

COMMODITY DAILY REPORT (AGRI)

24th July, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Aug)	15-Aug-19	3197.80	Up	14.06.19	2054.10	3000.00
Cardamom (Sept)	15-Sep-19	2645.70	Up	28.05.19	2220.40	2380.00
Coriander (Aug)	20-Aug-19	6539.00	Down	22.07.19	6811.00	7100.00
Coriander (Sept)	20-Sep-19	6619.00	Down	22.07.19	6894.00	7175.00
Jeera (Aug)	20-Aug-19	17710.00	Up	15.07.19	18255.00	17600.00
Jeera (Sept)	20-Sep-19	17870.00	Up	15.07.19	18395.00	17700.00
Turmeric (Aug)	20-Aug-19	6962.00	Down	23.07.19	6962.00	7300.00
Turmeric (Sept)	20-Sep-19	7018.00	Down	23.07.19	7018.00	7300.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (July)	31-Jul-19	503.60	Sideways	08.07.19	498.30	-
CPO (Aug)	30-Aug-19	508.80	Sideways	08.07.19	500.50	-
Ref. soy oil (Aug)	20-Aug-19	728.90	Up	15.07.19	735.00	726.00
Ref. soy oil (Sept)	20-Sep-19	725.80	Up	15.07.19	730.95	720.00
RM Seed (Aug)	20-Aug-19	3923.00	Sideways	22.07.19	3918.00	-
RM Seed (Sept)	20-Sep-19	3943.00	Sideways	22.07.19	3938.00	-
Soybean (Aug)	20-Aug-19	3610.00	Down	03.06.19	3632.00	3710.00
Soybean (Sept)	20-Sep-19	3624.00	Down	03.06.19	3656.00	3720.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor Seed (Aug)	20-Aug-19	5548.00	Sideways	22.07.19	5698.00	-
Castor Seed (Sept)	20-Sep-19	5604.00	Sideways	19.07.19	5644.00	-
Cocud (Aug)	20-Aug-19	3023.00	Up	15.07.19	2859.00	2760.00
Cocud (Sept)	20-Sep-19	2952.50	Up	15.07.19	2805.50	2700.00
Guar seed (Aug)	20-Aug-19	4221.00	Down	22.07.19	4217.50	4350.00
Guar seed (Sept)	20-Sep-19	4281.00	Down	22.07.19	4279.50	4400.00
Mentha oil (July)	31-Jul-19	1267.20	Up	15.07.19	1232.70	1200.00
Mentha oil (Aug)	30-Aug-19	1283.60	Up	15.07.19	1249.00	1215.00

**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	3393.00	3393.00	0.00
Coriander	Kota	7209.50	7239.55	-0.42
Jeera	Unjha	17858.30	17886.30	-0.16
Turmeric	Nizamabad	6745.45	6750.95	-0.08

Spices

Turmeric futures (Aug) may witness a consolidation in the range of 6910-7000 levels. The sentiments are bullish as of now on the back of expectations of a fall in acreage due to weak progress of the monsoon in key turmeric growing states. The latest statistics revealed by the Agriculture department of Telengana shows that during this Kharif season till 17th July, turmeric has been sown on 41177 hectares as compared to 48673 hectares during the seasonal area due to southwest monsoon light to moderate rains received over major growing areas. Jeera futures (Aug) is expected to trade sideways to down in the range of 17600-18000. The market participants are advised to proceed with caution because the counter is entering an overbought zone & hence correction from higher levels cannot be ruled out. The sluggish demand from domestic and overseas buyers hit sentiment. High moisture content in the spice due to rains in key-growing regions led to weak buying. However, in the spot market, jeera prices remained steady. In Unjha, the benchmark market for the spice, exchange-quality jeera was sold at 17,400 rupees per 100 kg. Dhaniya futures (Aug) may plunge further towards 6300 levels. The sentiments on the spot markets have turned bearish after reports of sluggish demand and rains in key-growing regions of Rajasthan, which led to high moisture content in the spice

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	491.30	491.30	0.00
RM Seed	Jaipur	4100.00	4082.50	0.43
Refined Soy oil	Mumbai	738.00	738.80	-0.11
Soybean	Indore	3642.00	3619.00	0.64

Oilseeds

Soybean futures (Aug) is expected to take support near 3540 on reports of lower sowing data this season. Farmers in the country have sown soybean on 7.98 mln ha as of Thursday, down 11% on year, according to farm ministry data. Cultivators sowed soybean on 2.78 mln ha in the week due to monsoon rains in key growing regions in central India. The on-year lag in soybean sowing persists, primarily due to delayed onset of monsoon in leading growers Madhya Pradesh and Maharashtra. Soybean acreage is lagging 17.3% on year in Maharashtra and 8.1% in Madhya Pradesh. Mustard futures (Aug) is likely to remain below the resistance near 3945, while giving respect to the support level of 3890. Day's ahead, the counter is expected to consolidate in the aforesaid range with a firmness amid good demand from mills due to seasonal rise in consumption of mustard oil in north India. Soy oil futures (Aug) is expected to trade sideways in the range of 725-730, while CPO futures (Aug) may trade sideways in the range of 506-513 levels. The government is considering a cess on cooking oil imports to fund a national mission that aims to reduce its massive import. The latest statistics show that India's vegetable oil imports rose 6% on year in June to 1.1 million tons. To take a control over this huge imports, the Government has formed a Group of Secretaries to deliberate on important development issues is thinking of launching a nationwide mission to minimize oil imports. It's taking shape and will be rolled out soon. The government may levy a 2-10 per cent cess on import of crude and refined edible oil to fund the mission.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3006.70	2963.05	1.47
Cotton	Kadi	21082.70	21082.70	0.00
Sugar M	Kolkata	3428.55	3419.05	0.28
Wheat	Delhi	2115.65	2124.15	0.00

Other Commodities

Cotton futures (July) will probably witness consolidation in the range of 20800-21150 levels on the reports that the acreage is witnessing a rise his Kharif season. Cotton sowing has gained pace across the country and the acreage under the fibre was around 9.64 mln ha as of Thursday, up 4% from the previous year, according to data by the farm ministry. The acreage has surpassed the normal area of 9.19 mln ha for the period, based on the average for the past five years. The rise in cotton acreage is primarily due to progress of the monsoon in major parts of cotton-growing states. Paddy (Basmati) – Pusa 1121 futures (Aug) is likely to trade with a downside bias & fall further towards 3875-3850 levels. The market participants are not keen to take long positions in this commodity as the sowing phase of is going on in major growing states. Farmers are yet to sow paddy vigorously in Odisha and West Bengal as the key growing areas in these states are yet to receive adequate rainfall. Secondly, the exporters are not taking fresh orders as importers in Iran have stopped fresh payments for the past one month, bringing new orders to a complete halt. Castor seed futures (Aug) is expected to take a plunge towards 5450-5400 levels as the demand side is not being supportive. India's castor oil exports plunged 11% on year to 50,577 tn in June, according to The Solvent Extractors' Association of India data. Fall in exports are primarily due to eroding demand from traditional buyers, mainly China. On a cumulative basis, exports were 139,336 tn during the first three months of the financial year began April, compared with 172,777 tn during the same period last year

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: smc.care@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

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.