

COMMODITY DAILY REPORT (AGRI)

12th January, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Jan)	15-Jan-18	1099.20	Sideways	05.01.18	1058.50	-
Cardamom (Feb)	15-Feb-18	1107.50	Up	26.12.17	1117.90	1100.00
Coriander (Jan)	19-Jan-18	5669.00	Up	09.01.18	5576.00	5300.00
Coriander (Apr)	20-Apr-18	6131.00	Down	29.12.17	6115.00	6350.00
Jeera (Jan)	19-Jan-18	21035.00	Up	20.11.17	19910.00	21000.00
Jeera (Mar)	20-Mar-18	16915.00	Down	05.01.18	17330.00	18000.00
Turmeric (Apr)	20-Apr-18	7572.00	Down	03.01.18	7594.00	7900.00
Turmeric (May)	18-May-18	7618.00	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	559.50	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	563.50	Up	03.01.18	568.90	558.00
Ref. Soy Oil (Jan)	19-Jan-18	741.85	Up	03.01.18	735.15	722.00
Ref. Soy Oil (Feb)	20-Feb-18	740.95	Up	03.01.18	742.65	730.00
RM seeds (Jan)	19-Jan-18	3824.00	Down	08.12.17	4015.00	4060.00
RM seeds (Apr)	20-Apr-18	4066.00	Down	09.01.18	4053.00	4200.00
Soy Bean (Jan)	19-Jan-18	3232.00	Up	19.12.17	3077.00	3060.00
Soy Bean (Feb)	20-Feb-18	3267.00	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	4065.00	Down	07.12.17	4491.00	4250.00
Castor seed (Feb)	20-Feb-18	4122.00	Down	27.12.17	4413.00	4300.00
Cocud (Jan)	19-Jan-18	1785.50	Sideways	08.01.18	1759.50	-
Cocud (Feb)	20-Feb-18	1799.50	Down	29.12.17	1791.50	1860.00
Guar seed (Jan)	19-Jan-18	4293.00	Up	21.11.17	3784.00	4160.00
Guar seed (Feb)	20-Feb-18	4356.50	Up	10.11.17	3705.00	4240.00
Mentha Oil (Jan)	31-Jan-18	1670.10	Down	02.01.18	1578.10	1675.00
Mentha Oil (Feb)	28-Feb-18	1689.60	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	1047.10	1044.30	0.27
Coriander	Kota	5632.85	5644.00	-0.20
Jeera	Unjha	20630.00	20541.70	0.43
Turmeric	Nizamabad	7650.00	7616.65	0.44

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	622.50	625.75	-0.52
RM Seed	Jaipur	4032.15	4032.10	0.00
Refined Soy oil	Mumbai	723.40	728.55	-0.71
Soybean	Indore	3333.00	3326.00	0.21

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9365.65	9583.55	-2.27
Cocud	Akola	1794.80	1785.90	0.50
Cotton	Kadi	19696.30	19481.15	1.10
Guar seed	Jodhpur	4331.95	4410.70	-1.79
Sugar M	Kolkata	3504.75	3523.80	-0.54
Wheat	Delhi	1813.25	1805.10	0.45

Spices

Turmeric futures (Apr) is likely to trade in the range of 7450-7615 levels. There was a mixed mood in turmeric trade as spot prices decreased at Erode markets. On the spot, for the fourth consecutive day prices declined. Regarding the price, finger variety lost ₹200 a quintal and the root variety was down by ₹100 in all the markets. Meanwhile, prices at Nizamabad, Basmatnagar and Duggirala markets remained unchanged due to lacklustre business activities. Market sentiments are weak in Turmeric due to sufficient availability of stock in market place and NCDEX accredited warehouses. Jeera futures (Jan) is likely to trade sideways to down in the range of 20790-21500 levels. Spot prices of jeera at the major market remained unchanged as compared with previous session due to dull business activities. Jeera sowing is completed in Gujarat and the area sown this year is recorded higher at 382,600 ha against 278,700 ha during same period last year, as per Gujarat Agriculture Department. Area sown under Jeera increased this year as the higher prices attracted more farmers to switch in Jeera from different commodities like Coriander, Chana. Coriander futures (Jan) is expected to trade with an upside bias in the range of 5550-5750 levels, supported by reports of lower sowing. Coriander sowing has completed in the MP, Rajasthan and Gujarat and the area sown under spice is recorded lower at 2,59,228 ha against 4,25,166 ha in last year.

