

COMMODITY DAILY REPORT (AGRI)

6th December, 2017

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Dec)	15-Dec-17	979.50	Sideways	27.11.17	996.70	-
Cardamom (Jan)	15-Jan-18	1060.30	Sideways	29.11.17	1012.90	-
Coriander (Dec)	20-Dec-17	5382.00	Up	02.11.17	5172.00	5200.00
Coriander (Jan)	19-Jan-18	5503.00	Up	02.11.17	5070.00	5320.00
Jeera (Dec)	20-Dec-17	21755.00	Up	14.11.17	19650.00	21000.00
Jeera (Jan)	19-Jan-18	21765.00	Up	20.11.17	19910.00	20600.00
Turmeric (Dec)	20-Dec-17	7308.00	Down	05.12.17	7308.00	7750.00
Turmeric (Apr)	20-Apr-18	7360.00	Down	05.12.17	7360.00	7800.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Dec)	29-Dec-17	578.30	Up	20.11.17	576.50	570.00
CPO (Jan)	31-Jan-18	580.00	Up	20.11.17	568.90	575.00
Ref. Soy Oil (Dec)	20-Dec-17	726.00	Up	20.11.17	726.35	715.00
Ref. Soy Oil (Jan)	19-Jan-18	739.65	Up	20.11.17	735.90	725.00
RM seeds (Dec)	20-Dec-17	4040.00	Up	20.11.17	3965.00	4000.00
RM seeds (Jan)	19-Jan-18	4084.00	Up	20.11.17	3968.00	4020.00
Soy Bean (Dec)	20-Dec-17	3055.00	Up	20.11.17	2926.00	3000.00
Soy Bean (Jan)	19-Jan-18	3119.00	Up	20.11.17	2977.00	3030.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Dec)	20-Dec-17	4549.00	Up	27.11.17	4617.00	4480.00
Castor seed (Jan)	19-Jan-18	4605.00	Up	27.11.17	4666.00	4520.00
Cocud (Dec)	20-Dec-17	1615.50	Up	14.11.17	1557.00	1580.00
Cocud (Jan)	19-Jan-18	1637.00	Up	14.11.17	1568.00	1600.00
Guar seed (Dec)	20-Dec-17	3821.00	Up	10.11.17	3705.00	3690.00
Guar seed (Jan)	19-Jan-18	3910.50	Up	21.11.17	3784.00	3760.00
Mentha Oil (Dec)	29-Dec-17	1895.20	Up	29.11.17	1846.00	1780.00
Mentha Oil (Jan)	31-Jan-18	1919.20	Up	11.10.17	1268.60	1815.00

**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	1006.40	1013.60	-0.71
Coriander	Kota	5441.65	5401.75	0.74
Jeera	Unjha	21007.20	20680.00	1.58
Turmeric	Nizamabad	7676.55	7721.90	-0.59

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	631.75	640.00	-1.29
RM Seed	Jaipur	4191.75	4206.75	-0.36
Refined Soy oil	Mumbai	720.60	725.60	-0.69
Soybean	Indore	3052.00	3058.00	-0.20

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8686.65	8775.40	-1.01
Cocud	Akola	1623.75	1619.80	0.24
Cotton	Kadi	18429.40	18525.05	-0.52
Guar seed	Jodhpur	3910.00	3950.00	-1.01
Sugar M	Kolkata	3654.75	3647.60	0.20
Wheat	Delhi	1813.00	1819.30	-0.35

Spices

Turmeric futures (Jan) may trade with a downside bias & test 7200 levels, if breaks the support near 7300 levels. The arrival of turmeric has increased, but only medium and poor quality arrived heavily and only negligible number of fine variety turmeric arrived for sale. At the Erode Turmeric Merchants Association Sales yard, finger turmeric sold at Rs.5,689 to Rs.8,649 a quintal, root variety sold at Rs.5,323 to 7,900 a quintal. At the Erode Cooperative Marketing Society, finger turmeric sold at Rs.7,299 to Rs.8,299 a quintal, root variety sold at Rs.6,609 to Rs.7,441 a quintal. At the Erode Cooperative Marketing Society, finger turmeric sold at Rs.7,411 to Rs.8,463 a quintal, root variety sold at Rs.6,931 to Rs.7,863 a quintal. Jeera futures (Jan) is expected to trade in the range of 21300-21900 levels. The upside may remain capped as the production is likely to rise with rise in area under cultivation. Sowing of Jeera is in progress and the area is expected to rise by 25-30% this year due farmers shifting from other commodities to Jeera for better remuneration. As per Gujarat Agriculture Department, Jeera sowing as on December 04 is recorded higher by 49.64% at 269,800 hectares against 180,300 ha during same period last year. Coriander futures (Dec) is expected to trade sideways in the range of 5280-5480 levels. Sowing of Coriander is in progress at MP, Rajasthan and Gujarat major producing belts in the country and the area is expected to decline this year as farmers will shift to different commodities for better returns. As per Gujarat Agriculture Department, Coriander sowing as of December 4 was recorded lower by 17% at 57,300 ha against 69,000 ha during same period last year.

