

COMMODITY DAILY REPORT (AGRI)

30th January, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Feb)	15-Feb-18	1137.10	Sideways	12.01.18	1098.00	-
Cardamom (Mar)	15-Mar-18	1161.00	Sideways	05.01.18	1058.50	-
Coriander (Apr)	20-Apr-18	5892.00	Down	29.12.17	6115.00	6000.00
Coriander (May)	18-May-18	5987.00	Sideways	18.01.18	5299.00	-
Jeera (Mar)	20-Mar-18	16490.00	Down	05.01.18	17330.00	17200.00
Jeera (Apr)	20-Apr-18	16825.00	Down	19.01.18	16735.00	17100.00
Turmeric (Apr)	20-Apr-18	7256.00	Down	03.01.18	7594.00	7650.00
Turmeric (May)	18-May-18	7380.00	Down	03.01.18	7668.00	7650.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	31-Jan-18	560.40	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	576.60	Up	24.01.18	571.80	560.00
Ref. Soy Oil (Feb)	20-Feb-18	750.65	Up	03.01.18	742.65	730.00
Ref. Soy Oil (Mar)	20-Mar-18	749.80	Up	03.01.18	735.15	725.00
RM seeds (Apr)	20-Apr-18	4202.00	Down	09.01.18	4053.00	4140.00
RM seeds (May)	18-May-18	4247.00	Sideways	25.01.18	4156.00	-
Soy Bean (Feb)	20-Feb-18	3811.00	Up	20.12.17	3149.00	<b>3600.00</b>
Soy Bean (Mar)	20-Mar-18	3849.00	Up	19.12.17	3077.00	<b>3650.00</b>

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Feb)	<b>20-Feb-18</b>	<b>4293.00</b>	<b>Up</b>	<b>29.01.18</b>	<b>4293.00</b>	<b>4100.00</b>
Castor seed (Mar)	<b>20-Mar-18</b>	<b>4354.00</b>	<b>Up</b>	<b>29.01.18</b>	<b>4354.00</b>	<b>4150.00</b>
Cocud (Feb)	20-Feb-18	1684.50	Down	29.12.17	1791.50	1750.00
Cocud (Mar)	20-Mar-18	1702.50	Down	19.01.18	1765.50	1770.00
Guar seed (Feb)	20-Feb-18	4643.50	Up	10.11.17	3705.00	4430.00
Guar seed (Mar)	20-Mar-18	4707.50	Up	21.11.17	3784.00	4500.00
Mentha Oil (Jan)	31-Jan-18	1529.40	Down	02.01.18	1578.10	1600.00
Mentha Oil (Feb)	28-Feb-18	1539.30	Down	02.01.18	1604.70	1600.00

\*\*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	1074.40	1067.30	0.67
Coriander	Kota	5517.90	5571.75	-0.97
Jeera	Unjha	19825.00	19966.70	-0.71
Turmeric	Nizamabad	7457.15	7550.00	-1.23

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	630.00	626.25	0.60
RM Seed	Jaipur	4185.75	4062.35	3.04
Refined Soy oil	Mumbai	731.40	723.85	1.04
Soybean	Indore	3863.00	3685.00	4.83

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	10034.05	9874.80	1.61
Cocud	Akola	1699.10	1711.05	-0.70
Cotton	Kadi	19385.55	19768.00	-1.93
Guar seed	Jodhpur	4668.05	4608.35	1.30
Sugar M	Kolkata	3295.25	3342.85	-1.42
Wheat	Delhi	1784.95	1795.90	-0.61

