

**COMMODITY DAILY REPORT (AGRI)**

**9th March, 2018**

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Mar)	15-Mar-18	1160.50	Up	06.03.18	1156.00	1120.00
Cardamom (Apr)	13-Apr-18	1151.20	Up	06.03.18	1155.20	1130.00
Coriander (Apr)	20-Apr-18	5461.00	Down	29.12.17	6115.00	5700.00
Coriander (May)	18-May-18	5512.00	Down	12.02.18	5713.00	5800.00
Jeera (Mar)	20-Mar-18	14440.00	Down	05.01.18	17330.00	14800.00
Jeera (Apr)	20-Apr-18	14770.00	Down	12.02.18	16395.00	15000.00
Turmeric (Apr)	20-Apr-18	6736.00	Down	03.01.18	7594.00	6800.00
Turmeric (May)	18-May-18	6794.00	Down	03.01.18	7668.00	6900.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Mar)	28-Mar-18	643.40	Up	07.12.17	570.20	630.00
CPO (Apr)	30-Apr-18	649.30	Up	28.02.18	600.40	635.00
Ref. Soy Oil (Mar)	20-Mar-18	789.00	Up	03.01.18	735.15	770.00
Ref. Soy Oil (Apr)	20-Apr-18	795.30	Up	03.01.18	742.65	775.00
RM seeds (Apr)	20-Apr-18	4204.00	Up	07.03.18	4218.00	4110.00
RM seeds (May)	18-May-18	4247.00	Up	07.03.18	4260.00	4160.00
Soy Bean (Mar)	20-Mar-18	3802.00	Sideways	28.02.18	3802.00	-
Soy Bean (Apr)	20-Apr-18	3824.00	Sideways	28.02.18	3851.00	-

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Mar)	20-Mar-18	4141.00	Down	27.02.18	4063.00	4200.00
Castor seed (Apr)	20-Apr-18	4214.00	Down	27.02.18	4118.00	4240.00
Cocud (Mar)	20-Mar-18	1447.00	Down	19.01.18	1765.50	1530.00
Cocud (Apr)	20-Apr-18	1477.50	Down	06.02.18	1674.50	1560.00
Guar seed (Mar)	20-Mar-18	4234.50	Down	14.02.18	4359.00	4450.00
Guar seed (Apr)	20-Apr-18	4227.00	Down	26.02.18	4293.00	4460.00
Mentha Oil (Mar)	28-Mar-18	1239.50	Down	02.01.18	1578.10	1320.00
Mentha Oil (Apr)	30-Apr-18	1226.20	Down	02.01.18	1604.70	1290.00

\*\*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	1097.50	1103.30	-0.53
Coriander	Kota	5395.10	5411.30	-0.30
Jeera	Unjha	16762.50	16800.00	-0.22
Turmeric	Nizamabad	6700.00	6650.00	0.75

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	712.50	717.50	-0.70
RM Seed	Jaipur	4183.25	4193.85	-0.25
Refined Soy oil	Mumbai	774.20	771.95	0.29
Soybean	Indore	3838.00	3889.00	-1.31

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8874.00	9017.80	-1.59
Cocud	Akola	1475.00	1525.00	-3.28
Cotton	Kadi	19528.95	19660.45	-0.67
Guar seed	Jodhpur	4223.25	4290.00	-1.56
Sugar M	Kolkata	3428.55	3428.55	0.00
Wheat	Delhi	1797.75	1797.00	0.04

