

**COMMODITY DAILY REPORT (AGRI)**

**15th January, 2018**

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Jan)	15-Jan-18	1089.60	Sideways	05.01.18	1058.50	-
Cardamom (Feb)	<b>15-Feb-18</b>	<b>1098.00</b>	<b>Sideways</b>	<b>12.01.18</b>	<b>1098.00</b>	-
Coriander (Jan)	19-Jan-18	5673.00	Up	09.01.18	5576.00	5300.00
Coriander (Apr)	20-Apr-18	6087.00	Down	29.12.17	6115.00	6350.00
Jeera (Jan)	19-Jan-18	21455.00	Up	20.11.17	19910.00	21000.00
Jeera (Mar)	20-Mar-18	16890.00	Down	05.01.18	17330.00	18000.00
Turmeric (Apr)	20-Apr-18	7638.00	Down	03.01.18	7594.00	7900.00
Turmeric (May)	18-May-18	7708.00	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	557.70	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	562.10	Up	03.01.18	568.90	558.00
Ref. Soy Oil (Jan)	19-Jan-18	741.30	Up	03.01.18	735.15	722.00
Ref. Soy Oil (Feb)	20-Feb-18	740.30	Up	03.01.18	742.65	730.00
RM seeds (Jan)	19-Jan-18	3860.00	Down	08.12.17	4015.00	4060.00
RM seeds (Apr)	20-Apr-18	4073.00	Down	09.01.18	4053.00	4200.00
Soy Bean (Jan)	19-Jan-18	3213.00	Up	19.12.17	3077.00	3060.00
Soy Bean (Feb)	20-Feb-18	3238.00	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	4121.00	Down	27.12.17	4413.00	4300.00
Cocud (Jan)	19-Jan-18	1796.00	Sideways	08.01.18	1759.50	-
Cocud (Feb)	20-Feb-18	1798.00	Down	29.12.17	1791.50	1860.00
Guar seed (Jan)	19-Jan-18	4301.50	Up	21.11.17	3784.00	4160.00
Guar seed (Feb)	20-Feb-18	4352.50	Up	10.11.17	3705.00	4240.00
Mentha Oil (Jan)	31-Jan-18	1657.40	Down	02.01.18	1578.10	1675.00
Mentha Oil (Feb)	28-Feb-18	1676.00	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	1048.10	1047.10	0.10
Coriander	Kota	5606.25	5632.85	-0.47
Jeera	Unjha	20820.00	20630.00	0.92
Turmeric	Nizamabad	7625.00	7650.00	-0.33

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	621.75	622.50	-0.12
RM Seed	Jaipur	4024.85	4032.15	-0.18
Refined Soy oil	Mumbai	724.35	723.40	0.13
Soybean	Indore	3303.00	3333.00	-0.90

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9297.05	9365.65	-0.73
Cocud	Akola	1807.50	1794.80	0.71
Cotton	Kadi	20054.85	19696.30	1.82
Guar seed	Jodhpur	4329.15	4331.95	-0.06
Sugar M	Kolkata	3502.40	3504.75	-0.07
Wheat	Delhi	1812.90	1813.25	-0.02

**Spices**

Turmeric futures (Apr) may trade with a downside bias in the range of 7500-7700 levels. The sentiments are bearish as the demand for the yellow spice is hand to mouth as the market participants have turned sidelined & waiting for the harvesting to start in major growing regions. Secondly, there is sufficient availability of stock in the physical market. Current stock of yellow spice all over India is pegged around 23-25 lakh bags (70kg each) & the breakup is as follows: Telangana- 3.5 lakh bags, Andhra Pradesh- 8.5 lakh bags, Tamil Nadu- 6.5 lakh bags, Maharashtra- 4 lakh bags & other- 2 lakh bags. Jeera futures (Mar) may fall towards 16700-16600 levels amid lack of buying support from domestic and export buyers. At the spot markets, the business activity in Jeera is restricted as buyers are not in mood to do bulk buying due to expectations of correction ahead amid prospects of higher production this season. Export demand is very poor at the higher levels. Overseas buyers have opted to wait and watch, and they might start procurement in bulk quantity only after new crop, expected from March. Coriander futures (Apr) may trade with an upside bias in the range of 5950-6150 levels. The stockiest have turned active to procure owing to lower sowing report. In days to come, the stockiest buying owing to lower production tracking lower sowing reports from major producing belts which may push the prices higher. 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) is likely to trade sideways in the range of 3210-3245 levels. The demand of soy meal is good from local poultry feed manufacturers as this is the peak demand period of broiler chicken. As per market source, placement of chicks has increased as compared to last week so consumption of soy meal will increase in coming days. On the supply side, the Soybean Processors Association of India (SOPA) has put the total supply of the bean at 104.49 lakh tons for the oil year 2017-18, with estimated carryover stocks of 3.99 lakh tons. The demand for crushing is likely to be around 85 lakh tons, while exports are projected at 2 lakh tons. With 12 lakh tons retained for sowing and 1.5 lakh tons for direct consumption, the carryover for the coming year is estimated at 3.99 lakh tons. Refined soy oil futures (Feb) may trade sideways to down in the range of 737-742 levels. Fundamentally, the higher stocks of soy oil on the ports are likely to weigh on the counter. Stock at port has increased to 1,67,330 MT as on January 8 compared to 1,52,337 MT on January 2. Further, the lower soy oil prices on CBOT may give bearish cues to the domestic edible oil prices. CPO futures (Feb) may consolidate in the range of 559-564 levels. Rising inventories of palm oil in the international market & a weaker demand in the domestic market due to ongoing winter season will possibly keep the upside capped. Mustard futures (Apr) is likely to trade in the range of 4045-4095 levels. Despite of lower sowing, the sentiments have turned bearish due to sluggish sales of mustard oil and mustard cake.

**Other Commodities**

Chana futures (Mar) is likely to trade in the range of 3775-3845 levels. At the spot markets this counter is gaining attraction from the stockiest & millers are also engaging in lower level buying. Since past two weeks, it is being observed that the downtrend has taken a pause & steadily the open interest is rising, which will possibly give the market participants a confidence to remain on the buy side. Kapas futures (April) is expected to trade with an upside bias in the range of 1000-1035 levels. The domestic cotton prices are taking positive cues from the international market, which is trading near 3-months high at 82.45 cents per pound. Back at home, the tightness in supply in the current season is again resurfacing as farmers are withholding their produce in anticipation of better rates upwards. Secondly, good enquiries from neighboring countries such as Bangladesh, Vietnam, China, Thailand, Indonesia and Pakistan have kept merchants on the forefront of the demand cycle this season. Nearly 60% of the total sold bales was accounted to exporters until December. As per trade sources nearly 25 lakh bales were committed as of date this season from which 15 lakh bales have been shipped. Guar seed futures (Feb) is expected to take support near 4300 levels, while guar gum futures (Feb) is expected to trade sideways to up in the range of 9300-9500 levels buoyed by higher crude oil prices in the international market & faster depleting stocks in the domestic market. The balance sheet shows that this season (2017-18) the total supply would be nearly 1508167 tons, crush demand of 1420216 tons, leaving behind carryover stocks of merely 87951 tons, lower by % as compared to 2016-17.

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