Oilseeds

Soybean futures (Jan) may trade higher & test 3180-3200 levels. The government increased the incentive on export of soymeal by 2 percentage points to 7% under the Merchandise Export Incentive Scheme. Soybean price in the benchmark Indore market traded steady at Rs 2,800- 3,000 amid limited demand against lower supply. Soymeal price at the benchmark Indore market ruled steady at Rs 22,700 per tonne on limited export demand. Indian Soymeal has priced at \$375 per tonne FAS Kandla Vs \$388 Argentina CIF Rotterdam (December) as on December 5, 2017. In domestic market, poultry farmers are placing more chicks to meet the increasing demand of broiler chicken in retail market. Refined soy oil futures (Jan) may trade sideways in the range of 736-744 levels. Spot refined soy oil at the benchmark Indore market ruled steady at Rs 725/10kg amid limited demand. As per traders, demand of soy oil in retail market is still weak, so most of the wholesalers are procuring soy oil as per requirement. CPO futures (Dec) is likely to witness a consolidation in the range of 574-582 levels. India spot refined palm oil price declined by Rs 2 to trade at Rs 640/10kg in benchmark Kandla market amid sluggish demand. Mustard futures (Jan) is likely to consolidate in the range of 4050-4095 levels. Mustard seed declined by Rs 20 to trade at Rs 4,205/100kg in benchmark Jaipur market amid sluggish demand at higher price level. Most of the millers have slowed down their procurement activity as they are having disparity in crushing of mustard seed. Crushing margin has been increased to Rs 730/tonne from Rs 200 on November 17th.

Other Commodities

Kapas futures (April) is likely to trade with an upside bias in the range of 955-965 levels. Around 2.8 mln ha or about 67% of the total cotton acreage in Maharashtra may have so far been affected by pink bollworm attack. Major damage to the crop is likely in Yavatmal, Akola and Amravati districts of Vidarbha region, along with Jalna, Parbhani, Aurangabad, Nanded, Jalgaon and Beed in Marathwada. Chana futures (Jan) are likely to plunge further towards 4350-4300 levels. Chana has been witnessing a downtrend for the past few days amid weak demand and less buying support both from retailers and stockists with chana (kanta) quoted at Rs.4,150-4,200, while chana (desi) ruled at Rs.4,000. Chana dal (average) quoted at Rs.5,500-5,600, chana dal (medium) at Rs.5,700-5,800, while chana dal (bold) quoted at Rs.5,900-6,000. Guar seed futures (Jan) is expected to face resistance near 4000 levels & witness profit booking. Fundamentals are positive for Guarseed and Guargum, but exports of Guargum need to be pushed further from present level. Guargum exports should rise to double as stocks in the country is very much sufficient to cater current exports demand. The exports of Guargum in the last few months are lower than expectations. According to recent APEDA data, the country's October month Guargum was at 29,327 metric tonnes, down from 34,414 metric tonnes a month ago.

Vandana Bharti (AVP - Commodity Research)
Subhranil Dey Sr. Research Analyst (Agro)

Boardline : 011-30111000 Extn: 625
Boardline : 011-30111000 Extn: 674

vandanabharti@smcindiaonline.com
subhranildey@smcindiaonline.com

E-mail: researchfeedback@smcindiaonline.com



Moneywise. Be wise.

Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:
Lotus Corporate Park , A Wing 401 / 402 ,
4th Floor , Graham Firth Steel Compound,
Off Western Express Highway, Jay Coach Signal,
Goreagon (East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-28805606

Kolkata Office:
18, Rabindra Sarani,
Poddar Court, Gate No.- 4, 5th Floor, Kolkata-700001
Tel: 91-33-39847000, Fax: 91-33-39847004

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