

**COMMODITY DAILY REPORT (AGRI)**

**23rd March, 2018**

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Apr)	13-Apr-18	1055.80	Sideways	19.03.18	1066.00	-
Cardamom (May)	15-May-18	1081.70	Sideways	16.03.18	1098.80	-
Coriander (Apr)	20-Apr-18	5143.00	Down	29.12.17	6115.00	5300.00
Coriander (May)	18-May-18	5214.00	Down	12.02.18	5713.00	5370.00
Jeera (Apr)	20-Apr-18	14840.00	Down	12.02.18	16395.00	15000.00
Jeera (May)	18-May-18	15215.00	Down	05.01.18	17330.00	15300.00
Turmeric (Apr)	20-Apr-18	6812.00	Up	09.03.18	6840.00	6800.00
Turmeric (May)	18-May-18	6888.00	Sideways	21.03.18	6890.00	-

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Mar)	28-Mar-18	645.10	Up	07.12.17	570.20	635.00
CPO (Apr)	30-Apr-18	654.60	Up	28.02.18	600.40	640.00
Ref. Soy Oil (Apr)	20-Apr-18	784.30	Up	03.01.18	742.65	775.00
Ref. Soy Oil (May)	18-May-18	791.35	Up	20.03.18	789.25	775.00
RM seeds (Apr)	20-Apr-18	4018.00	Down	19.03.18	4058.00	4200.00
RM seeds (May)	18-May-18	4063.00	Down	19.03.18	4102.00	4220.00
Soy Bean (Apr)	20-Apr-18	3758.00	Down	12.03.18	3737.00	3900.00
Soy Bean (May)	18-May-18	3801.00	Down	12.03.18	3706.00	3850.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Apr)	20-Apr-18	4110.00	Sideways	20.03.18	4160.00	-
Castor seed (May)	18-May-18	4159.00	Sideways	20.03.18	4197.00	-
Cocud (Apr)	20-Apr-18	1413.50	Down	06.02.18	1674.50	<b>1440.00</b>
Cocud (May)	18-May-18	1437.00	Down	19.01.18	1765.50	<b>1475.00</b>
Guar seed (Apr)	20-Apr-18	4221.00	Down	26.02.18	4293.00	4350.00
Guar seed (May)	18-May-18	4241.50	Down	14.02.18	4359.00	4360.00
Mentha Oil (Mar)	28-Mar-18	1329.10	Up	21.03.18	1278.00	<b>1260.00</b>
Mentha Oil (Apr)	30-Apr-18	1299.50	Up	21.03.18	1250.00	<b>1225.00</b>

\*\*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	1078.30	1080.00	-0.16
Coriander	Kota	5284.10	5326.25	-0.79
Jeera	Unjha	15952.70	15757.90	1.24
Turmeric	Nizamabad	6792.85	6796.45	-0.05

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	713.50	710.00	0.49
RM Seed	Jaipur	4000.00	4000.00	0.00
Refined Soy oil	Mumbai	767.95	770.65	-0.35
Soybean	Indore	3791.00	3763.00	0.74

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8981.85	8922.25	0.67
Cocud	Akola	1435.20	1443.05	-0.54
Cotton	Kadi	19218.20	19242.15	-0.12
Guar seed	Jodhpur	4223.75	4200.00	0.57
Sugar M	Kolkata	3220.25	3247.60	-0.84
Wheat	Delhi	1767.35	1767.50	-0.01

**Spices**

Turmeric futures (April) is expected to trade sideways in the range of 6700-6900 levels. Spot Turmeric prices traded weak at Nizamabad, Basmatnagar and Sangli market while prices ruled flat at Erode market. Turmeric prices of spice at Nizamabad, Basmatnagar and Sangli market declined by Rs.100-200/100kg due to poor demand against decent arrivals. As per trade sources, Looking at current fundamentals and the crop report, turmeric will be under pressure in the short term, but it will draw support at lower levels on export demand revival in the next few months. Jeera futures (April) is expected to trade higher & test 15200-15300 levels. Bullish trend witnessed in spot Jeera at Unjha, Rajkot and Gondal markets. Prices of spice at Unjha, Rajkot and Gondal market rose by Rs.25-40/20kg as the domestic and international buyers are procuring actively as the market will remain close for a week for financial year end. Coriander futures (April) is expected to face resistance near 5200 levels & the upside may remain capped. Spot Coriander prices edged lower at Guna, Baran and Rajkot markets while prices remained steady at Kota and Gondal markets. Prices at most market declined by Rs.100-300/100kg due to poor demand against decent new crop arrivals. Other hand, prices at Kota and Gondal market remained unchanged due to lacklustre business activities.

**Oilseeds**

Soybean futures (April) is expected to trade sideways in the range of 3720-3780 levels. Soybean remained under pressure at the key spot markets across the country due to slow demand for soybean meal. Indian soybean meal is not competitive in the international market and thus off take from there is said to be sluggish. Indian soybean at present is in disparity of \$70 per ton as against \$60 per ton a day ago. Stockiest and traders are mostly sideline from procuring soybean due to recent sharp slump in prices, however crushers have continued to procure raw material due to positive parity, but they are buying need-based due to slow inquiry in soybean meal. Refined soy oil futures (April) is likely to trade sideways in the range of 775-790 levels. Profit booking from higher levels may keep the upside capped. CPO futures (April) will possibly trade higher taking support near 646 levels. RBD Palmolein observed positive tone to trade at Rs.720/10kg, up by Rs.5 from previous session at the key kandla market on Thursday amid improved demand. As per traders there is good demand of RBD palmolein in retail market which has boosted the market sentiment. Further the stock of the commodity at ports is low so sellers are also quoting higher rates. Mustard futures (April) may trade with a downside bias in the range of 4000-4060 levels. As per traders most of the millers have slowed down their bulk purchases in anticipation of lower prices of mustard seed in near term on account of higher crop estimate. Crushers demand for mustard seed is need-based and they are waiting for lower prices to add stock of mustard seed to their inventory which can meet their long term crushing requirement.

**Other Commodities**

Chana futures (April) is expected to trade with a downside bias & remain below 3720 levels. According to the market participants, the government's announcement of a 7% duty credit incentive on export of Bengal gram, or desi chana, is unlikely to make such exports viable due to depressed global prices. Chana prices in West Asia and some other consuming nations are already at a discount to current Indian prices. Kapas futures (April) may trade sideways in the range of 880-895 levels & trade with a downside bias taking negative cues from the international market. ICE cotton futures eased alongside a fall in oil and equity markets on Thursday on the heels of an action by U.S. President Donald Trump to impose tariffs on up to \$60 billion of Chinese imports. ICE cotton contract for May expiry settled down 0.44 cent, or 0.53 percent, at 82.15 cents per lb. The contract was down for the second-straight session. It traded within a range of 81.77 and 83.21 cents a lb. Guar seed futures (April) may remain below 4260 levels. There are ample Guar seed stocks in the country to meet overseas demand for Guar gum, which is likely to weigh on prices in case of any sharp rise. The demand is also unlikely to rise strongly due to financial year-end (March 31, 2018). Cotton oil seed cake futures (April) is expected to take support near 1400 levels. Spot cotton oil cake traded flat at Rs.1,400/100kg, at benchmark Kadi market whereas at Akola market also it was steady to trade at Rs.1,400 on limited demand. In Khamgaon, cotton oil cake traded steady at Rs.1800 and at Adilabad also traded flat at Rs.1,580/100kg. The quality of cotton oil cake in Khamgaon market is very good so it is trading at higher level.

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