Spices

Turmeric futures (Apr) is expected to trade with a downside bias & test 7150-7100 levels. Spot Turmeric prices reported more or less steady at major markets across the country. Turmeric prices at Basmatnagar declined by Rs.100-200 per quintal due to subdued demand and decent arrivals. Other hand, prices at Nizamabad, Duggirala, Sangli and Erode market remained unchanged as compared with previous session due to thin trading activities. New crop was traded at prevailing prices in Nizamabad market while prices of new crop was recorded at Rs.6,200-7,400/100kg in Erode market. Jeera futures (Mar) may witness some short covering owing to lower level buying taking, taking support near 16300-16400 levels. If we take a close look, the open interest is not getting built up as it was in previous weeks, and this is giving an indication that the downside may remain capped. Fundamentally, the demand side is expected to remain steady due to growing demand for Indian Jeera in global market & lower carryover stock, despite of higher production. Coriander futures (Apr) is likely to trade with a downside bias in the range of 5850-6050 levels. The upside may remain capped owing to rising pressure of fresh supplies. The arrivals of the new coriander crop have started in the spot markets of Rajkot & are expected to rise to 15,000-20,000 bags per day by the end of February.

Oilseeds

Soybean futures (Feb) is expected to trade higher towards 3900-3950 levels. Strong demand, lower supply has pushed up spot soybean prices sharply at the major trading centers across the country. Soybean at the benchmark Indore market surged by Rs 125 at Rs 3,625-3,825/100kg due to robust buying from crushers and traders against limited supply. Crushers are forced to procure the commodity whatever available in the spot market even at the higher level due to restricted supply. In news, Madhya Pradesh has lowered its estimate for soybean production in 2017-18 (Jul-Jun) to 5.3 mln tn from 6.9 mln tn projected in the first advanced estimate. Refined soy oil futures (Feb) may trade with an upside bias in the range of 749-755 levels. The cooking oil is taking positive cues the U.S soy oil, which is seen taking support near 32.70 cents per pound & bouncing back from lower levels. CPO futures (Feb) is expected to trade with an upside bias in the range of 572-579 level taking positive cues from the international market. Malaysian palm oil futures rose more than 1 percent on Monday evening, its sharpest daily gain since the start of the year, on expectations that demand will recover and on a weaker ringgit the tropical oil's currency of trade. Malaysia's palm oil prices are seen averaging 2,659 ringgit (\$686) a tonne in 2018, industry body the Malaysian Palm Oil Council (MPOC) forecast on Monday. The average price last year was 2,807 ringgit. Mustard futures (Apr) may face resistance near 4250 levels. The main reason attributed to bullish momentum in soybean that has prompted mustard seed sellers to raise their offer rates. Whereas, the demand in mustard oil and mustard cake is not very great and thus crushing disparity for millers widened to Rs 1,105 from Rs 678 on Jan 27, 2018. The increased disparity is indicating that demand in underlying commodity (mustard oil and mustard cake) is not strong.

Other Commodities

Cotton oil seed cake futures (Feb) is likely to trade in the range of 1670-1710 levels. Spot cotton oil cake ruled steady at Rs 1,660/100kg at benchmark Kadi market on account of limited demand from cattle feed manufacturers. As per traders cattle farmers are procuring cotton oil cake as per requirement. They are still staying away from bulk purchases as they feel that cotton oil cake is still trading at higher premium compared to other feed substitutes. Kapas futures (April) is expected to trade sideways in the range of 960-980 levels. Cotton spot prices showed weakness across Central & South India on lacklustre demand amid weakening cues from global bourse. Most buyers were off trading ring in hopes that the weak global futures bourse trend would further weigh on spot prices as the trade progresses. Whereas, there were some hesitant sellers, unwilling to offload at buyers bid price and in order to reduce the disparity they were facing procuring raw cotton at higher rates earlier in the season. Guar seed futures (Feb) is likely to witness some correction facing resistance near 4750 levels, while guar gum futures (Feb) may trade with a downside bias & remain below 10200 levels. In news, Production of guar seed in Rajasthan, the top producer of the commodity, is seen rising 10% on year to 1.54 mln tn in 2017-18 (Jul-Jun), the second advance estimates released by the state government showed. Estimates of higher crop yield in key growing regions in the state are seen lifting production.

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