

COMMODITY DAILY REPORT (AGRI)

1st January, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Jan)	15-Jan-18	1104.00	Up	26.12.17	1097.30	1060.00
Cardamom (Feb)	15-Feb-18	1151.40	Up	26.12.17	1117.90	<b>1100.00</b>
Coriander (Jan)	19-Jan-18	5494.00	Up	13.12.17	5626.00	5400.00
Coriander (Apr)	<b>20-Apr-18</b>	<b>6115.00</b>	<b>Down</b>	<b>29.12.17</b>	<b>6115.00</b>	<b>6400.00</b>
Jeera (Jan)	19-Jan-18	21650.00	Up	20.11.17	19910.00	21000.00
Jeera (Mar)	20-Mar-18	17730.00	Up	14.11.17	19650.00	17500.00
Turmeric (Apr)	20-Apr-18	7842.00	Up	26.12.17	7950.00	7650.00
Turmeric (May)	18-May-18	7818.00	Up	26.12.17	7964.00	7650.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	31-Jan-18	556.10	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	559.40	Down	07.12.17	568.40	563.00
Ref. Soy Oil (Jan)	19-Jan-18	721.75	Down	07.12.17	726.10	735.00
Ref. Soy Oil (Feb)	20-Feb-18	727.50	Down	07.12.17	715.15	740.00
RM seeds (Jan)	19-Jan-18	3939.00	Down	08.12.17	4015.00	4060.00
RM seeds (Apr)	20-Apr-18	4109.00	Up	22.12.17	4174.00	4080.00
Soy Bean (Jan)	19-Jan-18	3064.00	Up	19.12.17	3077.00	3000.00
Soy Bean (Feb)	20-Feb-18	3118.00	Up	20.12.17	3149.00	3040.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Jan)	19-Jan-18	4357.00	Down	07.12.17	4491.00	4520.00
Castor seed (Feb)	20-Feb-18	4407.00	Down	27.12.17	4413.00	4530.00
Cocud (Jan)	19-Jan-18	1771.50	Up	14.11.17	1568.00	1760.00
Cocud (Feb)	<b>20-Feb-18</b>	<b>1791.50</b>	<b>Down</b>	<b>29.12.17</b>	<b>1791.50</b>	<b>1860.00</b>
Guar seed (Jan)	19-Jan-18	4078.00	Up	21.11.17	3784.00	3960.00
Guar seed (Feb)	20-Feb-18	4140.50	Up	10.11.17	3705.00	4020.00
Mentha Oil (Jan)	31-Jan-18	1712.20	Up	28.12.17	1775.40	1670.00
Mentha Oil (Feb)	28-Feb-18	1741.10	Up	28.12.17	1745.80	<b>1650.00</b>

\*\*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	1038.90	1033.80	0.49
Coriander	Kota	5544.60	5507.15	0.68
Jeera	Unjha	21065.40	20980.80	0.40
Turmeric	Nizamabad	7850.00	7900.00	-0.63

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	615.00	615.00	0.00
RM Seed	Jaipur	4067.25	4074.65	-0.18
Refined Soy oil	Mumbai	705.25	705.75	-0.07
Soybean	Indore	3122.00	3134.00	-0.38

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8874.00	9005.45	-1.46
Cocud	Akola	1863.50	1868.35	-0.26
Cotton	Kadi	19624.60	19720.20	-0.48
Guar seed	Jodhpur	4117.85	4176.90	-1.41
Sugar M	Kolkata	3485.70	3485.70	0.00
Wheat	Delhi	1789.40	1790.00	-0.03