Oilseeds

Soybean futures (Feb) may trade with an upside bias in the range of 3240-3300 levels. Soybean price in the benchmark Indore market ruled steady at Rs 3,100 - 3,300/100kg amid matching supply and demand. According to traders, millers are procuring soybean in limited quantity at current price level as they don't have enough room to offer higher prices to farmers as far as crush margin is concerned. Millers are currently having parity of around Rs 200/tonne in crushing of soybean seed. Subsequent to which, currently they can only offer Rs 25-30/100kg more in procuring soybean. Refined soy oil futures (Feb) will possibly trade in the range of 737-742 levels. Spot refined soy oil at the benchmark Indore market gained by Rs 1 to trade at Rs 743/10kg amid firm demand. Most of the wholesale traders are procuring soy oil as per requirement. However, higher port stock of soy oil is likely to weigh on soy oil price. Stock at port has increased to 1,67,330 MT as on January 8 compared to 1,52,337 MT on January 2. CPO futures (Feb) is expected to consolidate in the range of 561-565 levels. Indian spot refined palm oil price declined by Rs 2 to trade at Rs 625/10kg in benchmark Kandla market on sluggish demand and weak Malaysian Palm Oil Futures. Further, weak Malaysian Palm Oil Futures weighed on market sentiment so most of the traders opted to stay away from the trading ring. Mustard futures (Apr) may trade in the range of 4030-4100 levels. Mustard seed traded flat at Rs 4,040/100kg in benchmark Jaipur market on Thursday due to restricted domestic demand. Millers are procuring mustard seed as per requirement due to lackluster sales of mustard oil and mustard cake. In addition to it, millers are facing around Rs 900/tonne disparity in crushing of mustard seed due to poor realization in mustard oil and mustard cake.

Other Commodities

Kapas futures (April) may trade higher & test 1025-1030 levels, taking positive cues from the international market. ICE cotton futures surged nearly 4 percent on Thursday to settle limit up, buoyed by strong export sales report, prompting the exchange to raise the daily trading limit to 5 cents per pound effective Friday. The U.S. Department of Agriculture (USDA) on Thursday reported net upland cotton sales of 274,500 running bales (RB) for 2017-18 for the week ending Jan. 4. This was up 42 percent from the previous week and 16 percent from the prior 4-week average. Chana futures (Mar) may consolidate in the range of 3840-3875 levels with upside getting capped. Chana acreage rose 12.7% on year to 10.38 mln ha as of Wednesday, according to data released by the Agriculture ministry. Higher sowing in Madhya Pradesh, Maharashtra and Karnataka, the leading producers of chana, has led to the overall rise. The acreage was higher in Madhya Pradesh as farmers shifted to chana from wheat due to low moisture content in the soil. Chana requires less soil moisture as compared to wheat. In Karnataka, the acreage was higher as the state received good rainfall compared to the last two years, when it suffered a drought. Cotton oil seed cake futures (Feb) is likely witness consolidate in the range of 1785-1820 levels. Spot cotton oil cake declined by in benchmark Kadi market on poor demand. Most of the cattle farmers have shifted to other feed substitutes such as tur churi, chana churi, bajara churi and maize which are available in the range of Rs 1,200-1,600/100kg.

Vandana Bharti (AVP - Commodity Research)
Subhranil Dey Sr. Research Analyst (Agro)

Boardline : 011-30111000 Extn: 625
Boardline : 011-30111000 Extn: 674

vandanabharti@smcindiaonline.com
subhranildey@smcindiaonline.com

E-mail: researchfeedback@smcindiaonline.com



Moneywise. Be wise.

Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:
Lotus Corporate Park , A Wing 401 / 402 ,
4th Floor , Graham Firth Steel Compound,
Off Western Express Highway, Jay Coach Signal,
Goreagon (East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-28805606

Kolkata Office:
18, Rabindra Sarani,
Poddar Court, Gate No.- 4, 5th Floor, Kolkata-700001
Tel: 91-33-39847000, Fax: 91-33-39847004

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