

COMMODITY DAILY REPORT (AGRI)

16th January, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Feb)	15-Feb-18	1121.00	Sideways	12.01.18	1098.00	-
Cardamom (Mar)	15-Mar-18	1141.50	Sideways	05.01.18	1058.50	-
Coriander (Jan)	19-Jan-18	5606.00	Up	09.01.18	5576.00	5300.00
Coriander (Apr)	20-Apr-18	6030.00	Down	29.12.17	6115.00	6350.00
Jeera (Jan)	19-Jan-18	21560.00	Up	20.11.17	19910.00	21000.00
Jeera (Mar)	20-Mar-18	16925.00	Down	05.01.18	17330.00	18000.00
Turmeric (Apr)	20-Apr-18	7570.00	Down	03.01.18	7594.00	7900.00
Turmeric (May)	18-May-18	7660.00	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	560.20	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	565.90	Up	03.01.18	568.90	558.00
Ref. Soy Oil (Jan)	19-Jan-18	744.05	Up	03.01.18	735.15	722.00
Ref. Soy Oil (Feb)	20-Feb-18	744.15	Up	03.01.18	742.65	730.00
RM seeds (Jan)	19-Jan-18	3895.00	Down	08.12.17	4015.00	4060.00
RM seeds (Apr)	20-Apr-18	4118.00	Down	09.01.18	4053.00	4200.00
Soy Bean (Jan)	19-Jan-18	3300.00	Up	19.12.17	3077.00	3060.00
Soy Bean (Feb)	20-Feb-18	3313.00	Up	20.12.17	3149.00	3140.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Jan)	19-Jan-18	4073.00	Down	07.12.17	4491.00	4250.00
Castor seed (Feb)	20-Feb-18	4126.00	Down	27.12.17	4413.00	4300.00
Cocud (Jan)	19-Jan-18	1784.50	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	4335.50	Up	21.11.17	3784.00	4160.00
Guar seed (Feb)	20-Feb-18	4377.00	Up	10.11.17	3705.00	4240.00
Mentha Oil (Jan)	31-Jan-18	1595.00	Down	02.01.18	1578.10	1675.00
Mentha Oil (Feb)	28-Feb-18	1614.70	Down	02.01.18	1604.70	1695.00

**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	1040.20	1048.10	-0.75
Coriander	Kota	5568.75	5606.25	-0.67
Jeera	Unjha	20900.00	20820.00	0.38
Turmeric	Nizamabad	7625.00	7625.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	620.00	621.75	-0.28
RM Seed	Jaipur	4030.00	4024.85	0.13
Refined Soy oil	Mumbai	724.40	724.35	0.01
Soybean	Indore	3327.00	3303.00	0.73

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9367.00	9297.05	0.75
Cocud	Akola	1784.40	1807.50	-1.28
Cotton	Kadi	20054.85	20054.85	0.00
Guar seed	Jodhpur	4350.00	4329.15	0.48
Sugar M	Kolkata	3480.95	3502.40	-0.61
Wheat	Delhi	1807.45	1812.90	-0.30

Spices

Turmeric futures (Apr) may trade with a downside bias in the range of 7450-7700 levels. Turmeric major spot markets at Nizamabad, Duggirala, Erode and Cuddapah remained closed today on account of Pongal. Meanwhile, prices at the Basmatnagar market tumbled by Rs 200/100kg 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. Turmeric major market will also remain close and will reopen on 17th January 2017. Jeera futures (Mar) may fall towards 16700-16600 levels. Spot Jeera prices eased by Rs.20/20kg at the Rajkot market while prices remained stable at Unjha and Gondal market. Jeera prices at the Rajkot market declined by Rs.20 per 20kg due to sluggish demand followed by inferior quality of arrivals. 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 5935-6100 levels. The spot price at Ramganj market declined by Rs.100-150/100kg due to sluggish domestic and export demand followed by higher arrivals.

Oilseeds

Soybean futures (Feb) is likely to trade higher & test 3350-3370 levels. Soybean price in the benchmark Indore market gained by Rs 25 to trade at Rs 3,125- 3,300 on lower supply. Arrival is on declining trend which is keeping the market sentiment positive. Farmers are not willing to sell the soybean at current price as they are anticipating higher prices in long term. Due to slow pace of arrival millers are finding difficulty in procuring soybean seed in required quantities. Daily crushing requirement is 30,000 tonnes whereas arrival is around 19,000 tons. Refined soy oil futures (Feb) may trade sideways in the range of 742-747 levels. Spot refined soy oil at the benchmark Indore market ruled steady at Rs 742/10kg 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 take support near 560 levels & trade with an upside bias. Indian spot refined palm oil price gained by Rs 2 to trade at Rs 625/10kg in benchmark Kandla market on improving demand from blenders for refining purpose. As per traders, from last two days temperatures have increased little bit in Northern and Central part of India so some fresh inquiries for this cooking oil. Mustard futures (Apr) is likely to face resistance near 4145 levels & the upside may remain capped. Mustard seed ruled steady to trade at Rs 4,040/100kg in benchmark Jaipur market amid matching supply and demand. 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 take support near 3800 levels & trade with an upside bias. At the spot markets this counter is gaining attraction from the stockiest & millers are also engaging is 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 with a downside bias in the range of 985-1005 levels. Cotton spot prices witnessed downtrend across Central and South India on dull demand. Sellers across the market were interested in offloading at lower rates in order to curb further loss amid the correction phase. On the supply side, North India daily new crop supply summed to an estimated volume of 11,000 bales, up 16% compared to 9,500 bales on January 13. Meanwhile, total new crop supply(South India), as of date from Oct 1, reached 24.24 lakh bales, higher 34% compared to 18.13 lakh bales during the same period in 2016. Guar seed futures (Feb) is expected to take support near 4330-4300 levels, while guar gum futures (Feb) is expected to trade sideways to up in the range of 9400-9600 levels buoyed by higher crude oil prices in the international market & faster depleting stocks in the domestic market. The balance sheet shows that this season (2017-18) the total supply would be nearly 1508167 tons, crush demand of 1420216 tons, leaving behind carryover stocks of merely 87951 tons, lower by % as compared to 2016-17.

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