

COMMODITY DAILY REPORT (AGRI)

15th November, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Nov)	15-Nov-19	2690.30	Sideways	04.11.19	2582.10	-
Cardamom (Dec)	13-Dec-19	2643.20	Sideways	04.11.19	2475.00	-
Coriander (Nov)	20-Nov-19	7174.00	Up	07.10.19	6009.00	6900.00
Coriander (Dec)	20-Dec-19	6778.00	Sideways	11.11.19	6732.00	-
Jeera (Nov)	20-Nov-19	16185.00	Down	08.11.19	16040.00	16600.00
Jeera (Dec)	20-Dec-19	16510.00	Down	08.11.19	16295.00	16800.00
Turmeric (Nov)	20-Nov-19	5846.00	Down	08.11.19	6004.00	6150.00
Turmeric (Dec)	20-Dec-19	5970.00	Down	08.11.19	6140.00	6250.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Nov)	29-Nov-19	645.90	Up	15.10.19	556.90	630.00
CPO (Dec)	31-Dec-19	650.40	Up	15.10.19	556.00	634.00
Ref. soy oil (Nov)	20-Nov-19	792.45	Sideways	14.11.19	792.45	-
Ref. soy oil (Dec)	20-Dec-19	798.80	Sideways	14.11.19	798.80	-
RM Seed (Nov)	20-Nov-19	4264.00	Down	06.11.19	4238.00	4320.00
RM Seed (Dec)	20-Dec-19	4286.00	Down	06.11.19	4239.00	4320.00
Soybean (Nov)	20-Nov-19	3955.00	Up	16.10.19	3718.00	3870.00
Soybean (Dec)	20-Dec-19	3980.00	Up	16.10.19	3774.00	3900.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Chana (Nov)	20-Nov-19	4504.00	Down	08.11.19	4432.00	4535.00
Chana (Dec)	20-Dec-19	4541.00	Up	14.10.19	4395.00	4435.00
Cocud (Dec)	20-Dec-19	2167.00	Down	08.11.19	2228.00	2340.00
Cocud (Jan)	20-Jan-20	2155.00	Down	08.11.19	2155.50	2250.00
Guar seed (Nov)	20-Nov-19	4422.00	Up	23.10.19	3982.00	4200.00
Guar seed (Dec)	20-Dec-19	4394.50	Up	23.10.19	4030.00	4175.00
Mentha oil (Nov)	29-Nov-19	1302.10	Up	01.11.19	1224.30	1265.00
Mentha oil (Dec)	31-Dec-19	1312.70	Up	01.11.19	1232.10	1275.00

**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	2784.50	2688.90	3.56
Coriander	Kota	7134.50	7110.65	0.34
Jeera	Unjha	16760.40	16660.80	0.60
Turmeric	Nizamabad	6004.15	6126.20	-1.99

Spices

Turmeric futures (Dec) is likely to remain below 6025 & the short covering may remain capped. As per trade sources, demand remained lacklustre in the market as quality of spice that is being supplied reported inferior. At the Erode Turmeric Merchants Association Salesyard, finger turmeric was sold at Rs.5,669-7,101 a quintal and root variety at Rs.5,399-6,399. At the Regulated Marketing Committee, finger turmeric was sold at Rs.6,049-7,219 and root variety at Rs.5,269-6,439. At the Erode Cooperative Marketing Society, finger turmeric was sold at Rs.6,109-6,989 and root variety at Rs.5,699-6,459. Jeera futures (Dec) will possibly face resistance near 16600-16660 levels. As per traders, unfavourable weather conditions in Gujarat have led to delays in sowing for the new season by around 10-15 days but output is unlikely to be affected. In this season steady yield may remain higher this year. Dhaniya futures (Dec) is expected to hold on to the support near 6630 levels & trade with an upside bias till 7000-7100 levels. Unfavourable weather conditions in the major growing areas have led to delays in sowing for the new season by around 10-15 days. Cardamom futures (Dec) may take support near 2520 & trade higher to test 2715 levels. Quality arrivals of cardamom have helped maintain the price momentum in the auctions held on Wednesday at Spices Park, Puttady. The quality segment helped to maintain the price momentum in realising higher average prices. Upcountry buying is yet to gather momentum in the auctions as buyers are looking at price stability, which is also a factor for making traditional buyers for not being active in the trade.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	638.30	636.20	0.33
RM Seed	Jaipur	4416.60	4400.00	0.38
Refined Soy oil	Mumbai	802.00	793.90	1.02
Soybean	Indore	3981.00	4040.00	-1.46

