

COMMODITY DAILY REPORT (AGRI)

19th September, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Oct)	15-Oct-18	1402.10	Up	14.08.18	1233.90	1290.00
Cardamom (Nov)	14-Nov-18	1417.40	Up	13.07.18	1022.00	1320.00
Coriander (Sept)	19-Sep-18	4800.00	Up	05.09.18	4907.00	4650.00
Coriander (Oct)	16-Oct-18	5174.00	Up	05.09.18	5349.00	5050.00
Jeera (Sept)	19-Sep-18	19490.00	Down	24.08.18	19330.00	19800.00
Jeera (Oct)	16-Oct-18	20070.00	Down	24.08.18	19615.00	20200.00
Turmeric (Sept)	19-Sep-18	6530.00	Down	10.08.18	7188.00	6750.00
Turmeric (Oct)	16-Oct-18	6584.00	Down	23.08.18	6932.00	6900.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Sept)	28-Sep-18	594.90	Up	04.09.18	606.10	592.00
CPO (Oct)	31-Oct-18	598.10	Up	04.09.18	608.90	596.00
Ref. Soy Oil (Sept)	19-Sep-18	736.85	Up	03.09.18	740.40	728.00
Ref. Soy Oil (Oct)	16-Oct-18	734.15	Up	03.09.18	742.55	730.00
RM seeds (Sept)	19-Sep-18	4134.00	Up	11.09.18	4148.00	4020.00
RM seeds (Oct)	16-Oct-18	4227.00	Up	11.09.18	4217.00	4080.00
Soy Bean (Oct)	16-Oct-18	3292.00	Up	18.09.18	3292.00	3200.00
Soy Bean (Nov)	20-Nov-18	3324.00	Up	18.09.18	3324.00	3250.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (Sept)	19-Sep-18	4640.00	Down	27.08.18	4591.00	4750.00
Castor seed (Oct)	16-Oct-18	4750.00	Up	03.09.18	4813.00	4600.00
Cocud (Sept)	19-Sep-18	1632.50	Down	03.08.18	1773.00	1785.00
Cocud (Dec)	20-Dec-18	1704.50	Down	03.08.18	1744.50	1760.00
Guar seed (Oct)	16-Oct-18	4345.50	Up	03.09.18	4434.00	4250.00
Guar seed (Nov)	20-Nov-18	4404.00	Up	03.09.18	4480.00	4250.00
Mentha Oil (Sept)	28-Sep-18	1691.70	Sideways	18.09.18	1691.70	-
Mentha Oil (Oct)	31-Oct-18	1707.90	Sideways	04.09.18	1709.80	-

**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	1365.60	1346.30	1.43
Coriander	Kota	5046.15	5020.65	0.51
Jeera	Unjha	19607.90	19668.80	-0.31
Turmeric	Nizamabad	6927.80	6945.55	-0.26

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	662.50	665.00	-0.38
RM Seed	Jaipur	4350.00	4350.00	0.00
Refined Soy oil	Mumbai	746.65	746.95	-0.04
Soybean	Indore	3364.00	3357.00	0.21

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9149.25	8952.45	2.20
Cocud	Akola	1733.95	1730.70	0.19
Cotton	Kadi	22349.55	22779.80	-1.89
Guar seed	Jodhpur	4279.30	4182.10	2.32
Sugar M	Kolkata	3504.75	3480.95	0.68
Wheat	Delhi	2031.10	2030.00	0.05

Spices

Turmeric futures (Oct) is expected to trade with a downside bias & face resistance near 6675-6765 levels. Spot turmeric prices decreased at the markets in Erode even as sales and arrivals registered an increase. The drop in prices was due to the arrival of medium quality turmeric. The price of finger turmeric decreased by Rs.100 a quintal at the Erode Turmeric Merchants Association, Erode Cooperative Marketing Society and the Regulated Marketing Committee. But, the price of root variety decreased by Rs.500 at the Erode Cooperative Marketing Society. The root variety lost Rs.300 a quintal at the Regulated Marketing Committee. Jeera futures (Oct) will possibly gain towards 20200-20300 levels. China and Bangladesh are now importing the spice in a sporadic manner. Imports are being reported from Vietnam too. The global production has been estimated lower this year, and therefore, the demand for Indian spice is continuously increasing in the international market. Meanwhile, Indian rupee has reached its lowest level due to which the importers seem to be doing strong buying. If the Indian rupee moves in the same way, the export may be even more. Cardamom futures (Oct) is expected to take support near 1365 levels & trade with an upside bias. The information that the availability of this aromatic spice would be thin in the coming days following the devastating rains and consequent floods in the main growing areas in Kerala, will keep the prices elevated.

Oilseeds

Soybean futures (October) is likely to trade with an upside bias & test 3345 levels on account of lower level buying. The demand for soymeal is the major concern right now and it is the deciding factor for soybean price trend as crushers get 80-82% soymeal while crushing the seed. Soymeal in ready delivery was offered at Rs.27000-27500 per ton, unchanged for the most of the week as average demand is there, however, the forward months sellers are active at around Rs.25,000 – 25,700 per quintal. The upside in mustard futures (Oct) may face resistance near 4260 levels. Spot prices for mustard seed, mustard oil, and mustard cake dropped at the key Jaipur market on increased arrivals of oilseed along with improved supply of mustard oil and mustard cake. In Jaipur, mustard seed for 42% oil condition traded Rs.5 down at Rs.4365 – 4370 per quintal. The demand for mustard oil is not picking up, although, we may see an improvement after "Navratri", but as of now it is dull. Soy oil futures (Oct) is expected to take support near 730 levels & trade with an upside bias, while CPO futures (Sept) might witness a sideways trend & trade in the range of 592-598 levels. On the spot markets, imported palm and soya oil ruled steady as rupee continues to decline against dollar which lifted import parity higher. The rupee Tuesday slid further 47 paise to settle at a record low of 72.98 against the US currency due to surging crude oil prices and escalating trade war worries.

Other Commodities

The uptrend in mentha oil futures (Sept) is likely to persist on the back of strong fundamentals taking support near 1635 levels. The farmers and stockists are holding their stocks with anticipation of better return ahead and thus gradually selling their stocks. It is being estimated that around 40% of crop is now being left with farmers. Exports demand is also robust at present, and depreciating rupee is likely to boost it further. Guar seed futures (Oct) is expected to take support near 4150 & trade with an upside bias. Guarseed and guar gum prices rose sharply at the spot markets amid strong buying at lower levels amid concern about the lower crop in the wake of dry weather in key producing belts of Rajasthan. The country's rainfall deficit in the ongoing monsoon season widened to 10%, hovering on borderline drought conditions, following below-normal showers every month, a pattern of consistent shortfall not seen since 2004. After a vigorous start, the southwest monsoon was patchy through the June-to-September season so far, although the deficit may narrow in the days ahead as more bursts of rainfall are forecast. Chana futures (Oct) will possibly witness a consolidation in the range of 3900-4000 levels. Weak demand at higher rate dragged chana at the mandis in Indore. Chana (kanta) went for Rs.3,950 a quintal, while chana (desi) ruled at Rs.3,850. Chana dal (average) was at Rs.4,500-Rs.4,600, chana dal (medium) at Rs.4,800-4,900, while chana dal (bold) traded at Rs.5,200-5,300. Dollar chana ruled flat at Rs.5,000-5,500 a quintal on subdued demand.

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