

COMMODITY DAILY REPORT (AGRI)

26th December, 2017

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Jan)	15-Jan-18	1075.70	Sideways	29.11.17	1012.90	-
Cardamom (Feb)	15-Feb-18	1100.00	Sideways	27.11.17	996.70	-
Coriander (Jan)	19-Jan-18	5721.00	Up	13.12.17	5626.00	5400.00
Coriander (Apr)	20-Apr-18	6520.00	Up	20.12.17	6477.00	6150.00
Jeera (Jan)	19-Jan-18	21315.00	Up	20.11.17	19910.00	21000.00
Jeera (Mar)	20-Mar-18	17690.00	Up	14.11.17	19650.00	17500.00
Turmeric (Apr)	20-Apr-18	7782.00	Down	05.12.17	7360.00	7800.00
Turmeric (May)	18-May-18	7802.00	Sideways	20.12.17	7648.00	-

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Dec)	29-Dec-17	549.70	Down	07.12.17	568.40	563.00
CPO (Jan)	31-Jan-18	552.90	Down	07.12.17	570.20	565.00
Ref. Soy Oil (Jan)	19-Jan-18	718.35	Down	07.12.17	726.10	735.00
Ref. Soy Oil (Feb)	20-Feb-18	723.20	Down	07.12.17	715.15	740.00
RM seeds (Jan)	19-Jan-18	4013.00	Down	08.12.17	4015.00	4060.00
RM seeds (Apr)	20-Apr-18	4174.00	Up	22.12.17	4174.00	4080.00
Soy Bean (Jan)	19-Jan-18	3070.00	Up	19.12.17	3077.00	3000.00
Soy Bean (Feb)	20-Feb-18	3128.00	Up	20.12.17	3149.00	3040.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Jan)	19-Jan-18	4460.00	Down	07.12.17	4491.00	4650.00
Castor seed (Feb)	20-Feb-18	4506.00	Sideways	20.12.17	4502.00	-
Cocud (Jan)	19-Jan-18	1826.00	Up	14.11.17	1568.00	1740.00
Cocud (Feb)	20-Feb-18	1849.50	Up	14.11.17	1557.00	1780.00
Guar seed (Jan)	19-Jan-18	4024.50	Up	21.11.17	3784.00	3840.00
Guar seed (Feb)	20-Feb-18	4097.50	Up	10.11.17	3705.00	3940.00
Mentha Oil (Dec)	29-Dec-17	1657.60	Down	13.12.17	1695.20	1700.00
Mentha Oil (Jan)	31-Jan-18	1682.60	Down	13.12.17	1723.70	1720.00

**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	1032.20	1020.00	1.20
Coriander	Kota	5655.20	5623.20	0.57
Jeera	Unjha	21006.70	21093.30	-0.41
Turmeric	Nizamabad	7820.00	7821.90	-0.02

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	605.00	610.00	-0.82
RM Seed	Jaipur	4111.70	4100.00	0.29
Refined Soy oil	Mumbai	700.55	700.25	0.04
Soybean	Indore	3089.00	3095.00	-0.19

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8824.70	8630.25	2.25
Cocud	Akola	1848.35	1796.65	2.88
Cotton	Kadi	19481.15	19050.90	2.26
Guar seed	Jodhpur	4075.00	4012.50	1.56
Sugar M	Kolkata	3486.90	3519.05	-0.91
Wheat	Delhi	1775.70	1775.85	-0.01

