

COMMODITY DAILY REPORT (AGRI)

30th July, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Jul-21	1547.00	Sideways	25.04.21	1433	-

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Aug)	20-Aug-21	6832.00	Up	19.07.21	6776.00	6525.00
Coriander (Sept)	20-Sep-21	6910.00	Up	19.07.21	6850.00	6650.00
Jeera (Aug)	20-Aug-21	13210.00	Up	19.07.21	13105.00	13000.00
Jeera (Sept)	20-Sep-21	13410.00	Up	19.07.21	13275.00	13200.00
Turmeric (Aug)	20-Aug-21	7392.00	Up	20.07.21	7218.00	7150.00
Turmeric (Sept)	30-Sep-21	7482.00	up	20.07.21	7362.00	7300.0

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Aug)	31-Aug-21	1159.80	Up	12.07.21	1034.50	1110.00
CPO (Sep)	30-Sep-21	1149.90	Up	12.07.21	1149.90	1110.00
Ref. soy oil (Aug)	20-Aug-21	1421.90	Up	22.06.21	1280.20	1365.00
Ref. soy oil (Sept)	20-Sep-21	1402.50	Up	22.06.21	1269.40	1350.00
RM Seed (Aug)	20-Aug-21	7673.00	Up	22.06.21	6858.00	7500.00
RM Seed (Sept)	20-Sep-21	7674.00	Up	22.06.21	6877.00	7487.00
Soybean (Aug)	20-Aug-21	9518.00	Up	09.07.21	7224.00	9000.00
Soybean (Sept)	20-Sep-21	8835.00	Up	09.07.21	6894.00	8335.00
Castor seed (Aug)	20-Aug-21	5608.00	Up	02.07.21	5262.00	5450.00
Castor seed (Sept)	20-Sep-21	5656.00	Up	02.07.21	5208.00	5510.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Aug)	20-Aug-21	5198.00	Up	20.07.21	5026.00	5080.00
Chana (Sept)	20-Sep-21	5287.00	up	20.07.21	5098.00	5175.00
Cotton (Aug)	31-Aug-21	27410.00	Up	25.06.21	22770.00	26500.00
Cotton (Sep)	30-Sep-21	26260.00	Up	25.06.21	26260.00	26500.00
Cocud (Aug)	20-Aug-21	2978.00	Sideways	09.07.21	2871.00	-
Cocud (Sept)	20-Sep-21	3031.00	Sideways	09.07.21	2847.00	-
Guar seed (Aug)	20-Aug-21	4419.00	Up	29.06.21	4177.00	4193.00
Guar seed (Sept)	20-Sep-21	4498.00	Up	29.06.21	4111.00	4260.00
Guar gum (Aug)	20-Aug-21	6916.00	Up	29.06.21	6503.00	6500.00
Guar gum (Sept)	20-Sep-21	7014.00	Up	29.06.21	6420.00	6650.00
Mentha Oil (Aug)	31-Aug-21	948.40	Down	09.07.21	1086.00	1010.00
Mentha Oil (Sep)	30-Sep-21	962.10	Down	09.07.21	962.10	1010.00

**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	1235.00	1262.50	-2.18%
Coriander	Kota	7022.90	7050.00	-0.38%
Jeera	Unjha	1362.85	13577.80	-89.96%
Turmeric	Nizamabad	7280.00	7331.80	-0.71%

