

COMMODITY DAILY REPORT (AGRI)

18th March, 2020

| SPICES | | | | | | |
|-----------------|-------------|---------------|---------|--------------------|--------------------|-------------------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
| Cardamom (Apr) | 15-Apr-20 | 2305.50 | Down | 05.03.20 | 2590.10 | 2650.00 |
| Cardamom (May) | 13-May-20 | 2249.00 | Down | 05.02.20 | 3687.50 | 2600.00 |
| Coriander (Apr) | 20-Apr-20 | 5620.00 | Down | 12.03.20 | 5725.00 | 6020.00 |
| Coriander (May) | 20-May-20 | 5641.00 | Down | 12.03.20 | 5736.00 | 6050.00 |
| Jeera (Mar) | 20-Mar-20 | 13580.00 | Down | 12.03.20 | 13325.00 | 13700.00 |
| Jeera (Apr) | 20-Apr-20 | 13435.00 | Down | 12.03.20 | 13125.00 | 13500.00 |
| Turmeric (Mar) | 20-Mar-20 | 5420.00 | Down | 12.03.20 | 5594.00 | 5800.00 |
| Turmeric (Apr) | 20-Apr-20 | 5534.00 | Down | 12.03.20 | 5566.00 | 5800.00 |

| OILSEEDS | | | | | | |
|--------------------|-------------|---------------|---------|--------------------|--------------------|-------------------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
| CPO (Mar) | 31-Mar-20 | 618.40 | Down | 11.03.20 | 631.40 | 640.00 |
| CPO (Apr) | 30-Apr-20 | 607.50 | Down | 11.03.20 | 624.30 | 630.00 |
| Ref. soy oil (Mar) | 20-Mar-20 | 750.20 | Down | 11.03.20 | 768.40 | 770.00 |
| Ref. soy oil (Apr) | 20-Apr-20 | 716.00 | Down | 11.03.20 | 742.40 | 750.00 |
| RM Seed (Apr) | 20-Apr-20 | 3868.00 | Down | 21.01.20 | 4304.00 | 4000.00 |
| RM Seed (May) | 20-May-20 | 3859.00 | Down | 07.01.20 | 4464.00 | 4000.00 |
| Soybean (Mar) | 20-Mar-20 | 3374.00 | Down | 21.01.20 | 4222.00 | 3650.00 |
| Soybean (Apr) | 20-Apr-20 | 3346.00 | Down | 06.01.20 | 4208.00 | 3600.00 |

| OTHER COMMODITIES | | | | | | |
|-------------------|------------------|----------------|-----------------|--------------------|----------------------|---------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND STOP LOSS | CLOSING |
| Chana (Mar) | 20-Mar-20 | 3975.00 | Down | 24.02.20 | 3936.00 | 4080.00 |
| Chana (Apr) | 20-Apr-20 | 3818.00 | Down | 13.01.20 | 4406.00 | 4080.00 |
| Cocud (Mar) | 20-Mar-20 | 1766.00 | Up | 03.03.20 | 1672.00 | 1700.00 |
| Cocud (Apr) | 20-Apr-20 | 1725.00 | Sideways | 17.03.20 | 1725.00 | - |
| Guar seed (Mar) | 20-Mar-20 | 3440.00 | Down | 11.03.20 | 3542.00 | 3750.00 |
| Guar seed (Apr) | 20-Apr-20 | 3378.00 | Down | 11.03.20 | 3516.00 | 3750.00 |
| Mentha oil (Mar) | 31-Mar-20 | 1120.60 | Down | 12.03.20 | 1153.10 | 1200.00 |
| Mentha oil (Apr) | 30-Apr-20 | 1079.70 | Down | 12.03.20 | 1116.00 | 1180.00 |

**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 | 2625.00 | 2666.70 | -1.56 |
| Coriander | Kota | 5925.85 | 5912.20 | 0.23 |
| Jeera | Unjha | 13618.50 | 13525.00 | 0.69 |
| Turmeric | Nizamabad | 5557.15 | 5616.65 | -1.06 |

