

COMMODITY DAILY REPORT (AGRI)

27th February, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Mar)	15-Mar-18	1092.10	Down	26.02.18	1092.10	1140.00
Cardamom (Apr)	13-Apr-18	1114.60	Down	26.02.18	1114.60	1150.00
Coriander (Apr)	20-Apr-18	5485.00	Down	29.12.17	6115.00	5700.00
Coriander (May)	18-May-18	5544.00	Down	12.02.18	5713.00	5800.00
Jeera (Mar)	20-Mar-18	14945.00	Down	05.01.18	17330.00	15600.00
Jeera (Apr)	20-Apr-18	15200.00	Down	12.02.18	16395.00	15700.00
Turmeric (Apr)	20-Apr-18	6746.00	Down	03.01.18	7594.00	7050.00
Turmeric (May)	18-May-18	6812.00	Down	03.01.18	7668.00	7100.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Feb)	28-Feb-18	585.10	Sideways	31.01.18	564.90	-
CPO (Mar)	28-Mar-18	591.00	Up	07.12.17	570.20	580.00
Ref. Soy Oil (Mar)	20-Mar-18	753.00	Up	03.01.18	735.15	735.00
Ref. Soy Oil (Apr)	20-Apr-18	758.15	Up	03.01.18	742.65	735.00
RM seeds (Apr)	20-Apr-18	4107.00	Down	14.02.18	4064.00	4200.00
RM seeds (May)	18-May-18	4148.00	Down	14.02.18	4105.00	4240.00
Soy Bean (Mar)	20-Mar-18	3734.00	Down	23.02.18	3668.00	3800.00
Soy Bean (Apr)	20-Apr-18	3790.00	Down	23.02.18	3718.00	3850.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Mar)	20-Mar-18	4138.00	Sideways	09.02.18	4177.00	-
Castor seed (Apr)	20-Apr-18	4198.00	Sideways	14.02.18	4083.00	-
Cocud (Mar)	20-Mar-18	1548.00	Down	19.01.18	1765.50	1640.00
Cocud (Apr)	20-Apr-18	1576.50	Down	06.02.18	1674.50	1660.00
Guar seed (Mar)	20-Mar-18	4262.50	Down	14.02.18	4359.00	4450.00
Guar seed (Apr)	20-Apr-18	4293.00	Down	26.02.18	4293.00	4500.00
Mentha Oil (Feb)	28-Feb-18	1317.30	Down	02.01.18	1604.70	1360.00
Mentha Oil (Mar)	28-Mar-18	1329.70	Down	02.01.18	1578.10	1370.00

**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	1089.20	1100.00	-0.98
Coriander	Kota	5344.20	5442.40	-1.80
Jeera	Unjha	17447.10	18168.80	-3.97
Turmeric	Nizamabad	6812.50	6869.25	-0.83

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	645.00	642.00	0.47
RM Seed	Jaipur	4070.00	4130.85	-1.47
Refined Soy oil	Mumbai	746.65	738.80	1.06
Soybean	Indore	3766.00	3764.00	0.05

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9076.15	9367.00	-3.11
Cocud	Akola	1550.70	1598.20	-2.97
Cotton	Kadi	19337.75	19289.95	0.25
Guar seed	Jodhpur	4271.15	4371.65	-2.30
Sugar M	Kolkata	3411.90	3428.55	-0.49
Wheat	Delhi	1784.30	1808.65	-1.35