Spices

Turmeric futures (Aug) inched little higher on Thursday mainly on short covering and expected to trade positive today towards 7450/7460. The demand for turmeric was steady and supply from the primary sources moderately better. In Duggirala & Warangal market, the prices of turmeric increased due to lower arrivals. The prices decreased in the Kesamudram market due to poor quality arrivals. In Erode market, turmeric had a little lesser demand than the previous session. Turmeric sowing areas received consistent rains and crop prospects for next season are expected to be bright. Normally, Turmeric exports volume is seen dropping after July. Jeera futures (Aug) closed at 13210 levels with some gains on Thursday mostly on short covering. Muted export demand and slow local buying by stockiest is keeping the prices in a range. Prices of Cumin (Jeera) mostly unchanged Unjha mandi on Thursday. The trend looks weak see more correction today towards 13100/13000 levels. There is improvement in supply as prices have recovered from 13000 to 13500 in July. Higher availability of stocks with the farmers and uncertainty of local demand have kept the prices under pressure this season. Unjha mandi reported arrivals of 8000 Vs 9000 bags unchanged from the last trading session. Dhaniya futures (Aug) open gap up but did not sustain at higher levels on Thursday at closed at 6832. Prices are expected to trade lower towards 6700/6675. Coriander prices are stable in the major spot markets despite lower arrivals. Arrivals remains weak due to rains and most of the traders postponed their purchases. The arrival of coriander remained stable in the mandis across the country including Rajasthan. Higher production estimates in 2020-21 by Spices Board keeping the prices in check.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1187.00	1188.00	-0.08%
RM Seed	Jaipur	7765.35	7700.00	0.85%
Refined Soy oil	Mumbai	1430.00	1431.60	-0.11%
Soybean	Indore	9610.00	9568.00	0.44%

Oilseeds

Soybean futures (Aug) again closed at 6% upper circuit on Thursday after it fell by 6% in the prior session. The rally is due to short covering as heavy Open Interest fell heavily. Prices have climb to highest levels 9750 on Wednesday. Meanwhile, Exchange has increased the lean period margin to 7% from 4%. In India, farmers have sown soybean across 102 lakh ha, down 9% from a year ago. The condition of the 2021 U.S. soybean crop declined 2% to 58% rated good to excellent. US Soybean and meal exports jumped 49% and 66% respectively from previous week. RM Seed futures (Aug) closed higher on Thursday taking clues from other oilseed markets. The trend is upwards may trade towards 7760 levels. Mustard seed jumped 1% in the benchmark market of Jaipur in Rajasthan. Market is expecting shortage during end of the season as more than half is consumed out of 86 lakh tonnes availability and only half is left for remaining 8 months. Edible oil prices moved higher on Thursday supported by good demand exports demand for US oilseeds and expectations of a sluggish production in Malaysia. Firmness in the crude oil supported vegetable oils prices as costlier crude oil makes palm an attractive feedstock for biodiesel. Indonesia mandates that diesel be mixed with at least 30 percent bio content coming from palm. Weather prospects have improved in the US but rating of crop has not improved. Therefore, Ref Soy oil futures (Aug) is expected to trade in higher once it breaks 1425 levels towards 1450 while CPO futures (Aug) may trade higher towards 1160, taking support near 1155.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2969.05	2970.90	-0.06%
Cotton	Kadi	26921.05	26771.65	0.56%
Chana	Delhi	5180.40	5164.00	0.32%
Wheat	Delhi	1875.50	1873.90	0.09%

Other Commodities

Cotton futures (Aug) made all-time high on Thursday of 27650 but soon fall due to profit booking. However, the higher trend is still intact due to lower stocks and hike in price by CCI for cotton auction There is good demand from the spinning and Industries. We expect some corrections towards 27250 levels which will be a good buying level. The Cotton Corporation of India (CCI) increased its selling prices by Rs 100-200 per candy on Wednesday, its 5th consecutive day increase in price. The spinning mills in most of the states across the country are buying cotton in large quantities from the CCI due to limited stock of cotton in the private sector. The new season cotton will only arrive in the month of October. Currently, the sowing acreage is lagging by almost 10 lakh hac compared to last year due to erratic rainfall distribution but higher than the average of last 5-years (98 lh.). Cotton area is higher in Gujarat but down in other North Indian states. Guar seed futures (Aug) opened positively but profit booking at higher levels resulted in the fall. There is expectation of improved rains in guar producing areas in Rajasthan. It is expected to trade lower towards 4320 levels once it breaks 4400. However, the steady demand for guar seed and gum may keep prices supportive above 4300 levels. Chana futures (Aug) breaks the resistance 5140 to close at above 5190. Some pull back is expected before it again trade positive towards 5240/5250 levels. In the spot market spot prices have now improving as demand starts to rise. There is steady demand from the stockiest after the relaxing the stock limit order for the stake holders. Moreover, Nafed active to liquidate procured chana stock in various states at higher prices.

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