

COMMODITY DAILY REPORT (AGRI)

18th February, 2019

| SPICES | | | | | | |
|-----------------|-------------|---------------|----------|--------------------|--------------------|-------------------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
| Cardamom (Mar) | 15-Mar-19 | 1510.70 | Sideways | 28.01.19 | 1554.70 | - |
| Cardamom (Apr) | 15-Apr-19 | 1520.00 | Up | 09.01.19 | 1580.00 | 1543.00 |
| Coriander (Apr) | 18-Apr-19 | 6214.00 | Sideways | 14.02.19 | 6356.00 | - |
| Coriander (May) | 20-May-19 | 6318.00 | Sideways | 14.02.19 | 6398.00 | - |
| Jeera (Mar) | 19-Mar-19 | 15560.00 | Down | 23.01.19 | 16495.00 | 15800.00 |
| Jeera (Apr) | 16-Apr-19 | 15255.00 | Down | 14.11.18 | 20020.00 | 15600.00 |
| Turmeric (Apr) | 16-Apr-19 | 6306.00 | Down | 21.12.18 | 6604.00 | 6450.00 |
| Turmeric (May) | 20-May-19 | 6394.00 | Down | 17.01.19 | 6566.00 | 6500.00 |

| OILSEEDS | | | | | | |
|--------------------|-------------|---------------|---------|--------------------|--------------------|-------------------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
| CPO (Feb) | 28-Feb-19 | 559.70 | Down | 13.02.19 | 558.10 | 568.00 |
| CPO (Mar) | 29-Mar-19 | 568.20 | Down | 13.02.19 | 565.90 | 575.00 |
| Ref. Soy Oil (Feb) | 20-Feb-19 | 776.00 | Up | 02.01.19 | 739.85 | 768.00 |
| Ref. Soy Oil (Mar) | 19-Mar-19 | 763.40 | Up | 02.01.19 | 727.15 | 752.00 |
| RM seeds (Feb) | 20-Feb-19 | 3843.00 | Down | 01.10.18 | 4209.00 | 4020.00 |
| RM seeds (Apr) | 16-Apr-19 | 3912.00 | Down | 20.11.18 | 4080.00 | 4000.00 |
| Soy Bean (Feb) | 20-Feb-19 | 3726.00 | Down | 11.02.19 | 3702.00 | 3780.00 |
| Soy Bean (Mar) | 19-Mar-19 | 3739.00 | Down | 11.02.19 | 3724.00 | 3810.00 |

| OTHER COMMODITIES | | | | | | |
|-------------------|-------------|---------------|----------|--------------------|----------------------|---------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND STOP LOSS | CLOSING |
| Castor seed (Feb) | 20-Feb-19 | 5352.00 | Sideways | 14.02.19 | 5254.00 | - |
| Castor seed (Mar) | 19-Mar-19 | 5300.00 | Up | 14.02.19 | 5368.00 | 5160.00 |
| Cocud (Feb) | 20-Feb-19 | 2001.00 | Up | 28.01.19 | 2027.00 | 1940.00 |
| Cocud (Mar) | 19-Mar-19 | 2004.50 | Up | 28.01.19 | 2057.00 | 1960.00 |
| Guar seed (Feb) | 20-Feb-19 | 4220.50 | Down | 19.11.18 | 4492.00 | 4260.00 |
| Guar seed (Mar) | 19-Mar-19 | 4242.00 | Down | 19.11.18 | 4515.00 | 4340.00 |
| Mentha Oil (Feb) | 28-Feb-19 | 1612.40 | Up | 29.01.19 | 1554.90 | 1570.00 |
| Mentha Oil (Mar) | 29-Mar-19 | 1572.40 | Up | 30.01.19 | 1592.70 | 1520.00 |

**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 | 1580.00 | 1570.00 | 0.64 |
| Coriander | Kota | 6154.85 | 6125.95 | 0.47 |
| Jeera | Unjha | 16640.00 | 16735.70 | -0.57 |
| Turmeric | Nizamabad | 6516.65 | 6493.75 | 0.35 |

