

COMMODITY DAILY REPORT (AGRI)

8th January, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Jan)	15-Jan-18	1058.50	Sideways	05.01.18	1058.50	-
Cardamom (Feb)	15-Feb-18	1110.50	Up	26.12.17	1117.90	1100.00
Coriander (Jan)	19-Jan-18	5279.00	Down	05.01.18	5279.00	5450.00
Coriander (Apr)	20-Apr-18	6041.00	Down	29.12.17	6115.00	6400.00
Jeera (Jan)	19-Jan-18	21015.00	Up	20.11.17	19910.00	21000.00
Jeera (Mar)	20-Mar-18	17330.00	Down	05.01.18	17330.00	18000.00
Turmeric (Apr)	20-Apr-18	7540.00	Down	03.01.18	7594.00	7900.00
Turmeric (May)	18-May-18	7574.00	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	560.70	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	565.00	Up	03.01.18	568.90	558.00
Ref. Soy Oil (Jan)	19-Jan-18	738.20	Up	03.01.18	735.15	722.00
Ref. Soy Oil (Feb)	20-Feb-18	742.35	Up	03.01.18	742.65	730.00
RM seeds (Jan)	19-Jan-18	3928.00	Down	08.12.17	4015.00	4060.00
RM seeds (Apr)	20-Apr-18	4143.00	Up	22.12.17	4174.00	4080.00
Soy Bean (Jan)	19-Jan-18	3162.00	Up	19.12.17	3077.00	3060.00
Soy Bean (Feb)	20-Feb-18	3217.00	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	4291.00	Down	07.12.17	4491.00	4400.00
Castor seed (Feb)	20-Feb-18	4347.00	Down	27.12.17	4413.00	4440.00
Cocud (Jan)	19-Jan-18	1785.50	Up	14.11.17	1568.00	1760.00
Cocud (Feb)	20-Feb-18	1796.00	Down	29.12.17	1791.50	1860.00
Guar seed (Jan)	19-Jan-18	4260.00	Up	21.11.17	3784.00	3960.00
Guar seed (Feb)	20-Feb-18	4333.00	Up	10.11.17	3705.00	4020.00
Mentha Oil (Jan)	31-Jan-18	1671.80	Down	02.01.18	1578.10	1675.00
Mentha Oil (Feb)	28-Feb-18	1693.40	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	1040.00	1045.00	-0.48
Coriander	Kota	5472.30	5521.45	-0.89
Jeera	Unjha	20710.70	20842.80	-0.63
Turmeric	Nizamabad	7675.00	7741.65	-0.86

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	625.50	625.00	0.08
RM Seed	Jaipur	4065.85	4065.25	0.01
Refined Soy oil	Mumbai	720.70	720.25	0.06
Soybean	Indore	3223.00	3198.00	0.78

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9071.20	9130.35	-0.65
Cocud	Akola	1813.75	1829.40	-0.86
Cotton	Kadi	19660.45	19517.00	0.74
Guar seed	Jodhpur	4200.00	4250.00	-1.18
Sugar M	Kolkata	3494.65	3485.70	0.26
Wheat	Delhi	1813.70	1816.80	-0.17

Spices

The trend of turmeric futures (Apr) has turned down & in days to come it will possibly plunge towards 7400-7350 levels. The buyers are doing buying as per immediate requirement and avoided bulk deals due to bearish outlook. The new crop arrivals have also started to pour into the spot markets with higher percentage of moisture, but the in very thin volume. On the demand side, the export demand is not great either at present. The slowdown in export is being attributed to poor demand from traditional buyers like Bangladesh, Egypt, Saudi Arab, Morocco, Iran, Iraq and many others. Jeera futures (Jan) is giving a lower closing since past six weeks & this week also the counter is likely to remain below 21400 levels. The bearish trend is due to lack of buying support from local and upcountry buyers despite of lower arrivals than usual. Further, the sowing has completed and higher sowing reports from major producing belts will also weigh on the counter this week. Coriander futures (Jan) is expected to trade with a downside bias & fall towards 5200-5150 levels. Spot coriander prices are continuously falling at the major markets of Madhya Pradesh and Rajasthan due to limited trading activities. The fundamentals of this counter are weak due to sufficient availability of stock in the physical market. As per market sources estimates, coriander stock in India is pegged around 60-65 lakh bags (40kg each). In addition to it, the first advance estimates for 2017-18 released by Ministry of Agriculture showed that coriander production is likely to be around 8.88 lakh tons as compared to 8.83 lakh tons in 2016-17.

Oilseeds

Soybean futures (Feb) may trade with an upside bias towards 3240-3270 levels, taking support near 3180 levels. As per traders, 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, millers are having parity of around Rs.250/ton in crushing of soybean seed so they are willing to offer higher prices to farmers. Also, there is good demand from local poultry industry which has boosted the soy meal price. Refined soy oil futures (Feb) will possibly trade higher in the range of 739-745 levels. Spot refined soy oil at the benchmark Indore market gained amid strong global cues coupled with improved demand in domestic market for the upcoming Makar Shankranti festival. Soy oil futures on CBOT have gained by 3.66% in last four trading sessions on concern of dry weather in Argentina. Thereby, soy oil FOB price in Argentina have also increased. India mostly imports soy oil from Argentina and higher soy oil FOB price indicates increase in landed cost of soy oil in India. CPO futures (Feb) is expected to consolidate in the range of 562-568 levels. There is cautiousness among market participants ahead of the palm oil demand-supply figures for December to be released on Jan. 10 by the Malaysian Palm Oil Board. Mustard futures (Jan) may continue to trade in the range of 3900-3960 levels. The market participants are keeping a close watch on the development of the crop. Currently, the condition of standing crop is normal and the early-sown crop is at flowering stage.

Other Commodities

Kapas futures (April) may trade sideways to down in the range of 975-995 levels. After the recent rise in cotton prices, the arrivals have started begun to increase & in days to come, the rising supplies may weigh on the counter. The Cotton Association of India (CAI) has retained its December estimate of the cotton crop for the 2017-18 crop year at 375 lakh bales i.e. at the same level as in the previous estimate. As per the data received from various sources, the CAI estimates cotton arrivals upto end December 2017 at 147.75 lakh bales as compared to 108 lakh bales arrived upto 31st December 2016. About 39% of the total crop estimated for the year has already arrived in the market. Looking to the pace of arrivals this year, CAI is of the view that the projected crop of 375 lakh bales for 2017-18 crop years is very much achievable. Chana futures (Mar) may consolidate in the range of 3780-3830 levels. This year the supply side may continue to take a toll over this counter as the country heads for a bumper harvest this season on rise in Rabi acreage. The latest data show that in Madhya Pradesh, acreage was over 3.50 million hectares, up 22.7% on year, while Karnataka saw a 31.1% rise to 1.37 million hectares. In Maharashtra, sowing was 0.4% up on year at 1.69 million hectares. The Centre is targeting a production of 22.9 million tons of pulses, almost same as that of last year. Cotton oil seed cake futures (Feb) is likely to stabilize in the range of 1770-1830 levels. Spot cotton oil cake is steady in benchmark Kadi market supported by improving demand from stockiest.

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