

COMMODITY DAILY REPORT (AGRI)

6th July, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	1052.80	Up	11.06.18	914.50	980.00
Cardamom (Aug)	14-Aug-18	1037.10	Up	12.05.18	892.50	975.00
Coriander (July)	20-Jul-18	4781.00	Up	14.06.18	4459.00	4550.00
Coriander (Aug)	20-Aug-18	4849.00	Up	14.06.18	4407.00	4650.00
Jeera (July)	20-Jul-18	18885.00	Up	13.06.18	16565.00	17900.00
Jeera (Aug)	20-Aug-18	19060.00	Up	14.06.18	16490.00	18000.00
Turmeric (July)	20-Jul-18	7166.00	Down	03.07.18	7126.00	7400.00
Turmeric (Aug)	20-Aug-18	7206.00	Down	03.07.18	7094.00	7500.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (July)	31-Jul-18	632.30	Sideways	03.07.18	630.00	-
CPO (Aug)	31-Aug-18	627.00	Up	27.06.18	643.90	625.00
Ref. Soy Oil (July)	20-Jul-18	754.80	Up	27.06.18	754.15	740.00
Ref. Soy Oil (Aug)	20-Aug-18	759.40	Up	27.06.18	757.70	740.00
RM seeds (July)	20-Jul-18	4064.00	Up	02.07.18	4033.00	3930.00
RM seeds (Aug)	20-Aug-18	4113.00	Up	02.07.18	4083.00	3980.00
Soy Bean (July)	20-Jul-18	3549.00	Sideways	04.07.18	3528.00	-
Soy Bean (Oct)	16-Oct-18	3495.00	Sideways	04.07.18	3434.00	-

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4340.00	Up	14.06.18	4046.00	4130.00
Castor seed (Aug)	20-Aug-18	4389.00	Up	14.06.18	4001.00	4160.00
Cocud (July)	20-Jul-18	1594.50	Up	27.06.18	1534.50	1470.00
Cocud (Aug)	20-Aug-18	1625.00	Up	27.06.18	1581.00	1535.00
Guar seed (July)	20-Jul-18	4041.00	Up	27.06.18	3753.50	3760.00
Guar seed (Oct)	16-Oct-18	4188.00	Up	27.06.18	3927.00	3900.00
Mentha Oil (July)	31-Jul-18	1335.90	Up	27.06.18	1202.40	1240.00
Mentha Oil (Aug)	31-Aug-18	1354.30	Up	27.06.18	1186.20	1260.00

**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	1033.90	1023.60	1.01
Coriander	Kota	5195.20	5188.20	0.13
Jeera	Unjha	18580.00	18520.00	0.32
Turmeric	Nizamabad	7375.00	7378.15	-0.04

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	695.00	695.00	0.00
RM Seed	Jaipur	4162.95	4155.90	0.17
Refined Soy oil	Mumbai	758.35	757.30	0.14
Soybean	Indore	3600.00	3595.00	0.14

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8430.90	8189.80	2.94
Cocud	Akola	1611.45	1608.55	0.18
Cotton	Kadi	22289.80	22289.80	0.00
Guar seed	Jodhpur	4050.00	3930.00	3.05
Sugar M	Kolkata	3523.80	3561.90	-1.07
Wheat	Delhi	1794.70	1775.85	1.06

