

COMMODITY DAILY REPORT (AGRI)

2nd March, 2021

NCDEX AGRIDEX

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|---------------|-------------|---------------|----------|--------------------|--------------------|-------------------|
| NCDEX AGRIDEX | 31-Mar-21 | 1236.00 | Sideways | 27.11.20 | 1183.25 | - |

SPICES

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|-----------------|-------------|---------------|---------|--------------------|--------------------|-------------------|
| Coriander (Apr) | 20-Apr-21 | 7310.00 | Up | 09.02.21 | 6528.00 | 6600.00 |
| Coriander (May) | 20-May-21 | 7340.00 | Up | 09.02.21 | 6508.00 | 6650.00 |
| Jeera (Mar) | 19-Mar-21 | 13480.00 | Up | 09.02.21 | 13360.00 | 13000.00 |
| Jeera (Apr) | 20-Apr-21 | 13590.00 | Up | 09.02.21 | 13290.00 | 12900.00 |
| Turmeric (Apr) | 20-Apr-21 | 8634.00 | Up | 11.01.21 | 6198.00 | 8000.00 |
| Turmeric (May) | 20-May-21 | 8662.00 | Up | 11.01.21 | 6174.00 | 8000.00 |

OILSEEDS

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|--------------------|------------------|----------------|-----------------|--------------------|--------------------|-------------------|
| CPO (Mar) | 31-Mar-21 | 1053.80 | Up | 23.02.21 | 1059.80 | 1040.00 |
| CPO (Apr) | 30-Apr-21 | 1039.40 | Sideways | 01.03.21 | 1039.40 | - |
| Ref. soy oil (Mar) | 19-Mar-21 | 1188.10 | Up | 23.02.21 | 1174.60 | 1145.00 |
| Ref. soy oil (Apr) | 20-Apr-21 | 1179.70 | Up | 23.02.21 | 1164.40 | 1145.00 |
| RM Seed (Apr) | 20-Apr-21 | 5561.00 | Up | 04.02.21 | 5118.00 | 5200.00 |
| RM Seed (May) | 20-May-21 | 5561.00 | Up | 23.02.21 | 5491.00 | 5330.00 |
| Soybean (Mar) | 19-Mar-21 | 5179.00 | Up | 23.12.20 | 4491.00 | 4900.00 |
| Soybean (Apr) | 20-Apr-21 | 5139.00 | Up | 23.12.20 | 4478.00 | 4850.00 |
| Castor seed (Mar) | 19-Mar-21 | 4466.00 | Down | 26.11.20 | 4654.00 | 4470.00 |
| Castor seed (Apr) | 20-Apr-21 | 4502.00 | Sideways | 17.02.21 | 4424.00 | - |

OTHER COMMODITIES

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|------------------|------------------|----------------|-----------------|--------------------|--------------------|-------------------|
| Chana (Mar) | 19-Mar-21 | 4915.00 | Up | 02.02.21 | 4573.00 | 4575.00 |
| Chana (Apr) | 20-Apr-21 | 4935.00 | Up | 02.02.21 | 4579.00 | 4600.00 |
| Cotton (Mar) | 31-Mar-21 | 22280.00 | Up | 04.02.21 | 21500.00 | 21300.00 |
| Cotton (Apr) | 30-Apr-21 | 22610.00 | Up | 04.02.21 | 21240.00 | 21000.00 |
| Cocud (Mar) | 19-Mar-21 | 2210.00 | Sideways | 26.02.21 | 2220.00 | - |
| Cocud (Apr) | 20-Apr-21 | 2235.00 | Sideways | 01.03.21 | 2235.00 | - |
| Guar seed (Mar) | 19-Mar-21 | 3854.00 | Down | 18.11.20 | 3945.00 | 3950.00 |
| Guar seed (Apr) | 20-Apr-21 | 3901.00 | Down | 18.11.20 | 3987.00 | 3950.00 |
| Gur (Mar) | 19-Mar-21 | 1075.00 | Sideways | 22.01.21 | 1084.00 | - |
| Gur (Apr) | 20-Apr-21 | 1100.50 | Sideways | 22.01.21 | 1078.50 | - |
| Mentha oil (Mar) | 31-Mar-21 | 948.50 | Sideways | 18.11.21 | 977.80 | - |
| Mentha oil (Apr) | 30-Apr-21 | 965.00 | Sideways | 19.01.21 | 982.90 | - |
| Rubber (Mar) | 31-Mar-21 | 16296.00 | Sideways | 22.01.21 | 15362.00 | - |
| Rubber (Apr) | 30-Apr-21 | 16638.00 | Sideways | 22.01.21 | 15131.00 | - |