Spices

The upside in turmeric futures (Apr) may remain restricted near 6400 levels. The new crop arriving in the key producing regions of Tamil Nadu and Telangana in addition with expectation of a higher crop may keep the upside capped. The deficiency of cultivation area in Telangana & Tamil Nadu has been covered up by Maharashtra, where the area under turmeric has increased substantially this year and hence they are expecting an increase of 15 per cent in turmeric production in 2018-19. Also, the demand is sluggish mainly due to the higher moisture content in the produce being brought by farmers to the markets. According to the market participants this season there is hardly any demand, whereas normally, it comes in from January 15 and peaks during March. Jeera futures (Mar) is seen taking a U-turn upside towards 15880-16000, forming a base near 15400 levels. Taking advantage of lower level buying the market participants have started taking long positions as this season India has become the sole supplier of jeera to the world. The competitive producers Syria & Turkey are getting washed out of trade & uncompetitive in the export market. The exporters are getting ready to begin their buying spree quality of this year crop is expected to be good. With arrivals of the new crop expected by mid-February and prices already moving higher, the sentiments are turning to be bullish. Coriander futures (Apr) will possibly trade range bound within 6065-6320 levels. The downside may remain capped as the spot markets in in Rajasthan, Gujarat and Madhya Pradesh are sending positive signals since the farmers are not interested in bringing their produce in mandis at existing lower prices.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| CPO | Kandla | 637.50 | 635.00 | 0.39 |
| RM Seed | Jaipur | 4117.70 | 4115.90 | 0.04 |
| Refined Soy oil | Mumbai | 775.05 | 768.30 | 0.88 |
| Soybean | Indore | 3826.00 | 3841.00 | -0.39 |

Oilseeds

Soybean futures (Mar) is likely to witness sell on rise from 3775 & is expected to test 3700 levels on the downside. The initial estimates coming from the Soybean Processors' Association (SOPA) shows that in the upcoming Kharif season output is likely to rise by a staggering 38% on a sharp increase in average yield across the country. India's soybean output at 11.48 million tonnes this year compared to 8.3 million tonnes in the previous year on favourable climatic condition. This increase in production is being attributed to the major producing state in Madhya Pradesh wherein the yield is estimated to rise by 30.5% to 1,094 kg per ha for the current season from 838 kg from the previous season. The survey also highlighted that in Maharashtra output is estimated to rise by 32% to 3.84 million tonnes for this year from 2.91 million ha last year. Soy oil futures (Mar) is expected to face resistance near 770 levels & trade with a downside bias. Demand in the physical market is subdued from millers and crushers with ongoing lean season for soybean and oil market. CPO futures (Mar) is expected to plunge further & test 555 levels on reports of higher imports. The latest statistics show that imports of palm oils including RBD Palmolein and CPO touched 23.18 lakh tonnes (lt), up from 22.74 lt reported in the same period last year. Mustard futures (Apr) will possibly remain stable in the range of 3900-3940 levels. The changing weather patterns causing rainfall over the major growing regions where the crops are in the fields are bringing concerns over the production scenario

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| Guar gum | Jodhpur | 8515.00 | 8500.00 | 0.18 |
| Cocud | Akola | 2014.10 | 2017.20 | -0.15 |
| Cotton | Kadi | 19923.35 | 19935.30 | -0.06 |
| Guar seed | Jodhpur | 4283.35 | 4291.90 | -0.20 |
| Sugar M | Kolkata | 3428.55 | 3390.50 | 1.12 |
| Wheat | Delhi | 2098.15 | 2094.15 | 0.19 |

Other Commodities

Cotton futures (Feb) is expected to bounce back amid short covering and lower level buying taking support near 19990. On the spot markets, cotton prices are expected to remain firm this year due to lower production in the country, apart from rising consumption. In the international markets, the traders are keeping an eye on what's going on over in Beijing for some positive news. High-level officials from the US and China are in talks as a critical trade war deadline is getting closer since March 1 marks the deadline for the current 90-day pause in the trade war. Chana futures (Mar) is expected to intensify its rally & test 4350 levels. Dal mills have kicked off stocking to build inventory after a jump in arrival of pulses from fresh harvest that is likely to double up in coming weeks. Dal mills purchase raw pulses from market and then process it into dal of various grades. On processing 60% comes out as dal, while 25% goes as cattle feed. The rest is wasted. Another reason for the upside momentum is being attributed to the market talks that Nafed will not sell chana in open markets and will go to build buffer stock around 10 lakh tonnes. The trend of mentha oil (Feb) is bullish & may take support near 1590 levels. Weather disturbances in the major growing areas are giving signals of delayed sowing in the key growing areas of Uttar Pradesh. Moreover, demand from both domestic and export fronts are emerging at existing price levels. Export demand has started to pick up from China.

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

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