Spices

Turmeric futures (April) is expected to trade sideways in the range of 5450-5580 levels. Production is seen rising to a three-year high of 585,000 tn in 2019-20 (Jul-Jun) from 552,500 tn last year, according to trade estimates. The arrivals pressure is increasing due to a rise in incoming of new crops. About 2,100 bags of new turmeric and 1,400 bags of old turmeric are being brought for sale & the traders are also quoting lower prices. At the Erode Turmeric Merchants Salesyard, new finger turmeric was sold at Rs.5,514-7,111 a quintal and root variety at Rs.4,819-6,139. Jeera futures (April) may witness a consolidation in the range of 13350-13515. The sentiments are weak owing to less demand from domestic stockists amid expectations of a rise in output. Production may rise 29% to 535,500 tn in 2019-20 (Oct-Sep) because of higher acreage in Rajasthan and Gujarat, the two largest producers, according to a survey by the Federation of Indian Spice Stakeholders. Coriander futures (April) is expected to trade with a downside bias in the range of 5570-5700 levels. The market participants on the spot are holding a bearish view as higher output is expected. The output is likely to rise 55% to 383,060 tn in 2019-20 (Oct-Sep) because of sufficient availability of water and conducive weather conditions. Cardamom futures (April) may plunge towards 2250-2200 levels. Cardamom auctions at both Puttady in Idukki and Bodinayakanur in Tamil Nadu have been suspended indefinitely in view of the novel Coronavirus (COVID-19) threat.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| CPO | Kandla | 621.20 | 615.50 | 0.93 |
| RM Seed | Jaipur | 4000.00 | 4000.00 | 0.00 |
| Refined Soy oil | Mumbai | 773.25 | 771.50 | 0.23 |
| Soybean | Indore | 3613.00 | 3609.00 | 0.11 |

Oilseeds

Soybean futures (April) is expected to trade sideways in the range of 3300-3400 levels. U.S. soybean futures rose on Tuesday, snapping a streak of four straight days of declines on bargain buying after hitting a 10-month low. U.S. Soy meal futures were mixed, with the most-active May contract ending in positive territory while deferred contracts eased. Mustard futures (April) may face resistance near 3900-3920 owing to increase in the pace of harvesting mustard, and this factor may keep the upside capped, seen facing resistance near 3935 levels. Moreover, it is reported that NAFED is offloading old mustard stocks and higher fresh supplies are likely to keep the contracts bearish on the bourse in the coming days. In edible oils, soy oil futures (April) may trade higher towards 725-730, while CPO futures (April) may test 615-620 on the higher side. In the international market, Malaysia benchmark crude palm oil futures up 4.8% at 2,358 rgt per tonne on early Wednesday trade. Malaysian palm oil futures rose on Tuesday on supply concerns after the world's second-largest producer ordered two weeks of restricted movement that requires most businesses to shut down in an effort to contain the coronavirus outbreak. Malaysia will shut its borders to travellers, restrict internal movement, close schools and universities, and order most businesses to shut from March 18-31 after its number of coronavirus cases climbed to the highest in Southeast Asia. A weaker ringgit and potentially lower output propped up palm prices on Tuesday and any hint of exemption from the restrictive order will also be seen as good news. Dalian's most-active soyoil contract fell 0.42%, and its palm oil contract gained 1.6%. Soyoil prices on the Chicago Board of Trade rose 1.84%. In morning session, U.S soy oil is up by 2.42%.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| Cocud | Akola | 1836.10 | 1826.50 | 0.53 |
| Cotton | Kadi | 18307.25 | 18381.60 | -0.40 |
| Sugar M | Kolkata | 3366.65 | 3366.65 | 0.00 |
| Wheat | Delhi | 2147.80 | 2200.00 | -2.37 |

Other Commodities

Cotton futures (March) will possibly continue to hold on to the support near 17800 levels, while the upside may get extended towards 18100-18200 levels. While the global cotton outlook remains bleak, Indian cotton has good prospects in Vietnam, Turkey and Far Eastern Countries. The domestic cotton prices have not fallen as sharply as ICE Futures because there are other markets available to India that can be explored. The coronavirus outbreak will not have much impact on exports of cotton, Cotton Association of India (CAI) has said projecting the overall shipments of the commodity for this season at 42 lakh bales. The pick-up in demand from other markets like Bangladesh will keep the exports at the same level as last year. Cotton prices continued to remain steady at major markets in Central and South India amid limited trading activities. In the international market, ICE cotton futures slipped on Tuesday, to a more than six-month low as a robust dollar and heavy rains in top cotton-producing state Texas kept the market reeling from the impact of coronavirus under pressure. Cotton contract for May settled down 0.88 cent, or 1.5%, at 57.92 cents per lb. Mentha oil futures (March) is expected to fall towards 1110-1100 levels. The sentiments are weak due to expectations of higher acreage this season amid weak demand from domestic stockists and the pharmaceutical industry. Seasonal demand for the spice oil is declining after the winter season. Chana futures (April) is likely to trade in a broader range of 3785-3850 levels. NAFED's stock liquidation in selected states, along with availability of new domestic crop may continue to pressurize the prices.

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