

COMMODITY DAILY REPORT (AGRI)

16th February, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Mar)	15-Mar-18	1150.70	Sideways	05.01.18	1058.50	-
Cardamom (Apr)	13-Apr-18	1168.20	Sideways	12.01.18	1098.00	-
Coriander (Apr)	20-Apr-18	5488.00	Down	29.12.17	6115.00	5850.00
Coriander (May)	18-May-18	5612.00	Down	12.02.18	5713.00	5950.00
Jeera (Mar)	20-Mar-18	15845.00	Down	05.01.18	17330.00	16800.00
Jeera (Apr)	20-Apr-18	16065.00	Down	12.02.18	16395.00	16900.00
Turmeric (Apr)	20-Apr-18	7216.00	Down	03.01.18	7594.00	7450.00
Turmeric (May)	18-May-18	7258.00	Down	03.01.18	7668.00	7550.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Feb)	28-Feb-18	577.30	Sideways	31.01.18	564.90	-
CPO (Mar)	28-Mar-18	581.40	Up	07.12.17	570.20	566.00
Ref. Soy Oil (Feb)	20-Feb-18	735.35	Up	03.01.18	742.65	732.00
Ref. Soy Oil (Mar)	20-Mar-18	737.00	Up	03.01.18	735.15	735.00
RM seeds (Apr)	20-Apr-18	4073.00	Down	14.02.18	4064.00	4180.00
RM seeds (May)	18-May-18	4113.00	Down	14.02.18	4105.00	4200.00
Soy Bean (Feb)	20-Feb-18	3732.00	Up	09.02.18	3750.00	3650.00
Soy Bean (Mar)	20-Mar-18	3742.00	Up	09.02.18	3790.00	3700.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Feb)	20-Feb-18	4071.00	Sideways	14.02.18	4083.00	-
Castor seed (Mar)	20-Mar-18	4134.00	Sideways	09.02.18	4177.00	-
Cocud (Feb)	20-Feb-18	1675.50	Down	06.02.18	1674.50	1750.00
Cocud (Mar)	20-Mar-18	1650.50	Down	19.01.18	1765.50	1750.00
Guar seed (Feb)	20-Feb-18	4403.00	Sideways	08.02.18	4403.00	-
Guar seed (Mar)	20-Mar-18	4356.50	Down	14.02.18	4359.00	4550.00
Mentha Oil (Feb)	28-Feb-18	1346.20	Down	02.01.18	1604.70	1470.00
Mentha Oil (Mar)	28-Mar-18	1353.40	Down	02.01.18	1578.10	1460.00

**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	1097.30	1102.10	-0.44
Coriander	Kota	5344.00	5394.35	-0.93
Jeera	Unjha	19252.90	19262.50	-0.05
Turmeric	Nizamabad	7200.00	7200.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	633.00	635.00	-0.31
RM Seed	Jaipur	4075.65	4086.00	-0.25
Refined Soy oil	Mumbai	732.45	732.00	0.06
Soybean	Indore	3822.00	3855.00	-0.86

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9465.60	9514.90	-0.52
Cocud	Akola	1682.30	1691.15	-0.52
Cotton	Kadi	19003.10	19146.50	-0.75
Guar seed	Jodhpur	4402.85	4411.45	-0.19
Sugar M	Kolkata	3580.95	3576.20	0.13
Wheat	Delhi	1793.95	1784.50	0.53

Spices

Turmeric futures (Apr) is likely to witness consolidation in the range of 7100-7300 levels. The prices of the yellow spice are stabilizing in Erode as the new crop is attracting good demand & the buyers are purchasing all produces that are arriving. Even the traders are optimistic of receiving upcountry demand. At present, they are getting only local demand from masala firms and grinding units. Jeera futures (Mar) is expected to go down further towards 15700-15600 levels. Spot Jeera prices were flat to steady at Rajkot market while prices remained mixed at Gondal and steady at Unjha market. Meanwhile, mixed trend observed at Gondal market as the stock prices were decided as per the moisture content, demand from local and upcountry buyers were good. Although, despite of good demand, prices remained stable at Unjha market as the buyers were bargaining at prevailing prices. Coriander futures (Apr) is expected to trade with a downside bias & may head towards 5400 levels. New crop arrival was recorded at 1,000 bags, 1,000 bags, 1,500 bags and 14,000 bags at Guna, Kota, Ramganj and Gondal markets respectively. Prices of new crop recorded at Rs.3,000-4,000/100kg in Guna, Rs.3,900-4,900 in Kota, Rs.3,800-7,000/100kg in Ramganj and Rs.7,50-1,050/20kg in Gondal market. Market sentiments are weak at present as ample stock is available in major spot markets despite of lower production prospects amid slow sowing reports.

