

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Feb)	15-Feb-18	1136.70	Sideways	12.01.18	1098.00	-
Cardamom (Mar)	15-Mar-18	1161.60	Sideways	05.01.18	1058.50	-
Coriander (Apr)	20-Apr-18	5704.00	Down	29.12.17	6115.00	6000.00
Coriander (May)	18-May-18	5754.00	Sideways	18.01.18	5299.00	-
Jeera (Mar)	20-Mar-18	16560.00	Down	05.01.18	17330.00	17200.00
Jeera (Apr)	20-Apr-18	16735.00	Down	19.01.18	16735.00	17100.00
Turmeric (Apr)	20-Apr-18	7330.00	Down	03.01.18	7594.00	7650.00
Turmeric (May)	18-May-18	7556.00	Down	03.01.18	7668.00	7800.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	31-Jan-18	552.50	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	556.20	Sideways	19.01.18	556.20	-
Ref. Soy Oil (Feb)	20-Feb-18	734.25	Up	03.01.18	742.65	730.00
Ref. Soy Oil (Mar)	20-Mar-18	729.95	Up	03.01.18	735.15	725.00
RM seeds (Apr)	20-Apr-18	4036.00	Down	09.01.18	4053.00	4140.00
RM seeds (May)	18-May-18	4061.00	Down	08.12.17	4015.00	4130.00
Soy Bean (Feb)	20-Feb-18	3365.00	Up	20.12.17	3149.00	3280.00
Soy Bean (Mar)	20-Mar-18	3406.00	Up	19.12.17	3077.00	3320.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Feb)	20-Feb-18	4051.00	Down	27.12.17	4413.00	4250.00
Castor seed (Mar)	20-Mar-18	4100.00	Down	07.12.17	4491.00	4200.00
Cocud (Feb)	20-Feb-18	1748.50	Down	29.12.17	1791.50	1820.00
Cocud (Mar)	20-Mar-18	1765.50	Down	19.01.18	1765.50	1840.00
Guar seed (Feb)	20-Feb-18	4276.50	Up	10.11.17	3705.00	4200.00
Guar seed (Mar)	20-Mar-18	4331.50	Up	21.11.17	3784.00	4240.00
Mentha Oil (Jan)	31-Jan-18	1543.30	Down	02.01.18	1578.10	1630.00
Mentha Oil (Feb)	28-Feb-18	1560.30	Down	02.01.18	1604.70	1640.00

**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	1047.00	1063.30	-1.53
Coriander	Kota	5394.95	5429.95	-0.64
Jeera	Unjha	20633.30	20564.30	0.34
Turmeric	Nizamabad	7650.00	7650.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	610.00	614.00	-0.65
RM Seed	Jaipur	3996.25	4007.60	-0.28
Refined Soy oil	Mumbai	715.25	725.00	-1.34
Soybean	Indore	3414.00	3407.00	0.21

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9027.50	9252.70	-2.43
Cocud	Akola	1771.25	1776.05	-0.27
Cotton	Kadi	20401.45	20078.75	1.61
Guar seed	Jodhpur	4243.35	4318.90	-1.75
Sugar M	Kolkata	3476.20	3476.20	0.00
Wheat	Delhi	1807.30	1810.50	-0.18

Spices

Turmeric futures (Apr) will possibly extend its downside towards 7200-7150 levels. At present, the buyers are sidelined as the harvesting is expected to start soon and the new crop will start to enter the market from February and extend till March. Jeera futures (Mar) on a downtrend for the past three consecutive weeks, may continue to fall towards 16400-16300 levels. New crop of jeera has started trickling in the benchmark market of Unjha in Gujarat from last week. The new crop is arriving in the spot market and getting sold at Rs.20,200-20,500 per 100 kg, while the old crop is available at Rs.20,700. Demand for new crop is currently weak as it contains moisture of 11.0-11.5% due to the cold weather. Arrivals of jeera are likely to gather pace by the end of February, the peak arrival season, after which daily average supply will be likely at 25,000-30,000 bags. According to traders' estimate, the country's jeera output during 2017-18 (Oct-Sep) is seen rising 30% on year to 6.5 million bags due to a sharp rise in acreage as farmers were lured by higher prices last season. Coriander futures (Apr) is likely to trade with a downside bias in the range of 5600-5800 levels. Currently, there is a rift between the factors of demand & supply as on one side this season the sowing has completed & the production is expected to be lower. On the contrary, the carryover stocks from previous season are very high & the farmers are trying to get rid of their old produce, before the new crop starts entering the market.

Oilseeds

Soybean futures (Feb) is expected to trade with an upside bias taking support near 3320-3305 levels. The crushing activity is better than last year & thanks to the strong demand for soybean meal in front of export as well good domestic consumption. The poultry farmers are still comfortable in procuring soy meal at current prices level as the overall feed cost of broiler chicken is on lower side. Refined soy oil futures (Feb) may witness a consolidation in the range of 731-736 levels & trade with a downside bias. Despite of a steady demand from this edible oil, the prices are not improving in the domestic market owing to extreme bearishness of soy oil in the international market. On CBOT, U.S soy oil futures are trading near it's three month low as American stocks in December came in at 1.538 billion pounds versus the average estimate of 1.378 billion pounds as compared to the November number at 1.326 billion pounds. CPO futures (Feb) may trade with a downside bias & test 553 levels. The sentiments are bearish due to lack of demand in the domestic market, also owing to the negative news coming from European lawmakers that they have approved draft measures to ban on the use of palm oil in motor fuels from 2021. Mustard futures (Apr) may continue to trade on the lower side in the range of 3990-4050 levels. A selling pressure is getting created over the counter as the new crop has started coming in few pockets of Madhya Pradesh and crop is in good condition due to favorable weather.

Other Commodities

Chana futures (Mar) after trading in a tight range of 3745-3900 levels for past three weeks, finally it has shown a bearish price movement due to rising supplies in the spot markets. The counter is likely to go down further towards 3650-3600 levels as the new arrivals are expected to gain momentum in near future and also there is sufficient availability of old stocks. The latest data release by the agriculture ministry shows that India's chana acreage was up 7.9% on year at 10.56 million hectares. Acreage in Madhya Pradesh was up 10.4% on year at 3.59 million hectares, sowing in Karnataka was up 27.7% at 1.38 million hectares & in Maharashtra, sowing of chana was up 2.4% on year at 1.85 million hectares, the data showed. Kapas futures (April) is expected to trade with an upside bias in the range of 990-1015 levels as it is catching up with the higher prices of cotton trading near 3 months high in the international market. Secondly, the US department has trimmed its forecast for cotton output in India to 29.3 million bales (1 US bale = 218 kg) from 29.5 million bales projected in December, also projected season-ending stocks in India at 12.98 million bales, lower than 13.18 million bales estimated in December. Guar seed futures (Feb) is likely to trade higher, while Guar gum futures (Feb) may continue to maintain its uptrend taking support near 4200 & 9010 levels respectively. The fundamentals of the guar complex are positive, owing to rising crude oil prices in the international market, strong U.S rig count numbers and sharply lower ending stocks of 87,951 MT in 2017-18, lesser by 91% as compared to 2016-17.

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