

COMMODITY DAILY REPORT (AGRI)

2nd January, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Jan)	15-Jan-18	1086.50	Up	26.12.17	1097.30	1060.00
Cardamom (Feb)	15-Feb-18	1148.50	Up	26.12.17	1117.90	1100.00
Coriander (Jan)	19-Jan-18	5516.00	Up	13.12.17	5626.00	5400.00
Coriander (Apr)	20-Apr-18	6169.00	Down	29.12.17	6115.00	6400.00
Jeera (Jan)	19-Jan-18	21575.00	Up	20.11.17	19910.00	21000.00
Jeera (Mar)	20-Mar-18	17750.00	Up	14.11.17	19650.00	17500.00
Turmeric (Apr)	20-Apr-18	7792.00	Up	26.12.17	7950.00	7650.00
Turmeric (May)	18-May-18	7774.00	Up	26.12.17	7964.00	7650.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	31-Jan-18	559.00	Down	07.12.17	570.20	565.00
CPO (Feb)	28-Feb-18	563.30	Down	07.12.17	568.40	563.00
Ref. Soy Oil (Jan)	19-Jan-18	727.30	Down	07.12.17	726.10	735.00
Ref. Soy Oil (Feb)	20-Feb-18	732.05	Down	07.12.17	715.15	740.00
RM seeds (Jan)	19-Jan-18	3938.00	Down	08.12.17	4015.00	4060.00
RM seeds (Apr)	20-Apr-18	4110.00	Up	22.12.17	4174.00	4080.00
Soy Bean (Jan)	19-Jan-18	3072.00	Up	19.12.17	3077.00	3000.00
Soy Bean (Feb)	20-Feb-18	3124.00	Up	20.12.17	3149.00	3040.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Jan)	19-Jan-18	4347.00	Down	07.12.17	4491.00	4520.00
Castor seed (Feb)	20-Feb-18	4399.00	Down	27.12.17	4413.00	4530.00
Cocud (Jan)	19-Jan-18	1772.00	Up	14.11.17	1568.00	1760.00
Cocud (Feb)	20-Feb-18	1792.00	Down	29.12.17	1791.50	1860.00
Guar seed (Jan)	19-Jan-18	4114.00	Up	21.11.17	3784.00	3960.00
Guar seed (Feb)	20-Feb-18	4177.00	Up	10.11.17	3705.00	4020.00
Mentha Oil (Jan)	31-Jan-18	1643.80	Up	28.12.17	1775.40	1670.00
Mentha Oil (Feb)	28-Feb-18	1671.50	Up	28.12.17	1745.80	1650.00

**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	1053.90	1038.90	1.44
Coriander	Kota	5511.15	5544.60	-0.60
Jeera	Unjha	21042.80	21065.40	-0.11
Turmeric	Nizamabad	7850.00	7850.00	0.00

Spices

Turmeric futures (Apr) may trade in the range of 7650-7950 levels. The prices of the yellow spice are witnessing a selling pressure at the spot markets as the farmers are bringing more of their produce to sell. Secondly, the market sentiments are weak due to sufficient stock availability at the major physical markets followed by supplies by AP Markfed through E-Auctions. Jeera futures (Jan) may trade sideways & consolidate in the range of 21400-21800 levels. Jeera prices traded mostly flat at the benchmark Unjha market due to demand matching supply. Export demand for Jeera is poor mainly due to higher rates. Overseas buyers are sideline as they expect prices to correct ahead due to increased sowing this season. Jeera in Gujarat has been sown in 3.48 lakh hectares as on December 18, up 36% at 2.56 lakh hectares same period a year ago. Coriander futures (Jan) is likely to trade with a downside bias in the range of 5400-5550 levels. The fundamentals of sufficient availability of stock in the physical market are likely to give a bearish direction to the coriander prices. As per market sources estimates Coriander carryover stock this year is pegged around 35 lakh bags (40kg each). Cardamom futures (Feb) would possibly trade in the range of 1110-1175 levels. Pongal demand has kept the small cardamom prices firmer in recent days at auctions held in Kerala and Tamil Nadu. The Tamil Nadu government is reported to be buying 90 tonnes of small cardamom for supply to ration card holders of BPL category in its Pongal kits. As a result, the market is expected to remain firmer for the week.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	615.00	615.00	0.00
RM Seed	Jaipur	4055.70	4067.25	-0.28
Refined Soy oil	Mumbai	715.45	705.25	1.45
Soybean	Indore	3124.00	3122.00	0.06