**Spices**

Turmeric futures (Apr) may witness a consolidation in the range of 6600-6850 levels. Spot turmeric prices increased on Thursday at Erode markets. The arrivals also increased to 4,000 bags. The traders, though having limited quantity of upcountry orders, purchased the turmeric for a higher price. All the 3,000 bags of new turmeric were sold. Some bags of hybrid turmeric too were sold for increased price. Regarding the price, the hybrid finger variety was up Rs.300 a quintal and the hybrid root variety by Rs.100. The local finger turmeric gained Rs.250-400 a quintal and the root variety was up Rs.200. Jeera futures (Apr) is expected to take support near 14400 levels. Spot Jeera prices quoted higher for the second consecutive day at Unjha market while prices remained unchanged at Rajkot market. Prices at Unjha market rose by Rs.25/20kg due to good demand from local, upcountry and international buyers. Lower arrivals as compared with previous sessions also supported the prices. Meanwhile, prices at Rajkot market remained unchanged as compared with previous session due to limited domestic and export demand. Coriander futures (Apr) is expected to witness a consolidation & trade with a downside bias in the range of 5400-5590 levels. Spot Coriander prices eased at Ramganj and Baran markets while stayed steady at Guna, Kota and Rajkot markets. Coriander prices at Ramganj and Baran markets declined by Rs.100-200/100kg due to poor demand from domestic and international buyers against decent arrivals.

**Oilseeds**

Soybean futures (Apr) will possibly trade higher sideways in the range of 3800-3850 levels. Soybean prices in the domestic market remained under pressure in the absence of any major demand in soybean meal from local and overseas buyers. Soybean moved down by Rs.50 to Rs.3,700-3,800/100kg at the benchmark Indore market, whereas soybean meal quoted lower by Rs.300 at Rs.31,200 per tonne. Domestic demand in soybean meal is said to be poor due to slow placement of chick in poultry farms and international demand is also on lower side as Indian soymeal is uncompetitive in international market. Refined soy oil futures (Apr) is expected to trade with an upside bias in the range of 790-800 levels, while crude palm oil futures (March) may trade with an upside bias in the range of 638-650 levels. The upside of edible oil counter may remain capped as the USDA monthly projections cited that with increased production of U.S soybean and lower use, the U.S soybean oil stocks are forecast higher. The U.S Soybean oil prices are forecast at 30 to 33 cents per pound. Mustard futures (Apr) is likely to face resistance near 4230 levels. Mustard seed declined by Rs.20 to trade at Rs.4,190-4,195/100kg at the benchmark Jaipur market of Rajasthan, whereas mustard oil Kachi Ghani slipped to Rs.805/10kg versus Rs.805 on previous session. Mustard oil cake was priced at Rs.1,935-1,940/100kg, up by Rs.10-15 from previous session. Demand in mustard seed is weak as millers are hesitant to make large commitments due to expectations of correction in prices ahead amid new crop supply.

**Other Commodities**

Castor seed futures (Apr) is expected to trade higher towards 4250 levels, taking support near 4170 levels on the back of rising physical market demand. Thin supplies and strong demand for soap, paint and lubricant industries in spot markets will add to the upside momentum. Kapas futures (Apr) is expected to trade higher towards 965-970 levels, taking positive cues from this month USDA monthly projections on cotton. USDA reported that this month's 2017/18 U.S. cotton forecasts show lower production, higher exports, and lower ending stocks relative to last month. Production is reduced 233,000 bales to 21.0 million, based on the March 8 Cotton Ginnings report. The final estimates for this season's U.S. area, yield, and production will be published in the May 2018 Crop Production report. Domestic mill use is unchanged from last month, but exports are raised 300,000 bales to 14.8 million, based on stronger world demand and expectations of above-average shipments during the second half of the marketing year. Ending stocks are lowered 500,000 bales to 5.5 million. Cotton oil seed cake futures (Apr) may witness some recovery taking support near 1430 levels. Lower level buying may add cushion to the counter. Mentha oil futures (Mar) is expected to trade higher towards 1260-1300 levels, if surpasses the resistance near 1245 levels. Mentha oil prices remained mostly higher at the key markets of Uttar Pradesh owing to low level buying. As far as export demand from India is concerned, in the last 3 months, imports from China were very low. However, there is an expectation of recovery in Chinese demand.

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