

COMMODITY DAILY REPORT (AGRI)

15th March, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Mar)	15-Mar-18	1127.30	Up	06.03.18	1156.00	1120.00
Cardamom (Apr)	13-Apr-18	1072.10	Sideways	09.03.18	1127.40	-
Coriander (Apr)	20-Apr-18	5391.00	Down	29.12.17	6115.00	5700.00
Coriander (May)	18-May-18	5479.00	Down	12.02.18	5713.00	5800.00
Jeera (Mar)	20-Mar-18	14285.00	Down	05.01.18	17330.00	14800.00
Jeera (Apr)	20-Apr-18	14660.00	Down	12.02.18	16395.00	15000.00
Turmeric (Apr)	20-Apr-18	6772.00	Up	09.03.18	6840.00	6500.00
Turmeric (May)	18-May-18	6832.00	Down	03.01.18	7668.00	6900.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Mar)	28-Mar-18	637.80	Up	07.12.17	570.20	630.00
CPO (Apr)	30-Apr-18	645.10	Up	28.02.18	600.40	635.00
Ref. Soy Oil (Mar)	20-Mar-18	772.50	Up	03.01.18	735.15	770.00
Ref. Soy Oil (Apr)	20-Apr-18	782.45	Up	03.01.18	742.65	775.00
RM seeds (Apr)	20-Apr-18	4143.00	Up	07.03.18	4218.00	4110.00
RM seeds (May)	18-May-18	4186.00	Up	07.03.18	4260.00	4160.00
Soy Bean (Mar)	20-Mar-18	3782.00	Down	12.03.18	3706.00	3850.00
Soy Bean (Apr)	20-Apr-18	3796.00	Down	12.03.18	3737.00	3900.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Mar)	20-Mar-18	4183.00	Up	09.03.18	4169.00	4050.00
Castor seed (Apr)	20-Apr-18	4208.00	Up	09.03.18	4246.00	4160.00
Cocud (Mar)	20-Mar-18	1430.00	Down	19.01.18	1765.50	1500.00
Cocud (Apr)	20-Apr-18	1445.00	Down	06.02.18	1674.50	1530.00
Guar seed (Mar)	20-Mar-18	4318.50	Down	14.02.18	4359.00	4450.00
Guar seed (Apr)	20-Apr-18	4308.00	Down	26.02.18	4293.00	4460.00
Mentha Oil (Mar)	28-Mar-18	1157.00	Down	02.01.18	1578.10	1230.00
Mentha Oil (Apr)	30-Apr-18	1149.90	Down	02.01.18	1604.70	1220.00

**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	1082.10	1079.30	0.26
Coriander	Kota	5422.00	5446.55	-0.45
Jeera	Unjha	16183.30	16311.80	-0.79
Turmeric	Nizamabad	6775.00	6800.00	-0.37

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	707.50	697.00	1.51
RM Seed	Jaipur	4075.00	4059.65	0.38
Refined Soy oil	Mumbai	770.85	772.00	-0.15
Soybean	Indore	3826.00	3777.00	1.30

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9219.10	9095.85	1.36
Cocud	Akola	1468.10	1463.25	0.33
Cotton	Kadi	19433.35	19791.90	-1.81
Guar seed	Jodhpur	4316.35	4300.00	0.38
Sugar M	Kolkata	3228.55	3254.75	-0.80
Wheat	Delhi	1780.00	1782.80	-0.16