Oilseeds

Soybean futures (Mar) is expected to consolidate in the range of 3700-3780 levels & trade with a downside bias owing to profit booking from higher levels. The plant rates for soybean priced lower accompanied with sluggishness in soy oil and soybean meal. Soybean meal prices quoted sluggish at Rs 30,800 per tonne compared with 31,800 on Wednesday. Domestic demand in soybean meal was said to average, but international enquiries are subdued due to higher rates. Indian soybean meal CIF, Rotterdam was priced at \$505 versus \$425 to its rival Argentine. Refined soy oil futures (Mar) is likely to trade with a downside bias & test 735-733 levels. This domestic edible oil counter is taking negative cues from the benchmark soy oil on the CBOT. Refined soybean oil dropped by Rs 3 at Rs 737/10kg due to poor enquiry against higher supply. In news, the overall import of vegetable oils during November 2017 to January 2018 is reported at 3,628,734 tonnes compared to 3,414,008 tonnes i.e. Up by 6%. CPO futures (Feb) may trade in the range of 574-580 levels. RBD Palmolein observed subdued tone for the second successive session to trade at Rs 630/10kg down by Rs 5, at the key kandla market amid lackluster trading activity. Mustard futures (Apr) will probably trade with a downside bias & test 4040-4020 levels. Mustard seed declined at the key markets across the country on slow demand amid disparity to crushers followed by increasing supply of new crop. Mustard oil cake was priced at Rs 1,820-1,825/100kg, mostly flat compared with previous session. Demand is slow in mustard seed due to higher disparity of Rs 861 per tonne in crushing. Further demand in mustard oil as well as in mustard cake is slow from consumption centers.

Other Commodities

Cotton oil seed cake futures (Mar) is expected to plunge further towards 1640-1620 levels. Spot cotton oil cake declined by Rs 10 to trade at Rs 1,630/100kg at benchmark Kadi market amid sluggish demand. As per market participants demand from cattle feed manufacturers continued to remain weak which has pampered the cotton oil cake market sentiment. Cotton seed price at kadi declined by Rs 25 to trade at Rs 1,875/100kg on poor demand. Demand from millers for cotton seed is poor due to poor off take of cotton oil cake. Kapas futures (Apr) is expected to trade with a downside bias & test 940 levels, if trades below 955 levels. Cotton spot prices declined across major markets of North India, persisting losing streak for the second consecutive session on dull demand. Also in the international market, ICE cotton futures fell for the second consecutive session on Tuesday as better acreage prospects for 2018/19 season continued to weigh on market sentiment. Forecasts of large sowing area, upwards of 13 million acres, continued to weigh over prices which majorly traded on the negative side, with March contract recording fresh 7 week intraday lows at 75.11 cents/lb. Guar seed futures (March) may witness some more correction towards 4300 levels, while Guar gum futures (March) is likely to trade with a downside bias & test 9200 levels. Demand in Guargum from overseas market was said to be sluggish in the recent weeks, which has led to bearish trend in Guarseed and Guargum.

Vandana Bharti (AVP - Commodity Research)
Subhranil Dey Sr. Research Analyst (Agro)

Boardline : 011-30111000 Extn: 625
Boardline : 011-30111000 Extn: 674

vandanabharti@smcindiaonline.com
subhranildey@smcindiaonline.com

E-mail: researchfeedback@smcindiaonline.com



Moneywise. Be wise.

Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:
Lotus Corporate Park , A Wing 401 / 402 ,
4th Floor , Graham Firth Steel Compound,
Off Western Express Highway, Jay Coach Signal,
Goreagon (East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-28805606

Kolkata Office:
18, Rabindra Sarani,
Poddar Court, Gate No.- 4, 5th Floor, Kolkata-700001
Tel: 91-33-39847000, Fax: 91-33-39847004

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