Oilseeds

Soybean futures (Jan) is likely to trade in the range of 3040-3110 levels. Soybean price in the benchmark Indore market ruled steady at Rs 2,850- 3,050 on account of dull trading activity. Soymeal price at the benchmark Indore market traded steady at Rs 23,500 per tonne on limited demand. Indian soymeal is tentatively priced CIF Rotterdam at \$398 per tonne vs \$368 Argentina CIF Rotterdam (January) as on January 1, 2018. India Soybean Meal disparity has increased to \$30/MT from \$29 over previous session on account of appreciation of rupee. Refined soy oil futures (Jan) may trade higher & test 730 levels. Despite slack physical demand, weak availability of soya seeds with the crushers has perked up soya oil prices in Indore mandis with soya refined at Rs.720-22 for 10 kg (Rs.716-18 last week). Soya solvent ruled at Rs.680-85 (Rs.672-75). CPO futures (Jan) is expected to trade sideways in the range of 556-561 levels. India spot refined palm oil price ruled steady at Rs 615/10kg in benchmark Kandla market on dull trading activity. As per traders there is no major trading activity in the market as there are no global cues due to closure of Malaysian Palm Oil Futures amid New Year holiday and local traders also don't want to trade in the absence of global market cues. Mustard futures (Jan) will possibly trade with a downside bias in the range of 3900-3965 levels. Mustard seed declined by Rs 10 to trade at Rs 4,065/100kg in benchmark Jaipur market amid sluggish demand. Due to poor sales of mustard oil and mustard cake millers have slowed down the procurement of mustard seed. Millers are facing disparity of around Rs 650/tonne in crushing of mustard seed which is keeping them away from trading activity.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8945.50	8874.00	0.81
Cocud	Akola	1822.30	1863.50	-2.21
Cotton	Kadi	19552.85	19624.60	-0.37
Guar seed	Jodhpur	4145.55	4117.85	0.67
Sugar M	Kolkata	3496.30	3485.70	0.30
Wheat	Delhi	1800.00	1789.40	0.59

Other Commodities

Kapas futures (April) may witness correction due to profit booking & test 980-975 levels. Based on the healthy market arrival trend of cotton so far, the Cotton Association of India has maintained the crop size for the 2017-18 season at 375 lakh bales (of 170 kg each) in its latest estimates. This is despite the fact that reports of pest infestation mainly the pink bollworm affecting the crop in Gujarat, Maharashtra, Telangana and Karnataka among others. However, CAI expects a decline in targeted exports of the fibre crop at around 55 lakh bales, down from earlier projection of 63 lakh bales on the recent firming trend in cotton prices. Chana futures (Mar) will probably trade with a downside bias & remain below 3900 levels. Acreage under chana rose 14.1% on year to over 10.19 mln ha as of Wednesday, according to data released by the agriculture ministry. The acreage was higher in Madhya Pradesh as farmers shifted to chana from wheat due to low moisture content in the soil. The imposition of 50% import duty on yellow peas is also seen leading to higher acreage of the pulse. Cotton oil seed cake futures (Jan) may trade sideways to down in the range of 1740-1800 levels. Spot cotton oil cake declined by Rs 50 to trade at Rs 1,780/100kg in benchmark Kadi market on poor demand. Meanwhile, demand from consuming sector that is cattle feed manufacturers is still on lower side so stockiest have opted to stay away from bulk purchases which has weighed on spot cotton oil cake prices.

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