Oilseeds

Soybean futures (Dec) is trading around its highest in around three and a half years due by concerns about the crop in Maharashtra and Madhya Pradesh. The counter is expected to take support near 3940-3930. Soybean prices are zooming up in spot markets on good demand from local crushing plants amid weak supply from producing regions. Sharp rise in soybean oil & soymeal is also jacking up prices. On the CBOT, U.S. Soybeans is poised for a second week of decline amid uncertainty over a U.S.-China trade deal. The world's two largest economies are trying to finalise a limited deal that focuses largely on increased Chinese purchases of American farm products and the opening of China's financial services market. Mustard futures (Dec) is expected to face resistance near 4300-4315 levels owing to declining pace of demand from crushers. Mustard seed crushing by mills in India declined 16.7% on year to 500,000 tons in October, according to Mustard Oil Producers Association of India data. Secondly, the inventories with processors, stockiest, and state-run agencies were at 1.4 million tons, while farmers had 1.3 million tons in October. CPO futures (Nov) is expected to witness consolidation in the range of 643-648. In news, Malaysia yesterday struck key palm oil partnership deals with two major supply chain managers in the United Arab Emirates (UAE) and China to facilitate greater palm oil penetration in China, India and the Indian sub-continent. The deals were sealed through the Bohai Commodity Exchange (BOCE) Malaysia/Asean platform, which inked two memoranda of understanding (MoUs) with Dubai-based Hakan Agro DMCC and China's BOCE Global. While soy oil futures (Dec) may come down to test 794 levels. In international market, Dalian's January palm oil contract traded 1.8% lower, while the soyoil contract fell 1.5%. U.S. soyoil futures on the Chicago Board of Trade fell 0.1%.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2357.50	2727.65	-13.57
Cotton	Kadi	18683.40	18710.95	-0.15
Sugar M	Kolkata	3523.80	3504.75	0.54
Wheat	Delhi	2270.00	2256.25	0.61

Other Commodities

Cotton futures (Nov) may continue to take support near 19140, while on the contrary face resistance near 19350 levels. Overall, it is expected to trade sideways as the market participants are watching multiple factors ranging from developments of U.S-China trade war, arrivals in the domestic market, U.S crop progress as well as export sales data & INR movement against Dollar. On the spot, cotton prices ruled steady in Gujarat, Maharashtra and Andhra Pradesh amid sluggish trading activities. While, prices are trading lower in Madhya Pradesh, Telangana and Karnataka due to higher arrivals and limited demand. In the international market, ICE cotton futures were mostly unchanged on Thursday as market participants closely tracked the status of U.S.-China trade negotiations ahead of a weekly exports sales report from the U.S. Department of Agriculture (USDA). Meanwhile, China's Commerce Ministry said canceling tariffs was an important condition for reaching a trade agreement, a day after U.S. President Donald Trump threatened to ramp up tariffs on Chinese goods if the countries failed to reach a deal on trade. Chana futures (Dec) may consolidate in the range of 4515-4560 levels. This commodity is under pressure at major markets amid limited physical buying as per immediate requirement from crushing. Demand and sale counters in Chana dal and besan are also being reported thin. Moreover, sentiments are still under pressure as Nafed planning to sell procured stock around 10 lakh tonnes state wise in next three month. Mentha oil futures (Nov) is expected to trade higher towards 1330 taking support near 1290. Plunging stocks at the MCX-accredited warehouses since past five consecutive weeks may act as catalyst to the upside momentum.

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