Spices

Turmeric futures (Apr) is expected to witness consolidation in the range of 6650-6850 levels. Turmeric traders received fresh demand from North India. On an average, hybrid varieties increased by Rs.300 a quintal and local finger and root varieties by Rs.200. At the Erode Turmeric Merchants Association sales yard, Salem Hybrid Finger turmeric was sold at Rs.5,759 to Rs.8,573 and root variety at Rs.5,050 to Rs.7,514. The local turmeric finger variety was sold at Rs.5,300 to Rs.7,799 and root variety at Rs.4,850 to Rs.7,131. At the Regulated Marketing Committee, finger turmeric was sold at Rs.6,224 to Rs.7,714 and root variety at Rs.5,981 to Rs.7,064 a quintal. Jeera futures (April) will possibly trade sideways in the range of 14450-14820 levels. Cumin seed ruled mostly flat at the key Unjha market of Gujarat, whereas prices quoted a tad down in Rajkot and Gondal markets. Europe quality cumin seed edged down by Rs 10-20/20kg at Rajkot market, while Singapore quality was priced almost flat. Arrivals in the market stood at 5,000 bags (55kg each). Supply of cumin seed is gradually declining in the spot markets of Gujarat, which is likely ease out some pressure on prices, however farmers in Rajasthan may liquidate their crop, which may weigh on market sentiments. Coriander futures (April) trade with a downside bias & remain below 5490 levels. Coriander prices traded more or less steady at the key markets across Rajasthan and Gujarat. Activity in the market was said to be dull due to low off take. Coriander arrivals in Ramganj stood at 20,000-25,000 bags (40kg each), while Kota received 7,000 bags and 6,000-7,000 bags arrived at Baran.

Oilseeds

Soybean futures (April) is expected to trade sideways in the range of 3750-3850 levels. Soybean gained at the key Indore market of Madhya Pradesh on lower arrivals. Soybean was traded firm at Rs.3,650-3,750/100kg at the Indore market, up from 3,600-3,700. Soybean arrivals in the country today totalled at 1.20 lakh bags (approx 90kg each) compared with 1.50 lakh bags on Tuesday. Soybean plant rates in Madhya Pradesh ranged at Rs.3,700-3,800/100kg (Rs.3,650-3,750), while in Maharashtra priced between Rs.3,725-3,890 (Rs.3,700-3,870). Refined soy oil futures (April) may trade with a downside bias & test 775 levels. Profit booking from higher levels may pull down the prices on the national bourse. CPO futures (March) may trade sideways to up in the range of 635-645 levels. RBD Palmolein observed subdued tone to trade at Rs.710/10kg, down by Rs.7 from previous session closing level, at the key kandla market on Wednesday amid subdued demand. Market participant reported that demand of the commodity in retail market at present is weak which has weighed on RBD palmolein prices. Mustard futures (Apr) is expected to consolidate in the range of 4110-4190 levels. As per traders mustard seed prices have declined by nearly Rs.125/100kg in last three trading session so millers and stockist have shown some interest in procuring the commodity in marginally higher quantities. On the other hand mustard seed crushing is in parity of around Rs.190/tonne so millers have scope to offer higher prices to farmers.

Other Commodities

Kapas futures (Apr) is expected to trade with a downside bias in the range of 925-938 levels. The sentiments of the spot markets are bearish as farmers were gradually bringing in their stocked up bales, restricted selling during January and early February, as the summer heat and dryness would lead to weight loss. Yesterday, cotton arrival totalled 140,500 bales across all the major markets of country, marginally lower from Tuesday but above average levels of 1.1-1.2 lakh bales historically seen during the month of March. Moreover, total new crop arrivals, since Oct 1, have reached 22.89 million bales (71.5% of total estimated production at 32 million bales), up 5.3% from 21.73 million bales arrived during the same period last year. Raw cotton rates ranged between Rs.4,300-5,200/quintal. Guar gum futures (Apr) may face resistance near 9360 levels. Although export of Guargum has took hit during January month year-on-year, but still market players are optimistic that rising production of crude oil in U.S to boost demand for Guargum in the coming months. Demand is not very robust as it has been shattered by recent sharp fall, but buyers are slowly and steadily increasing bullish bets, however there is doubt about sustainability about prices as a lot depends on export number, which was not very promising during the last couple of months. Cotton oil seed cake futures (April) will possibly fall further towards 1380 levels. At present, still buyers are not showing any interest which means that market may decline further in coming days. Overall fundamental of cotton oil cake is weak from long term perspective as cattle feed manufacturers are still not showing any interest to procure the commodity in bulk quantities.

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: 91-22-67341697

Kolkata Office:

18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata-700001
Tel.: 033 6612 7000/033 4058 7000
Fax: 033 6612 7004/033 4058 7004

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