

COMMODITY DAILY REPORT (AGRI)

23rd February, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Mar)	15-Mar-18	1143.90	Sideways	05.01.18	1058.50	-
Cardamom (Apr)	13-Apr-18	1153.50	Sideways	12.01.18	1098.00	-
Coriander (Apr)	20-Apr-18	5687.00	Down	29.12.17	6115.00	5700.00
Coriander (May)	18-May-18	5757.00	Down	12.02.18	5713.00	5800.00
Jeera (Mar)	20-Mar-18	15460.00	Down	05.01.18	17330.00	16100.00
Jeera (Apr)	20-Apr-18	15665.00	Down	12.02.18	16395.00	16300.00
Turmeric (Apr)	20-Apr-18	6994.00	Down	03.01.18	7594.00	7250.00
Turmeric (May)	18-May-18	7074.00	Down	03.01.18	7668.00	7350.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Feb)	28-Feb-18	581.80	Sideways	31.01.18	564.90	-
CPO (Mar)	28-Mar-18	593.60	Up	07.12.17	570.20	580.00
Ref. Soy Oil (Mar)	20-Mar-18	753.70	Up	03.01.18	735.15	735.00
Ref. Soy Oil (Apr)	20-Apr-18	758.85	Up	03.01.18	742.65	735.00
RM seeds (Apr)	20-Apr-18	4167.00	Down	14.02.18	4064.00	4200.00
RM seeds (May)	18-May-18	4210.00	Down	14.02.18	4105.00	4240.00
Soy Bean (Mar)	20-Mar-18	3762.00	Up	09.02.18	3790.00	3700.00
Soy Bean (Apr)	20-Apr-18	3813.00	Up	09.02.18	3750.00	3730.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Mar)	20-Mar-18	4261.00	Sideways	09.02.18	4177.00	-
Castor seed (Apr)	20-Apr-18	4318.00	Sideways	14.02.18	4083.00	-
Cocud (Mar)	20-Mar-18	1608.00	Down	19.01.18	1765.50	1725.00
Cocud (Apr)	20-Apr-18	1636.50	Down	06.02.18	1674.50	1740.00
Guar seed (Mar)	20-Mar-18	4430.50	Down	14.02.18	4359.00	4550.00
Guar seed (Apr)	20-Apr-18	4470.50	Sideways	08.02.18	4403.00	-
Mentha Oil (Feb)	28-Feb-18	1251.10	Down	02.01.18	1604.70	1360.00
Mentha Oil (Mar)	28-Mar-18	1258.30	Down	02.01.18	1578.10	1370.00

**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	1100.00	1106.50	-0.59
Coriander	Kota	5461.55	5382.50	1.47
Jeera	Unjha	18450.00	18534.40	-0.46
Turmeric	Nizamabad	6903.35	6910.70	-0.11

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	642.00	640.00	0.31
RM Seed	Jaipur	4147.05	4124.55	0.55
Refined Soy oil	Mumbai	735.10	734.50	0.08
Soybean	Indore	3810.00	3795.00	0.40

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9599.40	9553.90	0.48
Cocud	Akola	1646.95	1670.90	-1.43
Cotton	Kadi	19194.30	19170.40	0.12
Guar seed	Jodhpur	4469.45	4450.00	0.44
Sugar M	Kolkata	3428.55	3476.20	-1.37
Wheat	Delhi	1808.55	1801.65	0.38

Spices

Turmeric futures (Apr) may face resistance near 7100 levels & the upside may remain capped. Spot Turmeric prices edged down at Sangli market while prices remained steady at Nizamabad, Duggirala and Erode markets. The spot prices of turmeric at Sangli market declined due to sluggish demand against decent new crop arrivals. Other hand, prices at Nizamabad, Duggirala and Erode markets remained unchanged as compared with previous session due to dull business activities. Jeera futures (Mar) is expected to trade sideways in the range of 15200-15775 levels. Spot Jeera prices surged at Rajkot market while the prices remained unchanged at benchmark Unjha market on Thursday. Prices at Rajkot market rose by Rs.30-40/20kg as the stock was reported dry today hence domestic and international buyers were buying actively. Meanwhile, prices at Unjha market remained unchanged as compared with previous session due to matching demand and supply. Still, stockists and big buyers are on the sideline in the anticipation of good correction amid prospects of better crop. Coriander futures (Apr) may witness some short covering towards 5800 levels. Spot Coriander prices gained at Baran and Rajkot market while prices ruled flat at Guna and Kota market. Prices at Baran market rose as the supply was recorded lower today against good domestic demand. Whereas, coriander prices at Rajkot market rose due to good demand from local and upcountry buyers followed by good quality new crop arrivals.

Oilseeds

Soybean futures (Mar) may witness a consolidation in the range of 3730-3800 levels. Soybean prices traded lower at the key markets across the country in the absence of any encouraging buying from crushers due to slow demand in soybean meal. Soybean meal export from the country is sluggish due to uncompetitive rates in the international market. Indian soybean CIF Rotterdam was priced at \$501 per ton, whereas Argentine origin was available at \$432 with disparity at \$69 versus \$62 on previous session. Ref. soy oil futures may trade higher & test 755-757 levels taking positive cues from the CBOT. CPO futures (Mar) is expected to trade higher towards 595-597 levels. RBD Palmolein observed positive tone at the key kandla market amid improving demand. According to traders demand for RBD palmolein is gradually improving as temperature across India is rising which is suitable for the consumption of the commodity. Mustard futures (Apr) is expected to trade in the range of 4150-4185 levels. Mustard seed traded steady at the key market across Rajasthan, whereas mustard cake and mustard oil prices were slightly down due to subdued demand. Mustard seed prices traded mostly flat at Rs.4,145-4,150/100kg at the benchmark Jaipur market. Demand from crushers remained sluggish or hand-to-mouth due to heavy disparity. Crushers are waiting for prices to decline to procure the raw material at the lower level, however mustard seed prices so far managed to trade steady to positive in recent weeks due to estimate of lower production.

Other Commodities

Cotton oil seed cake futures (Mar) is may plunge towards 1585 levels. Spot cotton oil cake declined by Rs.15 to trade at Rs.1,565/100kg at benchmark Kadi market amid poor demand. As per traders demand from cattle feed manufacturers is hand to mouth as they are still procuring other feed substitutes which are trading in the range of Rs.1,100-1,450/100kg. On the other hand some stockists in Maharashtra & Gujarat have slowly started stocking the commodity as they are expecting that cotton oil cake may bottom out by falling around Rs.50/100kg. Kapas futures (Apr) may trade with a downside bias in the range of 920-940 levels. Most spinners have stocked up their inventories for the next two months and sluggish trade activity in the yarn market due to drop in textile sales both domestically and internationally, also curbed the buying enthusiasm. Cotton spot prices gained 0.1-0.3% on Thursday rallying to 10-session high across major markets of North India, tracking uptrend on the global bourse. Sellers maintained higher ask quotes however their quotes were met with limited interest from need based buyers procuring to meet their routine needs. Chana futures (Mar) is likely to take support near 3875 levels. Chana prices traded mixed at various spot markets on Thursday amid slow physical buying support and regular arrivals. Market is uncertain due to talks that the government may soon raise the import duty on chana and provide incentive on exports of pulses. Australia origin Chana remained flat at Rs 4,025/100kg respectively at Mumbai and Mundra port on thin trade.

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