

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Nov)	15-Nov-17	881.00	Down	18.09.17	1171.90	930.00
Cardamom (Dec)	15-Dec-17	973.50	Up	09.10.17	972.20	920.00
Coriander (Nov)	20-Nov-17	4935.00	Up	02.11.17	5070.00	4850.00
Coriander (Dec)	20-Dec-17	5037.00	Up	02.11.17	5172.00	4950.00
Jeera (Nov)	20-Nov-17	18365.00	Down	25.09.17	19120.00	19200.00
Jeera (Dec)	20-Dec-17	18855.00	Down	25.09.17	19170.00	19400.00
Turmeric (Nov)	20-Nov-17	6914.00	Down	19.09.17	7538.00	7400.00
Turmeric (Dec)	20-Dec-17	7000.00	Down	19.09.17	7598.00	7350.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Nov)	30-Nov-17	567.50	Up	27.10.17	542.50	555.00
CPO (Dec)	29-Dec-17	569.30	Up	01.11.17	549.80	560.00
Ref. Soy Oil (Nov)	20-Nov-17	696.80	Up	01.11.17	685.95	692.00
Ref. Soy Oil (Dec)	20-Dec-17	716.95	Up	01.11.17	696.20	705.00
RM seeds (Nov)	20-Nov-17	3962.00	Up	19.10.17	3903.00	3810.00
RM seeds (Dec)	20-Dec-17	3964.00	Up	19.10.17	3937.00	3860.00
Soy Bean (Nov)	20-Nov-17	2805.00	Down	06.09.17	3108.00	2910.00
Soy Bean (Dec)	20-Dec-17	2852.00	Down	06.09.17	3171.00	2940.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Nov)	20-Nov-17	4313.00	Down	18.09.17	4726.00	4520.00
Castor seed (Dec)	20-Dec-17	4366.00	Down	18.09.17	4788.00	4560.00
Cocud (Dec)	20-Dec-17	1538.00	Down	30.10.17	1484.00	1550.00
Cocud (Jan)	19-Jan-18	1552.00	Down	30.10.17	1498.00	1560.00
Guar seed (Nov)	20-Nov-17	3603.50	Down	24.10.17	3650.50	3650.00
Guar seed (Dec)	20-Dec-17	3705.00	Up	10.11.17	3705.00	3550.00
Mentha Oil (Nov)	30-Nov-17	1647.70	Up	11.10.17	1268.60	1620.00
Mentha Oil (Dec)	29-Dec-17	1662.60	Up	11.10.17	1253.60	1650.00

**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	983.20	984.30	-0.11
Coriander	Kota	4831.25	4842.45	-0.23
Jeera	Unjha	18808.80	18876.70	-0.36
Turmeric	Nizamabad	7340.65	7325.00	0.21

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	602.00	608.50	-1.07
RM Seed	Jaipur	3988.90	4000.00	-0.28
Refined Soy oil	Mumbai	675.30	682.10	-1.00
Soybean	Indore	2768.00	2809.00	-1.46

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	7975.65	7943.85	0.40
Cocud	Akola	1512.70	1495.00	1.18
Cotton	Kadi	17903.55	17999.15	-0.53
Guar seed	Jodhpur	3665.00	3654.15	0.30
Sugar M	Kolkata	3885.70	3890.50	-0.12
Wheat	Delhi	1871.90	1860.00	0.64

Spices

The phase of correction may continue to be seen in turmeric futures (Dec) as it can test 6900 levels. The sentiments are bearish as there is sufficient stock is available in the market followed by 48,500 MT with AP Markfed which they earlier procured in the month of May. Moreover, production in key growing states of Andhra Pradesh, Maharashtra, and Telangana is expected to rise 20% in 2017-18 (Jul-Jun) owing to favourable weather conditions and ample rainfall. Jeera futures (Dec) is expected to break the support near 18700 levels & descend further towards 18600 levels. This time of the year is considered as off season since major participants avoid any bulk deals and opt 'wait and watch' as the further market trend depends on the sowing report. Whereas, there are prospects of sowing to increase this year as farmers can switch from other competitive crops to Jeera due to higher prices this year. Sowing of Jeera has started in the major producing belts of Gujarat and Rajasthan but large numbers of farmers are still waiting for the temperature to fall, as suitable temperature for Jeera crop is 25-30 degree Celsius. The current average temperature in Gujarat and Rajasthan is 33-35 Degree. Coriander futures (Dec) will possibly continue to face resistance near 5160 levels & the upside may remain capped. The market participants have turned cautious as the sowing has started in the major producing belts of the country which are Madhya Pradesh, Rajasthan and Gujarat. Area under Coriander in Rajasthan is expected to increase this year as the crop does not need much water as compared to Mustard.

Oilseeds

Soybean futures (Dec) may witness a consolidation in the range of 2820-2875 levels. As arrivals are declining day by day, millers are expecting that they may not be able to procure soybean of required quantity in coming days. In adherence to that, they are procuring soybean in bulk quantities by offering higher prices to farmers. Moreover, traders are expecting decrease in arrivals from here on. Secondly, demand of soymeal from poultry industry is improving which is providing support to soymeal prices. Amid the ongoing peak domestic demand period of soymeal, which will last until January, millers are ensuring to have sufficient stock of soybean in their inventory. The uptrend of refined soy oil futures (Dec) may get extended further towards 725 levels. It is reported that the government may be moving a step closer to raising the import duty edible oils for the second time this year. A group of ministers had suggested raising import duty on refined edible oils to 45% and on crude palm oil to 35% from 25.5% and 15.5%. CPO futures (Nov) is likely to trade higher & test 575 levels. According to traders, sellers are quoting higher prices for RBD palmolein as they are expecting that Indian government would increase import duty on edible oils. Mustard futures (Dec) is to trade with an upside bias, taking support near 3925 levels. The disparity in crushing of mustard seed has reduced to Rs 100-125 per tonne from Rs 500 a month ago. Subsequent to which millers may increase the capacity of mustard seed crushing in coming days.

Other Commodities

Kapas futures (April) may gain further to test 920-925 levels. Procurement has started in some parts of Gujarat because of low prices. CCI is paying MSP plus the Rs 500 per quintal bonus announced by the state, thereby effectively putting the procurement prices at Rs 4,750. Procurement in other states, including Maharashtra, Andhra Pradesh and Karnataka, will begin once the arrivals pick up. As per the latest update, the Cotton Corporation of India (CCI) has already purchased some 62,000 bales of cotton at Minimum Support Price (MSP) so far in this season. The target is to buy some 100 lakh bales this season. Mentha oil futures are on a 3 year high buoyed by its strong fundamentals of lower stocks & output this season, but the rally is likely to take a pause as the counter is witness correction due to profit booking from higher levels & remain below 1800 levels. Total Special margin of 20% on long (buy) side will be imposed on all existing/running contracts of Mentha Oil with effect from Monday November 13, 2017. Wheat futures (Dec) may face resistance near 1780 levels & the upside may remain limited as the supply side is sufficient to meet the upcoming demand of marriage season. The government had 23.9 million tons of wheat in its stocks at the beginning of this month, up 27.1% on year. The rise in wheat stocks can be attributed to higher procurement and lesser sale under the open market scheme. Government's wheat procurement for the current marketing year (Apr-Mar), was nearly 35% higher on year at 30.8 mln tn, as the country produced a record high crop in 2016-17 (Jul-Jun).

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