Spices

Turmeric futures (Apr) may descend further towards 6650-6600 levels. The sentiments are bearish amid sufficient stock availability in major markets followed by entry of new crop in small quantities and subdued domestic demand. Only one bag of turmeric was sold at the Erode Cooperative Marketing Society on Monday. Only one bag of finger variety was sold at the Erode Cooperative Marketing Society. More than 10 traders quoted a minimum price of Rs.5,299 a quintal for finger variety and maximum price of Rs.6,900. Similarly, they quoted Rs.4,599-7,019 a quintal for root variety. This is the first time such lowest sale was recorded. A total of 3,500 bags arrived for sale in the four markets. Jeera futures (Mar) may trade sideways to down in the range of 14700-15120 levels. Spot Jeera prices tumbled at Unjha and Rajkot markets. Prices of Jeera at Unjha and Rajkot market declined by Rs.50-100 per 20kg amid poor demand from traders, stockists and exporters alongwith higher new crop arrivals. Jeera production this year is pegged around 69.23 lakh bags (55kg each) against 59.32 lakh bags in last year. Coriander futures (Apr) is likely to take support near 5400 levels & the downside may remain capped. Coriander production is expected to decline this season due to dip in sowing by farmers amid poor returns during last couple of years. As per market sources, outlook for Coriander is positive as the prices will gain after peak arrival season due to lower production this year.

Oilseeds

Soybean futures (Mar) may witness a consolidation in the range of 3650-3800 levels. The upside may remain capped owing to negative sentiments prevailing on the spot markets. Soybean prices in the spot markets across the country continued to trade sluggish due to poor off take in soybean meal and weak cues from futures despite of declining supply. Soybean extended losses by Rs.50 to Rs.3,500-3,650/100kg at the benchmark Indore market compared with previous session (on Friday), whereas soybean meal quoted lower by Rs.300 at Rs.31,500 per tonne. Refined soy oil futures (Mar) is likely to trade sideways in the range of 748-755 levels. Despite weak demand, improved global cues and limited availability of seeds lifted soya oil prices in Indore mandis with soya refined yesterday being quoted at Rs.742-45 for 10 kg, while soya solvent ruled at Rs.710-15. CPO futures (Mar) may continue to face resistance near 595 levels. The upside may remain capped owing to negative sentiments prevailing in the international market. Malaysia palm oil price is on a downwards trend since the end of last year until yesterday. A few factors like the stronger ringgit, low demand, and high stockpiles have pulled down prices on the futures market. Mustard futures (Apr) may trade sideways to up in the range of 4065-4140 levels. Mustard seed and its derivatives traded lower at the key markets across Rajasthan due to rising new crop supply, clear weather, slow demand. Spot new mustard seed declined by Rs.60 at Rs.4,085-4,090/100kg against 4,145-4,150 at the benchmark Jaipur market. Kachi Ghani edged down by Rs.4 at Rs.790-791/10kg, while mustard cake dropped by Rs.10 at Rs.1,840-1,845.

Other Commodities

Kapas futures (Apr) may witness a consolidation in the range of 930-950 levels. The upside may remain capped owing to rising arrivals. Cotton arrivals so far (as on Feb 22) in the year ending September 2018 has increased by 10.2 percent to 22.31 million bales as compared to 20.25 million bales in the same period last year, cording Cotton Corporation of India (CCI). As per the data, around 69% of the total estimated crop (320 lakh bales) has arrived so far. Taking into account CAI's forecast at 367 lakh bales, around 61% crop has arrived till February 22. The same was 59.9 percent a year ago. Chana futures (March) is expected to trade with an upside bias taking support near 3845 levels. Cotton oil seed cake futures (Mar) is expected to trade in the range of 1530-1565 levels. Spot cotton oil cake declined by Rs.30 to trade at Rs.1,485/100kg, extending losses for the third successive session at benchmark Kadi market amid poor demand. As per traders, demand from cattle feed manufacturers remained sluggish as they are still procuring other feed substitutes which are trading in the range of Rs.1,100-1,450/100kg. Wheat futures (Mar) is likely to consolidate in the range of 1760-1780 levels. It is reported that the government is considering raising import duty on wheat from the current 20 per cent to discourage cheap shipments and give positive price signals to farmers in the ongoing Rabi season. Harvesting of the wheat crop has begun in some states like Gujarat and will pick up pace after the Holi festival. Wheat imports are not taking place even at 20 per cent import duty. Still, a proposal to raise customs duty on the grain is being discussed as the government does not want local prices to come under pressure during the peak harvesting period.

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