Spices

Turmeric futures (Apr) may trade sideways in the range of 7700-7900 levels. Domestic demand at present is hand to mouth amid weak fundamentals due to sufficient stock availability and supplies from AP Markfed through E-Auctions. Moreover, the standing crop position is reported well in Andhra Pradesh, Telangana and Maharashtra. In Tamil Nadu the position is not so good due to water scarcity. Jeera futures (Jan) is likely to trade with a downside bias & if breaks 21125 levels, then may fall further towards 21000 levels. The market participants are cautious as the overseas demand has been sluggish in the past three weeks, but still the domestic demand is quite robust even now. The current stock of Jeera in Gujarat is pegged around 5 lakh bags (55 kg each) and the domestic and export demand is estimated around 2-2.5 lakh bags until new crop arrives in February. Till then there are chances that these stocks may get exhausted if the export demand increases. Coriander futures (Jan) may trade higher to test 5800-5850 levels. The stockiest are accumulating at the prevailing prices as they are anticipating that prices will rise up further in the coming season due to lower sowing reports from producing belts. Coriander sowing in Gujarat as on December 18 was recorded at 67,500 ha against 118,000 ha during same period last year, as per Gujarat Agriculture Department. Cardamom futures (Jan) will possibly trade sideways in the range of 1065-1085 levels with downside getting capped. The harvesting is in the fog end of the season with one main round of picking remaining. This phenomenon has changed the market sentiments with the buyers covering more of these aromatic capsules.

Oilseeds

Soybean futures (Jan) may witness a consolidation in the range of 3050-3090 levels. As far as export of soy meal is concerned the pace of soy meal exports in January will give further direction to the counter. Presently, the Indian soy meal is now in disparity compared to Argentine soy meal which indicates that export demand of Indian soymeal may decline in coming months. Indian soy meal is tentatively priced at \$389 per ton CIF Rotterdam as compared to \$368 Argentina CIF Rotterdam (December) as on December 21, 2017. Refined soy oil futures (Jan) is expected to witness a consolidation in the range of 715-722 levels. The sentiments are bearish for this cooking oil in the benchmark Indore market amid poor demand. Further weak global cues and higher port stock of edible oils is also weighing on soy oil market. The monthly port and pipeline stock of soy oil is around 2 lakh tons and local supply from domestic soybean crushing is around 1.50 lakh tons whereas demand is 3 lakh tons which means that supply is exceeding demand. CPO futures (Jan) may trade with a downside bias in the range of 547-555 levels taking negative cues from the international markets. Malaysian palm oil futures is plunging on the Bursa Malaysia Derivatives as the inventory levels has risen to their highest in nearly two years, amid soft demand, while weakness in rival oils compounded the bleak picture. Mustard futures (Jan) is expected to trade sideways in the range of 3960-4060 levels. The upside may remain capped as millers are reluctant to procure this oilseed since they are facing disparity in crushing and also the sales of mustard oil and mustard cake is slow.

Other Commodities

Kapas futures (April) is expected to continue to trade with an upside bias in the range of 1020-1050 levels. The sentiments are bullish amid good demand for quality cotton from buyers. Most buyers are actively covering their requirements on fear of shortage in quality lint and higher than anticipated rates later in the 2017/18 season. Secondly, both the production and productivity of cotton is affected this year with the incidence of pink boll-worm attack in cotton crop reaching the economic threshold level mostly in Gujarat, Karnataka, Maharashtra this year & the respective Agriculture Department has asking the farmers to destroy the crop. Chana futures (Mar) is likely to trade with an upside bias in the range of 4150-4300 levels. The sentiments of the market participants have again turned optimistic after the Centre decided to impose a 30% import duty on chana (chickpeas) and masur (lentils), with immediate effect. At this juncture, cautiousness is also advised as the counter will also face the selling pressure of fresh arrivals that has started in some parts of Maharashtra. The arrivals reaching at the market are from early sown varieties, whereas peak season for Chana crop is Jan-Feb. Farmers in the country have sown chana over 9.62 million ha, 13.7% higher than the same period last year, according to data released by the agriculture ministry. Cotton oil seed cake futures (Jan) is likely to trade higher taking support near 1800 levels. Spot cotton oil cake prices are on a gaining path on persisting demand from stockiest. Further the pink boll-worm attack in major growing areas of cotton is said to have downgraded the total cotton crop substantially from prior estimate & this has boosted the sentiments of the market participants.

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