Spices

Turmeric futures (Apr) may face resistance near 8050 levels & the upside may remain capped. The prices of the yellow spice are witnessing a selling pressure at the spot markets as the farmers are bringing more of their produce to sell. Secondly, the market sentiments are weak due to sufficient stock availability at the major physical markets followed by supplies by AP Markfed through E-Auctions. Jeera futures (Jan) may trade sideways & consolidate in the range of 21300-21900 levels. The sowing of Jeera in the producing state has almost completed and the area has increased as the farmers from different commodity has switch to Jeera for better returns. As on December 18, Jeera sowing in Gujarat was recorded higher at 348,100 ha against 256,800 ha as per Gujarat Agriculture Department. As per market sources, Jeera production in 2016-17 was recorded at 55-60 lakh bags (55kg each) and the production this year is estimated around 60-65 lakh bags. Coriander futures (Jan) is likely to trade with a downside bias in the range of 5400-5550 levels. The fundamentals of sufficient availability of stock in the physical market are likely to give a bearish direction to the coriander prices. As per market sources estimates Coriander carryover stock this year is pegged around 35 lakh bags (40kg each). Cardamom futures (Feb) would possibly trade higher & test 1180 levels. The empty inventories mainly in the north Indian markets coupled with apprehensions about shortage in availability in the coming weeks as the harvesting is entering into its lean period, has strengthened the demand pushing the price of the aromatic capsules.

Oilseeds

Soybean futures (Jan) is likely to trade with an upside bias taking support near 3040 levels. The millers are expecting export demand of soy meal to improve in coming days so they are procuring soybean in bulk quantities to add stock to their inventory. In addition to it, the millers are having parity of around Rs 200/tonne in crushing of soybean seed so they are willing to offer higher prices to farmers. On the contrary, the current situation supply of soybean is lower than expected, so in coming week if the arrivals does not catch up pace then we may see an upside momentum in soybean prices. On CBOT, soybean futures are under the pressure of improving weather conditions in South America & worry that more stringent quality rules on Chinese soybean imports starting in 2018 could cut out sales. Refined soy oil futures (Jan) may witness a consolidation in the range of 718-725 levels. As of now, the monthly demand of soy oil is 3 lakh tonnes whereas availability is around 3.50 lakh tonnes, which means supply is exceeding demand. Further the bearish trend in CBOT soy oil futures is also weighing on the domestic soy oil market. CPO futures (Jan) is expected to trade sideways in the range of 551-559 levels. The rising stocks of palm oil in the major producing countries and improved soybean crop outlook for South America is weighing on global edible oil markets. Mustard futures (Jan) will possibly break trade with a downside bias in the range of 3900-3970 levels. Currently, millers are facing disparity of around Rs 650/ton in crushing due to poor realisation in mustard oil and mustard cake so they have stopped bulk purchases of mustard seed.

Other Commodities

The uptrend of Kapas futures (April) may witness a halt due to profit booking & face resistance near 1050 levels. Some correction can't be ruled out as supply is expected to increase as still a major chunk is held with farmers. Though supply so far, this season has not increased with the pace anticipated by farmers, but it is likely to improve sooner or later as farmers are unlikely to hold Kapas too long due to better chances of contamination amid improper storage facility. Chana futures (Mar) will probably recover from its lows taking support near 3745 levels. Special margin of 15% on short side (in addition to existing Special margin of 5% on short side) imposed on all the running contracts and yet to be launched contracts in Chana (CHANA) w.e.f January 01, 2018. Cotton oil seed cake futures (Jan) may trade sideways to down in the range of 1740-1785 levels. After a strong rally, the demand has slowed down from cattle feed manufacturers, so in coming days cotton oil cake prices are unlikely to sustain at higher price level and the upside may remain capped. Mentha oil futures (Jan) is likely take support near 1680 levels. In days to come, the counter may attract the attention of the market participants as the confidence is returning back because the demand is growing larger from the exporters & stockiest. Guar seed futures (Jan) is expected to take support near 4035 levels. There is optimism among the market participants about Guargum export due to recent good jump in crude oil prices in the international market & are near 2-1/2-year highs. Further, the U.S. refining runs increased, pushing capacity use to 95.7 percent, the highest in December dating to 1998.

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