

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Dec)	15-Dec-17	1038.20	Up	09.10.17	972.20	1000.00
Cardamom (Jan)	15-Jan-18	1071.80	Up	16.11.17	1037.90	1030.00
Coriander (Dec)	20-Dec-17	5125.00	Up	02.11.17	5172.00	4960.00
Coriander (Jan)	19-Jan-18	5211.00	Up	02.11.17	5070.00	5040.00
Jeera (Dec)	20-Dec-17	21525.00	Up	14.11.17	19650.00	20600.00
Jeera (Jan)	19-Jan-18	20505.00	Up	20.11.17	19910.00	19600.00
Turmeric (Dec)	20-Dec-17	7462.00	Up	20.11.17	7202.00	7200.00
Turmeric (Apr)	20-Apr-18	7518.00	Up	20.11.17	7302.00	7250.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Nov)	30-Nov-17	590.20	Up	20.11.17	568.90	568.00
CPO (Dec)	29-Dec-17	592.10	Up	20.11.17	576.50	570.00
Ref. Soy Oil (Dec)	20-Dec-17	733.55	Up	20.11.17	726.35	715.00
Ref. Soy Oil (Jan)	19-Jan-18	749.70	Up	20.11.17	735.90	725.00
RM seeds (Dec)	20-Dec-17	4038.00	Up	20.11.17	3965.00	3880.00
RM seeds (Jan)	19-Jan-18	4068.00	Up	20.11.17	3968.00	3900.00
Soy Bean (Dec)	20-Dec-17	2999.00	Up	20.11.17	2926.00	2920.00
Soy Bean (Jan)	19-Jan-18	3058.00	Up	20.11.17	2977.00	2960.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Dec)	20-Dec-17	4497.00	Down	18.09.17	4788.00	4560.00
Castor seed (Jan)	19-Jan-18	4554.00	Down	18.09.17	4726.00	4560.00
Cocud (Dec)	20-Dec-17	1617.50	Up	14.11.17	1557.00	1580.00
Cocud (Jan)	19-Jan-18	1638.00	Up	14.11.17	1568.00	1600.00
Guar seed (Dec)	20-Dec-17	3806.50	Up	10.11.17	3705.00	3690.00
Guar seed (Jan)	19-Jan-18	3879.00	Up	21.11.17	3784.00	3760.00
Mentha Oil (Nov)	30-Nov-17	1717.50	Up	11.10.17	1268.60	1640.00
Mentha Oil (Dec)	29-Dec-17	1749.40	Sideways	16.11.17	1638.70	-

**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	1018.80	1012.90	0.58
Coriander	Kota	4986.75	4944.95	0.85
Jeera	Unjha	20350.00	19978.60	1.86
Turmeric	Nizamabad	7495.00	7466.65	0.38

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	647.00	645.00	0.31
RM Seed	Jaipur	4075.00	4041.50	0.83
Refined Soy oil	Mumbai	729.30	730.60	-0.18
Soybean	Indore	2947.00	2922.00	0.86

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8573.25	8578.20	-0.06
Cocud	Akola	1612.50	1608.35	0.26
Cotton	Kadi	18070.85	18118.70	-0.26
Guar seed	Jodhpur	3876.40	3900.00	-0.61
Sugar M	Kolkata	3833.35	3838.10	-0.12
Wheat	Delhi	1824.50	1830.70	-0.34

Spices

The gains of turmeric futures (Dec) is likely to get restricted near 7550-7600 levels, as the demand side is not very promising. There are not much fresh cues from the spot markets as the stockiest buying is not encouraging & the traders are lacking upcountry orders. Even, the mandies located at Warangal, Kesamudram and Basmatnagar market are closed as the farmers are not interested to sell their stock at current low prices. Most importantly, there are sufficient stocks available to cater the domestic and export demand followed by 48,000 metric tonnes with AP Markfed. No matter there is prospects of acreage to fall in producing belts of Tamil Nadu due to drought like situation this year, but the lower production will be compensated to some extent by higher production expectation from Andhra Pradesh and Maharashtra. Jeera futures (Dec) enjoying a bull run & making an all time high with every trading session, is likely to continue to the rally & test 22000-22500 levels. The projections a of very low availability stock in the physical market are inching closer to reality and the new crop is also likely to get delayed due to late sowing amid high temperature. Secondly, the market participants are hopeful to export double to around 550,000 tons in 2017-18 (Oct-Sep), as Indian Cumin seed offer price at \$2990 per ton cheaper by \$110 against overseas market prices from Turkey and Syria which is at \$3,100 per ton. Coriander futures (Dec) will possibly continue to witness recovery & trade in the range of 5065-5250 levels. The arrivals are being reported to lower & even nil at some spot markets as farmers have been busy in sowing.

Oilseeds

Soybean futures (Dec) may continue to witness upside momentum & test 3050 levels. The reason being, the daily arrivals are declining & secondly the market participants have become optimistic that the incentive on export of oil meals may be doubled to 10% to support domestic oilseed prices. If we consider the freight of around \$35 per ton for bulk exports to European destination and insurance of \$1 per ton then Indian soy meal CIF Rotterdam price comes at \$403 which means that Indian soy meal is costlier by \$25 compared to Argentine soy meal. This also indicates that demand of Indian soymeal in international market is still weak. Refined soy oil futures witnessed a year high of 748 levels this year owing to raised import duty on most edible oils. However, the bullish sentiments are slowly getting cooled off amid limited demand at such higher levels. The retail demand of soy oil in physical market is weak so most of the wholesale traders have opted to stay away from bulk buying. Further, the stock at ports and in pipelines is sufficient to meet the near term demand. Hence, in coming week the December contract may witness a consolidation in the range of 728-738 levels. CPO futures (Dec) may face resistance near 595 levels & the upside may remain capped. Retail demand of RBD palmolein is hand to mouth so most of the wholesale traders are procuring RBD palmolein as per requirement. Mustard futures (Dec) is looking bullish & can test 4080-4100 levels, buoyed by reports of lower sowing this season. Area under Mustard sowing till November 20, 2017 was at 18.69 lakh ha vs. 23.66 in last year, as per the Rajasthan Government data.

Other Commodities

Kapas futures (April) may consolidate in the range of 925-935 supported by steady demand from the cotton industry. A good turnover in the yarn market as encouraged various spinners to resume procurement of cotton for replenishing their inventories and to meet their near term demand. Secondly, the recent survey of cotton crop across the Hinganghat region of Maharashtra showed that various farmers were suffering from quality issues due to pink bollworm and the heavy rains during the first half of October raised moisture content. This has impacted supply trend and harvesting progress in Maharashtra. Chana futures (Dec) is likely to trade higher towards 5180 levels, taking support near 4910 levels. The counter is attracting more buyers as there are talks in the market that after imposing a hefty 50% customs duty on yellow peas, the Centre plans to impose import duty on chana and masur to support prices of pulses. Secondly, a supply constraint might be seen in the international markets as the seeded area for dry peas in Canada for the 2016/2017 crop year, from August to July, is forecasted to be 1.72 million hectares (4.3 million acres), according to data published by the Department of Agriculture and Agri-Food. Wheat futures (Dec) is likely to trade with a downside bias & test 1690-1685 levels. The reason being there are comfortable carryover stocks in government godowns & secondly it is being anticipated that another 0.5-0.6 million tons of wheat might be imported into the country till March. Also, the market participants are cautious & closely watching the sowing progress. This season there has been a drastic drop of 20% in wheat sowing in the current Rabi season so far.

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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