.00	4350.00
Guar seed (May)	18-May-18	4205.50	Down	14.02.18	4359.00	4360.00
Mentha Oil (Mar)	28-Mar-18	1235.40	Sideways	20.03.18	1235.40	-
Mentha Oil (Apr)	30-Apr-18	1209.20	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	1079.10	1072.00	0.66
Coriander	Kota	5334.85	5334.15	0.01
Jeera	Unjha	15727.80	15811.10	-0.53
Turmeric	Nizamabad	6850.00	6930.00	-1.15

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	715.00	710.00	0.70
RM Seed	Jaipur	3979.90	4009.35	-0.73
Refined Soy oil	Mumbai	770.75	773.95	-0.41
Soybean	Indore	3738.00	3776.00	-1.01

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8803.55	8947.95	-1.61
Cocud	Akola	1436.25	1439.10	-0.20
Cotton	Kadi	18943.35	19361.65	-2.16
Guar seed	Jodhpur	4160.10	4200.00	-0.95
Sugar M	Kolkata	3238.10	3257.15	-0.58
Wheat	Delhi	1780.65	1780.00	0.04

Spices

Turmeric futures (April) is expected to trade sideways in the range of 6665-6965 levels. Spot Turmeric prices fell at Sangli and Basmatnagar markets while prices ruled flat at Nizamabad and Erode markets. Prices of spice at Basmatnagar and Sangli market fell by Rs.100-300/100kg due to sluggish demand against decent arrivals. Meanwhile, prices at Nizamabad and Erode markets remained unchanged due to matching supply and demand. Jeera futures (April) has broken the near term support near 14400 levels & hence may continue to descend towards 14000-13800 levels. Spot Jeera prices traded lower at Rajkot market while prices remained steady at Unjha and Gondal markets. Jeera prices of spice at Rajkot market declined by Rs.10-15/20kg due to steady demand against selling pressure in markets. Meanwhile, prices at Unjha and Gondal market remained unchanged as compared with previous session due to lackluster business activities. Coriander futures (April) would possibly fall towards 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 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 sideways in the range of 3700-3785 levels. Soybean remained under pressure at the key spot markets across the country due to slow demand for soybean meal. Indian soybean meal is not competitive in the international market and thus off take from there is said to be sluggish. Indian soybean at present is in disparity of \$70 per ton as against \$60 per ton a day ago. Stockiest and traders are mostly sideline from procuring soybean due to recent sharp slump in prices, however crushers have continued to procure raw material due to positive parity, but they are buying need-based due to slow inquiry in soybean meal. Refined soy oil futures (April) is likely to take support near 777 levels & witness an upside momentum taking positive cues from a weaker rupee. The rupee slipped by 3 paise to finish at a four-month low of 65.20 against the US currency on Tuesday on some dollar buying by importers and banks ahead of the US Federal Reserve's key policy meet. CPO futures (April) will possibly trade higher towards 655 levels taking positive cues from the international market. Malaysian palm oil futures edged up supported by weakness in the ringgit, its currency of trade, and with traders bullish about the prospects of improving demand. Mustard futures (April) may trade with a downside bias in the range of 3990-4060 levels. As per traders most of the millers have slowed down their bulk purchases in anticipation of lower prices of mustard seed in near term on account of higher crop estimate. Crushers demand for mustard seed is need-based and they are waiting for lower prices to add stock of mustard seed to their inventory which can meet their long term crushing requirement.

Other Commodities

Chana futures (April) is expected to take support near 3600 levels & the downside may remain capped owing to news of hike in import duty. The government raised the customs duty on Kabuli chana to 60% from 40%. The government has broken down the Harmonized System code of chickpeas into Kabuli chana and Bengal gram or desi chana with a 60% import duty levied on both. The Harmonized System code is an internationally standardized system of names and numbers to classify traded products. The move comes in the wake of subdued domestic prices and expectation of a record high Rabi harvest of pulses. Kapas futures (April) may trade sideways in the range of 885-905 levels & may witness some short covering. Cotton planting in India, the world's top producer of the fibre, could fall 12 per cent in the 2018/19 crop year as infestation by the pink bollworm has slashed farmers' incomes and prompted them to choose other crops. The area under cotton could fall to 10.8 million hectares in the 2018/19 marketing season that starts at the beginning of October, down from 12.26 million hectares in the current year. Guar seed futures (April) may fall further towards 4100 levels. Guarseed and Guargum continued to exhibit bearish tone at the key markets across Rajasthan in the absence of encouraging advices from buyer's side. The negative point of Guarseed is only ample supply at present, but it will start at faster pace once export demand pick, which is likely to do so in the coming months.

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