

COMMODITY DAILY REPORT (AGRI)

19th January, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Feb)	15-Feb-18	1141.50	Sideways	12.01.18	1098.00	-
Cardamom (Mar)	15-Mar-18	1160.50	Sideways	05.01.18	1058.50	-
Coriander (Jan)	19-Jan-18	5299.00	Sideways	18.01.18	5299.00	-
Coriander (Apr)	20-Apr-18	5702.00	Down	29.12.17	6115.00	6000.00
Jeera (Jan)	19-Jan-18	20870.00	Sideways	18.01.18	20870.00	-
Jeera (Mar)	20-Mar-18	16610.00	Down	05.01.18	17330.00	17200.00
Turmeric (Apr)	20-Apr-18	7538.00	Down	03.01.18	7594.00	7900.00
Turmeric (May)	18-May-18	7636.00	Down	03.01.18	7668.00	7900.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	31-Jan-18	553.60	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	559.90	Up	03.01.18	568.90	558.00
Ref. Soy Oil (Jan)	19-Jan-18	736.20	Up	03.01.18	735.15	722.00
Ref. Soy Oil (Feb)	20-Feb-18	736.60	Up	03.01.18	742.65	730.00
RM seeds (Jan)	19-Jan-18	3813.00	Down	08.12.17	4015.00	4060.00
RM seeds (Apr)	20-Apr-18	4008.00	Down	09.01.18	4053.00	4200.00
Soy Bean (Jan)	19-Jan-18	3341.00	Up	19.12.17	3077.00	3210.00
Soy Bean (Feb)	20-Feb-18	3352.00	Up	20.12.17	3149.00	3220.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Jan)	19-Jan-18	3975.00	Down	07.12.17	4491.00	4200.00
Castor seed (Feb)	20-Feb-18	4017.00	Down	27.12.17	4413.00	4250.00
Cocud (Jan)	19-Jan-18	1760.00	Sideways	08.01.18	1759.50	-
Cocud (Feb)	20-Feb-18	1760.50	Down	29.12.17	1791.50	1860.00
Guar seed (Jan)	19-Jan-18	4284.00	Up	21.11.17	3784.00	4160.00
Guar seed (Feb)	20-Feb-18	4251.50	Up	10.11.17	3705.00	4240.00
Mentha Oil (Jan)	31-Jan-18	1521.30	Down	02.01.18	1578.10	1630.00
Mentha Oil (Feb)	28-Feb-18	1539.30	Down	02.01.18	1604.70	1640.00

**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	1063.30	1055.80	0.71
Coriander	Kota	5429.95	5462.70	-0.60
Jeera	Unjha	20564.30	20689.30	-0.60
Turmeric	Nizamabad	7650.00	7650.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	614.00	618.00	-0.65
RM Seed	Jaipur	4007.60	4018.85	-0.28
Refined Soy oil	Mumbai	725.00	721.45	0.49
Soybean	Indore	3407.00	3368.00	1.16

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9252.70	9324.55	-0.77
Cocud	Akola	1776.05	1779.05	-0.17
Cotton	Kadi	20078.75	19839.70	1.20
Guar seed	Jodhpur	4318.90	4330.00	-0.26
Sugar M	Kolkata	3476.20	3476.20	0.00
Wheat	Delhi	1810.50	1808.75	0.10

Spices

Turmeric futures (Apr) may trade sideways in the range of 7450-7650 levels. Spot turmeric prices decreased further on Thursday at Erode markets as only poor quality of the produce arrived. Regarding the price, finger turmeric was down Rs.300 a quintal while root variety lost Rs.200. Traders said only by next week the farmers may bring good quality turmeric and the sales will increase. Meanwhile, the arrival of new crop has started in Nizamabad, where 3,300 bags (of 70 kg each) were put up for sale on Thursday. Jeera futures (Mar) may fall towards 16400 levels. Domestic and export demand at present is hand to mouth as buyers are waiting for new crop to enter the market. As per market sources, arrivals of new crop with higher moisture content will start from next week though the crop with proper specification to trade will start from mid or last week of February. Market sentiments are mixed at present as few market participants feels the prices will rise due to lower carryover stock despite of higher sowing reports, while some feels the prices will be pressurized in future due to higher production. Coriander futures (Apr) may witness a steep fall towards 5600 levels. As per market sources, sufficient availability of stock followed by selling pressure in the market has weighed on spot prices since last few trading sessions. Even though Coriander sowing has reported lower in major producing belts, prices are expected to remain pressurized until old stock gets liquidate.

Oilseeds

Soybean futures (Feb) is likely to trade with an upside bias in the range of 3330-3370 levels. Soybean observed bullish tone at most of the spot markets across the country amid improving demand despite rising supply. Soybean, good quality with 10% moisture was priced firm by Rs 50 at Rs 3,200-3,400/100kg at the benchmark Indore market of Madhya Pradesh. Further soybean is supported by good demand from crushers on account of improving sales of soymeal in domestic market. There is good demand of soymeal from poultry feed manufacturers. Refined soy oil futures (Feb) may trade sideways to down in the range of 734-738 levels. Traders are expecting that demand of soy oil is likely to remain steady in near term but if there is extreme bearishness in CBOT soy oil which may weigh on domestic soy oil prices. CPO futures (Feb) may trade with a downside bias in the range of 557-561 levels. Buyers stayed away from the markets as they are not interested in procuring RBD palmolein at current prices, tracking bearish domestic and global fundamentals. In domestic market demand is weak due to winter season where most of the refiners find difficulty in blending of RBD palmolein with other oils. Mustard futures (Apr) is likely to trade with a downside bias & test 3980-3960 levels. The demand of mustard seed from millers is as per requirement due to steady sales of mustard oil and mustard cake. Further the crushing of mustard seed is in disparity of around Rs 900/tonne so millers are staying away from bulk purchase.

Other Commodities

Chana futures (Mar) is likely to fall further towards 3650 levels, if breaks the support near 3700 levels. India's chana acreage was up 7.9% on year at 10.56 mln ha as of last week Wednesday, according to data released by the agriculture ministry. Higher sowing in major chana producing states--Madhya Pradesh, Maharashtra and Karnataka--led to the overall rise in acreage. Acreage in Madhya Pradesh was up 10.4% on year at 3.59 mln ha as farmers shifted from wheat to chana due to low moisture content in the soil. Kapas futures (April) is expected to trade sideways in the range of 990-1010 levels. The US Department of Agriculture has revised downwards its estimate for India's cotton production in 2017-18 (Aug-Jul) for the second straight month. According to its monthly update, the US department trimmed its forecast for cotton output in India to 29.3 mln bales (1 US bale = 218 kg) from 29.5 mln bales projected in December. The US agriculture department has projected season-ending stocks in India at 12.98 mln bales, lower than 13.18 mln bales estimated in December. Cotton oil seed cake futures (Feb) is expected to trade with a downside bias & test 1750-1740 levels. Spot cotton oil cake declined by at benchmark Kadi market on lacklustre demand from cattle feed industry. Cattle feed manufacturers are not showing any interest in bulk purchase of cotton oil cake as they are still procuring other feed substitutes such as tur churi, bajara churi, & maize which are available in the range of Rs 1200-1600/100kg.

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