Spices

Turmeric futures (July) is expected to witness a consolidation in the range of 7050-7250 levels. On the spot markets, turmeric growers are concerned at current price ranges which are not feasible. They are pinning their hopes on a possible hike after August. At the Erode Turmeric Merchants Association Sales yard, finger turmeric was sold at Rs.5,607-8,699 a quintal and root variety at Rs.5,289-7,409. At the Regulated Marketing Committee, the finger turmeric fetched Rs.6,889-8,237, root variety Rs.6,329-7,569. Jeera futures (July) is expected to trade on a bullish note & test 19200 levels. A robust demand is being seen in jeera due to better export enquiries, depreciation in Indian Rupee and fall in output in other major producing countries. On the other hand, due to poor domestic conditions in Syria and Turkey, they could not produce in the right quantities. And considering the situation there, the importers are not willing to import from Syria, which is increasing the demand for the spice in the Indian market. Coriander futures (July) is expected to trade in an upside direction taking support near 4700 levels. At present the demand from stockists as well as from the masala companies are good as they are purchasing good quality spice from the farmers, due to which the farmers are bringing new crop in the market. Cardamom futures (Aug) is expected to take support near 1010 levels & trade on a firm note amid reports of crop damage. The south-west monsoon rains accompanied by heavy winds last month have damaged the plants in many growing regions and as a result there is going to be an estimated decline in output by 30-35 per cent.

Oilseeds

Soybean futures (July) is likely to trade sideways in the range of 3510-3580 levels. Spot soybean traded sluggish at key markets across Maharashtra and Madhya Pradesh due to sluggish demand. Soybean prices dropped by Rs.50 to trade at Rs.3,400-3,550/100kg at the benchmark Indore market of Madhya Pradesh. Refined soy oil and soymeal ruled steady at Rs.755/10kg and Rs.29,200 per tonne, respectively. Demand in soybean is sluggish mainly due to poor sales in soybean meal as its prices are not competitive in the international market. Refined soy oil futures (July) is expected to trade in the range of 752-757 levels. Soy oils in Indore mandis traded higher on scattered buying support and higher imports with soy refined today being quoted at Rs.755-757 for 10 kg, while soy solvent ruled at Rs.715-Rs.720. CPO futures (July) will possibly consolidate in the range of 630-634 levels. Malaysian palm oil futures fell for a third straight session on Thursday, hitting their lowest in a week as traders took a cautious stance over mounting China-U.S. trade war friction and on a lack of bullish news. The benchmark palm oil contract for September delivery on the Bursa Malaysia Derivatives Exchange was down 0.6 percent at 2,284 ringgit (\$565.21) a tonne at the end of the trading day. Mustard seed futures (July) is expected to face resistance near 4080 levels & the upside may remain capped. The recent surge in mustard seed has attracted some selling pressure from stockists and farmers as arrivals has increased from 1.10-1.20 lakh bags (85kg each) to 1.40 lakh bags this week. The crushers are facing huge disparity while demand in mustard oil and cake is not great so there is some correction at the higher level is expected.

Other Commodities

Chana futures (July) is expected to trade higher & test 3750 levels. Chana traded higher at major spot markets in the country amid improved millers' buying support, firm cues from futures and the hope that some demand may shift to chana as Indian government extended quantitative restrictions on matar (peas) import for next 3 months till 30 September. Kabuli chana of all counts gained by Rs.150-200/100kg at the Indore market due to local trade activity, following firm trend in desi chana against steady arrivals. Cotton futures (July) is expected to face resistance near 22600 levels. ICE cotton futures slipped 1 percent to a seven-week low on Thursday, ahead of a looming deadline for the United States' proposed tariffs on Chinese imports, which are expected to trigger a similar response from Beijing. The U.S. Department of Agriculture's weekly export sales report is due on Friday, delayed by a day because of Wednesday's Independence Day holiday. Guar seed futures (July) will possibly continue to rally towards 4100-4150 levels, while the gains of guar gum futures (July) may test 8600-8650 levels. The sowing has just started in irrigated regions of Rajasthan and Haryana and the pace in other regions is likely to increase with good rainfall activity. Further move of monsoon will be the key to decide future trend. Mentha oil (July) is likely to witness some profit booking from higher levels & remain below 1380 levels. Total Additional Margin of 10% on buy (long) and sell (short) side shall be levied for all existing/running contracts of Mentha Oil. The above Additional margin will be applicable with effect from Monday, July 09, 2018.

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