

COMMODITY DAILY REPORT (AGRI)

10th January, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Jan)	15-Jan-18	1084.50	Sideways	05.01.18	1058.50	-
Cardamom (Feb)	15-Feb-18	1105.80	Up	26.12.17	1117.90	1100.00
Coriander (Jan)	19-Jan-18	5576.00	Up	09.01.18	5576.00	5300.00
Coriander (Apr)	20-Apr-18	6168.00	Down	29.12.17	6115.00	6350.00
Jeera (Jan)	19-Jan-18	21215.00	Up	20.11.17	19910.00	21000.00
Jeera (Mar)	20-Mar-18	17325.00	Down	05.01.18	17330.00	18000.00
Turmeric (Apr)	20-Apr-18	7508.00	Down	03.01.18	7594.00	7900.00
Turmeric (May)	18-May-18	7582.00	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	559.90	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	562.90	Up	03.01.18	568.90	558.00
Ref. Soy Oil (Jan)	19-Jan-18	740.30	Up	03.01.18	735.15	722.00
Ref. Soy Oil (Feb)	20-Feb-18	741.05	Up	03.01.18	742.65	730.00
RM seeds (Jan)	19-Jan-18	3854.00	Down	08.12.17	4015.00	4060.00
RM seeds (Apr)	20-Apr-18	4053.00	Down	09.01.18	4053.00	4200.00
Soy Bean (Jan)	19-Jan-18	3204.00	Up	19.12.17	3077.00	3060.00
Soy Bean (Feb)	20-Feb-18	3253.00	Up	20.12.17	3149.00	3140.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Jan)	19-Jan-18	4014.00	Down	07.12.17	4491.00	4250.00
Castor seed (Feb)	20-Feb-18	4069.00	Down	27.12.17	4413.00	4300.00
Cocud (Jan)	19-Jan-18	1751.50	Sideways	08.01.18	1759.50	-
Cocud (Feb)	20-Feb-18	1766.00	Down	29.12.17	1791.50	1860.00
Guar seed (Jan)	19-Jan-18	4294.50	Up	21.11.17	3784.00	4160.00
Guar seed (Feb)	20-Feb-18	4368.50	Up	10.11.17	3705.00	4240.00
Mentha Oil (Jan)	31-Jan-18	1609.70	Down	02.01.18	1578.10	1675.00
Mentha Oil (Feb)	28-Feb-18	1628.30	Down	02.01.18	1604.70	1695.00

**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	1041.30	1048.30	-0.67
Coriander	Kota	5507.15	5500.00	0.13
Jeera	Unjha	20600.00	20573.10	0.13
Turmeric	Nizamabad	7640.00	7675.00	-0.46

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	625.00	625.00	0.00
RM Seed	Jaipur	4050.00	4061.15	-0.27
Refined Soy oil	Mumbai	725.15	725.25	-0.01
Soybean	Indore	3298.00	3288.00	0.30

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9465.60	9553.35	-0.92
Cocud	Akola	1774.45	1794.00	-1.09
Cotton	Kadi	19600.70	19720.20	-0.61
Guar seed	Jodhpur	4350.00	4385.00	-0.80
Sugar M	Kolkata	3523.80	3523.80	0.00
Wheat	Delhi	1800.00	1802.75	-0.15

Spices

Turmeric futures (Apr) is likely to trade with a downside bias & test 7400 levels. At the spot markets, higher arrivals dragged down turmeric prices. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at ₹5,499 to 8,499 a quintal, root variety was sold at ₹5,322 to 7,691. At the Regulated Marketing Committee, finger turmeric was sold at ₹6,899 to 8,027, root variety was sold at ₹6,611 to 7,759. At the Erode Cooperative Marketing Society, finger turmeric was sold for ₹7,688 to 8,611. The root variety was sold for ₹6,729 to 7,859. Jeera futures (Jan) is likely to trade sideways in the range of 21000-21400 levels. A steady tone witnessed in Jeera at the key markets of Gujarat due to limited demand. Business activity in Jeera is restricted as buyers are not in mood to do bulk buying due to expectations of correction ahead amid prospects of higher production this season. Export demand is very poor at the higher level. Overseas buyers have opted to wait and watch, and they might start procurement in bulk quantity only after new crop. Coriander futures (Jan) is expected to trade higher & test 5650-5700 levels. Coriander priced firm at the Guna market of Madhya Pradesh, but traded flat in Rajasthan. Some good upcountry buying observed in Coriander at the Guna market, which has helped prices to trade better. Buyers are positive about the commodity due to expectations of lower production this season amid sharp drop in acreage.

Oilseeds

Soybean futures (Feb) may trade with an upside bias taking support near 3220 levels. Soybean price in the benchmark Indore market ruled steady at Rs 3,000 - 3,250/100kg amid matching supply and demand. According to traders, millers are procuring soybean in limited quantity at current price level as they don't have enough room to offer higher prices to farmers as far as crush margin is concerned. Millers are currently having parity of around Rs 200/tonne in crushing of soybean seed. Subsequent to which, currently they can only offer Rs 25-30/100kg more in procuring soybean. Refined soy oil futures (Feb) will possibly trade in the range of 737-745 levels. Spot refined soy oil at the benchmark Indore market ruled steady at Rs 740/10kg amid limited demand. Most of the wholesale traders are procuring soy oil as per requirement. Further, lower port stock of soy oil is likely to provide support to soy oil price. CPO futures (Feb) is expected to consolidate in the range of 560-570 levels. India spot refined palm oil price ruled steady at Rs 625/10kg in benchmark Kandla market on limited demand. Traders reported hand to mouth demand of the commodity as winter has intensified in northeastern and central part of India. In winter, it solidifies so most of the refiners are avoiding use of RBD palmolein for blending with other oils. Mustard futures (Apr) may trade with a downside bias & fall towards 4020 levels. Mustard seed demand is weak due to poor off take from crushers amid subdued off take in mustard oil and mustard cake followed by ample stocks in the country. Prices were also weighed by new crop which expected to hit market by mid of next month.

Other Commodities

Kapas futures (April) may trade sideways to down in the range of 960-980 levels. Routine demand persisted from local spinners however on a hand to mouth basis as the yarn sales have slowed down owing to liquidity issues. On the supply side, North India daily new crop supply increased 17% to an estimated volume of 14,000 bales compared to January 8 and up 7.7% from same date last season at 13,000 bales. Supply is gradually increasing as the heavy fog which previously hit North India slowly vanishing. Chana futures (Mar) may consolidate in the range of 3770-3860 levels. Chana acreage rose 12.7% on year to 10.38 mln ha as of Wednesday, according to data released by the Agriculture ministry. Higher sowing in Madhya Pradesh, Maharashtra and Karnataka, the leading producers of chana, has led to the overall rise. The acreage was higher in Madhya Pradesh as farmers shifted to chana from wheat due to low moisture content in the soil. Chana requires less soil moisture as compared to wheat. In Karnataka, the acreage was higher as the state received good rainfall compared to the last two years, when it suffered a drought. Cotton oil seed cake futures (Feb) is likely witness consolidate in the range of 1745-1785 levels. Spot cotton oil cake declined by in benchmark Kadi market on poor demand. Most of the cattle farmers have shifted to other feed substitutes such as tur churi, chana churi, bajara churi and maize which are available in the range of Rs 1,200-1,600/100kg.

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