

COMMODITY DAILY REPORT (AGRI)

24th January, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Feb)	15-Feb-18	1138.70	Sideways	12.01.18	1098.00	-
Cardamom (Mar)	15-Mar-18	1154.10	Sideways	05.01.18	1058.50	-
Coriander (Apr)	20-Apr-18	5931.00	Down	29.12.17	6115.00	6000.00
Coriander (May)	18-May-18	5993.00	Sideways	18.01.18	5299.00	-
Jeera (Mar)	20-Mar-18	16440.00	Down	05.01.18	17330.00	17200.00
Jeera (Apr)	20-Apr-18	16700.00	Down	19.01.18	16735.00	17100.00
Turmeric (Apr)	20-Apr-18	7400.00	Down	03.01.18	7594.00	7650.00
Turmeric (May)	18-May-18	7482.00	Down	03.01.18	7668.00	7650.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	31-Jan-18	559.10	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	564.70	Sideways	19.01.18	556.20	-
Ref. Soy Oil (Feb)	20-Feb-18	739.15	Up	03.01.18	742.65	730.00
Ref. Soy Oil (Mar)	20-Mar-18	735.90	Up	03.01.18	735.15	725.00
RM seeds (Apr)	20-Apr-18	4096.00	Down	09.01.18	4053.00	4140.00
RM seeds (May)	18-May-18	4139.00	Down	08.12.17	4015.00	4130.00
Soy Bean (Feb)	20-Feb-18	3537.00	Up	20.12.17	3149.00	3400.00
Soy Bean (Mar)	20-Mar-18	3586.00	Up	19.12.17	3077.00	3440.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Feb)	20-Feb-18	4121.00	Down	27.12.17	4413.00	4250.00
Castor seed (Mar)	20-Mar-18	4181.00	Down	07.12.17	4491.00	4200.00
Cocud (Feb)	20-Feb-18	1734.50	Down	29.12.17	1791.50	1780.00
Cocud (Mar)	20-Mar-18	1754.00	Down	19.01.18	1765.50	1800.00
Guar seed (Feb)	20-Feb-18	4495.00	Up	10.11.17	3705.00	4300.00
Guar seed (Mar)	20-Mar-18	4559.00	Up	21.11.17	3784.00	4350.00
Mentha Oil (Jan)	31-Jan-18	1533.70	Down	02.01.18	1578.10	1605.00
Mentha Oil (Feb)	28-Feb-18	1552.20	Down	02.01.18	1604.70	1625.00

**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	1056.50	1040.70	1.52
Coriander	Kota	5500.00	5394.95	1.95
Jeera	Unjha	20115.40	20633.30	-2.51
Turmeric	Nizamabad	7560.00	7580.00	-0.26

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	620.00	612.50	1.22
RM Seed	Jaipur	4033.95	4013.75	0.50
Refined Soy oil	Mumbai	724.35	720.00	0.60
Soybean	Indore	3614.00	3524.00	2.55

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9786.05	9268.40	5.59
Cocud	Akola	1735.20	1742.90	-0.44
Cotton	Kadi	20102.65	20102.65	0.00
Guar seed	Jodhpur	4539.30	4337.50	4.65
Sugar M	Kolkata	3428.55	3428.55	0.00
Wheat	Delhi	1800.65	1802.65	-0.11

Spices

Turmeric futures (Apr) is likely to trade with a downside bias in the range of 7250-7450 levels. Spot turmeric prices showed a mixed trend amid limited sales at Erode markets on Tuesday. The spot market is receiving limited quantity of Mysore variety and the turmeric buying season will commence from February when the arrival of new crop hits the yards and prices will improve. All the traders are awaiting North Indian orders. On Tuesday, 2,300 bags arrived for sale. The finger turmeric lost Rs.500 a quintal, while root turmeric gained Rs.400. At the Regulated Marketing Committee, the finger variety fetched Rs.6,309-7,361 a quintal; root variety was sold at Rs.5,669-6,811. Of the 185 bags on offer, only 79 were sold. Jeera futures (Mar) may continue to fall towards 16300-16200 levels. New crop of jeera has started trickling in the benchmark market of Unjha in Gujarat from last week. Arrivals of jeera are likely to gather pace by the end of February, the peak arrival season, after which daily average supply will be likely at 25,000-30,000 bags. According to traders' estimate, the country's jeera output during 2017-18 (Oct-Sep) is seen rising 30% on year to 6.5 million bags due to a sharp rise in acreage as farmers were lured by higher prices last season. Cardamom futures (Feb) is expected to consolidate in the range of 1130-1145 levels. Small cardamom prices showed a steady trend at the auctions held in Kerala and Tamil Nadu. At the Cardamom Planters Association (CPA) auction held in Bodinayakannur on Monday, of the 33 tonnes arrived 32 tonnes were traded. The maximum price was at Rs.1,234 a kg. The auction average stood at Rs.941.41 (Rs.929.54).

Oilseeds

Soybean futures (Feb) is expected to trade higher taking support near 3450 levels. However, profit booking from higher levels cannot be denied. Soybean witnessed firm tone in most of the spot markets across the country amid good demand. Demand of soymeal by poultry feed manufacturers have revived due to increased sales of broiler chicken in retail market due to on going winter demand. Now the placement of chick in poultry farms may increase so the demand of soymeal may increase further in the coming days. Refined soy oil futures (Feb) may trade in the range of 737-742 levels. Despite of a steady demand from this edible oil, the prices are not improving in the domestic market owing to extreme bearishness of soy oil in the international market. CPO futures (Feb) may trade in the range of 561-567 levels & the upside may remain capped. The sentiments are bearish due to lack of demand in the domestic market, also owing to the negative news coming from European lawmakers that they have approved draft measures to ban on the use of palm oil in motor fuels from 2021. Mustard futures (Apr) may trade in the range of 4070-4140 levels. Acreage of mustard across the country fell 5% on year at 6.7 mln ha as of Thursday, according to data from the farm ministry. Patchy rains during the southwest monsoon season along with inadequate soil moisture content has hit sowing in key growing areas, including Rajasthan.

Other Commodities

The short covering in Chana futures (Mar) is likely to face resistance near 3800 levels. Farmers in the country sowed chana across 10.62 mln ha, up 7.9% on year, as of Wednesday, data released by the agriculture ministry showed. 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. Sowing in Karnataka was up 27.7% at 1.38 mln ha as the state received good rainfall after two consecutive years of drought. In Maharashtra, sowing of chana was up 3.5% on year at 1.90 mln ha, the data showed. Kapas futures (April) is expected to fall towards 975 levels. Major traders have adopted a wait and watch approach amid volatility in spot prices in the past few weeks tracing the trend from the global futures bourse. On the supply side, North India daily new crop supply summed to an estimated volume of 13,500 bales, inched higher 4% compared to January 20 and was higher 8% compared to same date last season at 12,500 bales. Guar seed futures (Feb) is likely to trade higher & test 4600-4650 levels, while Guar gum futures (Feb) may continue to maintain its uptrend & test 10000 levels respectively. Prices are likely to remain buoyant in coming days as overseas demand for the export-driven commodity is likely to outstrip supply. Besides, lower production of guar in Kharif 2017 will also support the upside.

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