

COMMODITY DAILY REPORT (AGRI)

9th January, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Jan)	15-Jan-18	1066.00	Sideways	05.01.18	1058.50	-
Cardamom (Feb)	15-Feb-18	1101.00	Up	26.12.17	1117.90	1100.00
Coriander (Jan)	19-Jan-18	5362.00	Down	05.01.18	5279.00	5450.00
Coriander (Apr)	20-Apr-18	6080.00	Down	29.12.17	6115.00	6400.00
Jeera (Jan)	19-Jan-18	21015.00	Up	20.11.17	19910.00	21000.00
Jeera (Mar)	20-Mar-18	17455.00	Down	05.01.18	17330.00	18000.00
Turmeric (Apr)	20-Apr-18	7610.00	Down	03.01.18	7594.00	7900.00
Turmeric (May)	18-May-18	7704.00	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	561.80	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	564.90	Up	03.01.18	568.90	558.00
Ref. Soy Oil (Jan)	19-Jan-18	739.40	Up	03.01.18	735.15	722.00
Ref. Soy Oil (Feb)	20-Feb-18	741.55	Up	03.01.18	742.65	730.00
RM seeds (Jan)	19-Jan-18	3899.00	Down	08.12.17	4015.00	4060.00
RM seeds (Apr)	20-Apr-18	4118.00	Up	22.12.17	4174.00	4080.00
Soy Bean (Jan)	19-Jan-18	3215.00	Up	19.12.17	3077.00	3060.00
Soy Bean (Feb)	20-Feb-18	3271.00	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	4151.00	Down	07.12.17	4491.00	4400.00
Castor seed (Feb)	20-Feb-18	4202.00	Down	27.12.17	4413.00	4440.00
Cocud (Jan)	19-Jan-18	1759.50	Sideways	08.01.18	1759.50	-
Cocud (Feb)	20-Feb-18	1775.00	Down	29.12.17	1791.50	1860.00
Guar seed (Jan)	19-Jan-18	4310.50	Up	21.11.17	3784.00	4160.00
Guar seed (Feb)	20-Feb-18	4385.50	Up	10.11.17	3705.00	4240.00
Mentha Oil (Jan)	31-Jan-18	1643.80	Down	02.01.18	1578.10	1675.00
Mentha Oil (Feb)	28-Feb-18	1666.70	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	1048.30	1040.00	0.80
Coriander	Kota	5500.00	5472.30	0.51
Jeera	Unjha	20573.10	20710.70	-0.66
Turmeric	Nizamabad	7675.00	7675.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	625.00	625.50	-0.08
RM Seed	Jaipur	4061.15	4065.85	-0.12
Refined Soy oil	Mumbai	725.25	720.70	0.63
Soybean	Indore	3288.00	3223.00	2.02

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9553.35	9071.20	5.32
Cocud	Akola	1794.00	1813.75	-1.09
Cotton	Kadi	19720.20	19660.45	0.30
Guar seed	Jodhpur	4385.00	4200.00	4.40
Sugar M	Kolkata	3523.80	3494.65	0.83
Wheat	Delhi	1802.75	1813.70	-0.60

Spices

Turmeric futures (Apr) is likely to trade in the range of 7450-7750 levels. At the spot markets, turmeric traders showed an interest in buying good-quality turmeric. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at Rs.5,599 to 8,418 a quintal and root variety at Rs.5,209 to 7,699 a quintal. At the Regulated Marketing Committee, finger turmeric was sold at Rs.7,255 to 8,384 and root variety at Rs.6,899 to 7,669. At the Erode Cooperative Marketing Society, finger turmeric was sold for Rs.7,344 to 8,379 and root variety at Rs.6,999 to 7,789. Jeera futures (Jan) is likely to trade sideways to down in the range of 20745-21300 levels with upside getting capped. Spot prices of Jeera declined by Rs.70-100/20kg at Unjha and Gondal market amid lack of buying support from domestic and overseas buyers. Further, new crop entered Unjha market yesterday and the arrivals was recorded at 4-5 bags (55kg each) and the prices were quoted lower as compared to prevailing prices due to higher moisture content. Coriander futures (Jan) is expected to trade in the range of 5200-5460 levels. The downside may remain capped as the sowing has completed in the MP, Rajasthan and Gujarat and the area sown under spice is recorded lower at 2,59,228 ha against 4,25,166 ha in last year.

Oilseeds

Soybean futures (Feb) may trade with an upside bias towards 3300-3320 levels. Soybean price in the benchmark Indore market gained by Rs 50 to trade at Rs 3,150- 3,250/100kg on improved demand. As per traders, millers are expecting local demand of soymeal to improve in coming days so they are procuring soybean in bulk quantities to add stock to their inventory. In addition to it, millers are having parity of around Rs 300/tonne in crushing of soybean seed. Thereby, they are willing to offer higher prices to farmers. Refined soy oil futures (Feb) will possibly trade higher in the range of 737-747 levels. Spot refined soy oil at the benchmark Indore market gained by Rs 5 to trade at Rs 740/10kg amid strong global cues coupled with improved demand in domestic market for the upcoming Makar Sankrant festival. Further, the stock at port has reduced to 1,52,337 tonnes as of January 2 compared to 1,53,484 on December 25, which will keep positive sentiment intact in spot market. CPO futures (Feb) is expected to consolidate in the range of 560-570 levels. India spot refined palm oil price declined by Rs 5 to trade at Rs 625/10kg in benchmark Kandla market on sluggish demand and weak Malaysian Palm Oil Futures. According to market participant, demand from wholesale traders is sluggish in most of the markets as palm solidifies in winter season. Due to which, they are avoiding bulk purchases of the commodity. Mustard futures (Apr) may consolidate in the range of 4075-4170 level with a downside bias. The supply of mustard seed is ample & sufficient to meet the demand of crushing industry till the new crop arrives in February 2018. Due to which, millers are in no hurry to procure mustard seed in bulk quantities.

Other Commodities

Kapas futures (April) may break the support near 960 levels & fall further towards 945 levels. Cotton spot prices across major markets of Central India declined on slow buying enquires. Demand from major local mills has slowed down due to liquidity issues in the textile industry, slowing down yarn sales. Further, mills were dealing with delayed in payments of previous deals which has discouraged their bales buying sentiment. Exporters continued to remain the major buyer, procuring cotton bales on a limited hand to mouth basis, mainly for restocking purposes. This demand failed to provide support to cotton spot prices as rise in arrivals in the past few sessions has weighed on the cotton market. Chana futures (Mar) may consolidate in the range of 3770-3875 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 a correction towards 1760-1745 levels. Spot cotton oil cake declined by Rs 30 to trade at Rs 1,750/100kg for second successive session 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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