

COMMODITY DAILY REPORT (AGRI)

17th January, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Feb)	15-Feb-18	1126.70	Sideways	12.01.18	1098.00	-
Cardamom (Mar)	15-Mar-18	1147.70	Sideways	05.01.18	1058.50	-
Coriander (Jan)	19-Jan-18	5592.00	Up	09.01.18	5576.00	5300.00
Coriander (Apr)	20-Apr-18	5994.00	Down	29.12.17	6115.00	6350.00
Jeera (Jan)	19-Jan-18	21185.00	Up	20.11.17	19910.00	21000.00
Jeera (Mar)	20-Mar-18	16725.00	Down	05.01.18	17330.00	18000.00
Turmeric (Apr)	20-Apr-18	7530.00	Down	03.01.18	7594.00	7900.00
Turmeric (May)	18-May-18	7606.00	Down	03.01.18	7668.00	7900.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	31-Jan-18	557.70	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	564.80	Up	03.01.18	568.90	558.00
Ref. Soy Oil (Jan)	19-Jan-18	742.10	Up	03.01.18	735.15	722.00
Ref. Soy Oil (Feb)	20-Feb-18	744.00	Up	03.01.18	742.65	730.00
RM seeds (Jan)	19-Jan-18	3828.00	Down	08.12.17	4015.00	4060.00
RM seeds (Apr)	20-Apr-18	4064.00	Down	09.01.18	4053.00	4200.00
Soy Bean (Jan)	19-Jan-18	3303.00	Up	19.12.17	3077.00	3210.00
Soy Bean (Feb)	20-Feb-18	3314.00	Up	20.12.17	3149.00	3220.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Jan)	19-Jan-18	4018.00	Down	07.12.17	4491.00	4200.00
Castor seed (Feb)	20-Feb-18	4036.00	Down	27.12.17	4413.00	4250.00
Cocud (Jan)	19-Jan-18	1771.50	Sideways	08.01.18	1759.50	-
Cocud (Feb)	20-Feb-18	1775.00	Down	29.12.17	1791.50	1860.00
Guar seed (Jan)	19-Jan-18	4286.00	Up	21.11.17	3784.00	4160.00
Guar seed (Feb)	20-Feb-18	4318.50	Up	10.11.17	3705.00	4240.00
Mentha Oil (Jan)	31-Jan-18	1555.30	Down	02.01.18	1578.10	1650.00
Mentha Oil (Feb)	28-Feb-18	1575.30	Down	02.01.18	1604.70	1680.00

**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	1045.60	1040.20	0.52
Coriander	Kota	5507.15	5568.75	-1.11
Jeera	Unjha	20835.70	20900.00	-0.31
Turmeric	Nizamabad	7625.00	7625.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	618.00	620.00	-0.32
RM Seed	Jaipur	4025.00	4030.00	-0.12
Refined Soy oil	Mumbai	721.45	724.40	-0.41
Soybean	Indore	3350.00	3327.00	0.69

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9203.25	9367.00	-1.75
Cocud	Akola	1779.05	1784.40	-0.30
Cotton	Kadi	19839.70	20054.85	-1.07
Guar seed	Jodhpur	4300.00	4350.00	-1.15
Sugar M	Kolkata	3476.20	3480.95	-0.14
Wheat	Delhi	1806.35	1807.45	-0.06

Spices

Turmeric futures (Apr) may trade with a downside bias in the range of 7450-7590 levels. Turmeric major spot markets at Nizamabad, Duggirala, Erode and Cuddapah remained closed yesterday on account of Pongal & will re-open today. Meanwhile, prices at the Basmatnagar market tumbled due to lack of buying support from domestic and international buyers against higher supplies. On the other hand, steady trend witnessed at Sangli market amid matching supply and demand. Jeera futures (Mar) may fall towards 16600-16500 levels. Domestic and export demand at present is hand to mouth as buyers are waiting for new crop to enter the market. As per market sources, arrivals of new crop with higher moisture content will start from next week though the crop with proper specification to trade will start from mid or last week of February. Market sentiments are mixed at present as few market participants feels the prices will rise due to lower carryover stock despite of higher sowing reports, while some feels the prices will be pressurized in future due to higher production. Coriander futures (Apr) may trade sideways in the range of 5900-6035 levels. The downside may remain capped owing to reports of lower sowing this season. Coriander sowing in Gujarat state as on January 15 dropped sharply by 42.27% at 69,900 hectares compared with 121,100 hectares same period last year, according to Gujarat agriculture ministry. Coriander is primarily grown in Saurashtra region, where acreage under the commodity stood at 66,500 hectares, whereas 2,300 hectares was covered in Kutch region. Coriander has been sown in 700 hectares and 400 hectares in middle Gujarat and north Gujarat respectively.

Oilseeds

Soybean futures (Feb) is likely to trade with an upside bias in the range of 3280-3340 levels. Soybean price at the benchmark Indore market gained by Rs.25 & traded at Rs 3,150- 3,325 amid lower supply. Further soybean is supported by good demand from crushers on account of improving sales of soymeal in domestic market. There is good demand of soymeal from poultry feed manufacturers. Soymeal price gained by Rs 100 & traded at Rs 25,300/tonne in benchmark Indore market. Refined soy oil futures (Feb) may trade sideways in the range of 740-747 levels. Spot refined soy oil at the benchmark Indore market ruled steady amid limited demand. As per traders demand of soy oil in retail market is hand to mouth so most of the wholesalers are staying away from bulk purchases. CPO futures (Feb) may trade sideways in the range of 561-567. RBD Palmolein traded sluggish at Rs 620/10kg down by Rs 3 at the key kandla market in the absence of encouraging demand coupled with sluggish Malaysian palm oil futures. However depreciation of rupee supported the price at lower level as it makes imports costlier. Mustard futures (Apr) is likely to trade with a downside bias & remain below 4140 levels. The demand of mustard seed from millers is as per requirement due to steady sales of mustard oil and mustard cake. Further the crushing of mustard seed is in disparity of around Rs 900/tonne so millers are staying away from bulk purchase.

Other Commodities

Chana futures (Mar) is likely to trade with an upside bias in the range of 3795-3855. At the spot markets this counter is gaining attraction from the stockiest & millers are also engaging in lower level buying. Since past two weeks, it is being observed that the downtrend has taken a pause & steadily the open interest is rising, which will possibly give the market participants a confidence to remain on the buy side. Kapas futures (April) is expected to trade sideways in the range of 988-1010 levels. The US Department of Agriculture has revised downwards its estimate for India's cotton production in 2017-18 (Aug-Jul) for the second straight month. According to its monthly update, the US department trimmed its forecast for cotton output in India to 29.3 mln bales (1 US bale = 218 kg) from 29.5 mln bales projected in December. The US agriculture department has projected season-ending stocks in India at 12.98 mln bales, lower than 13.18 mln bales estimated in December. Cotton oil seed cake futures (Feb) is expected to trade with a downside bias in the range of 1760-1790 levels. Spot cotton oil cake declined by Rs 20 to trade at Rs 1,730/100kg at benchmark Kadi market on lacklustre demand from cattle feed industry. Cattle feed manufacturers are not showing any interest in bulk purchase of cotton oil cake as they are still procuring other feed substitutes such as tur churi, bajara churi, & maize which are available in the range of Rs 1200-1600/100kg.

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