**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 | 1565.00 | 1540.00 | 1.62 |
| Coriander | Kota | 7061.50 | 6982.15 | 1.14 |
| Jeera | Unjha | 13263.20 | 13227.80 | 0.27 |
| Turmeric | Nizamabad | 7750.00 | 7577.80 | 2.27 |

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| CPO | Kandla | 1082.30 | 1078.90 | 0.32 |
| RM Seed | Jaipur | 5769.15 | 6170.85 | -6.51 |
| Refined Soy oil | Mumbai | 1216.05 | 1200.10 | 1.33 |
| Soybean | Indore | 5285.00 | 5248.00 | 0.71 |

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| Cocud | Akola | 2350.00 | 2358.35 | -0.35 |
| Cotton | Kadi | 21991.00 | 21856.55 | 0.62 |
| Chana | Delhi | 4831.90 | 4780.20 | 1.08 |
| Wheat | Delhi | 1849.40 | 1875.00 | -1.37 |

Spices

Turmeric futures (Apr) is expected to take support near 8500 and bounce back to 8800-9000. In Erode, price of turmeric (Salem finger) touched Rs. 9400 - 9600a quintal in nearly three years. The mandis are flooded with farmers from across Tamil Nadu and Karnataka as they want to sell their produce at the current market price. Considering the high demand, cultivators hope that this price would continue for a few more months. The source of the bullishness is firstly, the area under cultivation has been reduced by half. Secondly, there's a huge demand for Erode turmeric from Bangladesh, Singapore, Malaysia, US, UK and the Gulf countries. Erode-based merchants are transporting to Nizamabad in Telangana, from where it is being forwarded to Bangladesh on Kisan Rail. Jeera futures (Mar) is waiting to surpass the 200 days moving average of 13800, after which we can see higher levels of 14000-14100. The near term support is around 13450. On the spot, the demand for holi and Ramadan are keenly watched and the market awaits better quality spice with lower moisture content. It is reported that some forward bookings have started to take place in anticipation of reduction in moisture content of the new arrivals, amid rising temperature in the producing regions. The trend of dhaniya futures (Apr) is bullish and can see 7450-7500 levels in days to come. Local spice millers are active in Rajasthan mandis aiding price gains in Black, Eagle, Badami and Scooter variety. Exporters crowded the mandis of Ramganj and Kota mandis. Rising temperature and clear skies are helping lower the moisture content in coriander. New crop supplies reported moisture content of 8-11%. Reduced moisture content is attracting exporters exceedingly.

Oilseeds

Soybean futures has made a new all time high at 5128 on the national bourse and this bullishness is likely to go on further to test 5200-5250. On CBOT, Chicago soybean futures rose on Monday as delays in exports from Brazil raised hopes of higher demand for U.S. beans at a time of tight U.S. supplies. China's soybean futures on the Dalian Commodity Exchange hit a record high on Monday, on tight supply and as some farmers are expected to reduce soy acres in favour of corn on higher profit potential. Soy oil futures (Mar) is expected to trade sideways within 1175-1200. Similarly the trend of CPO futures on MCX may be rangebound within 1040-1060. Malaysian palm oil futures reversed from a seven-week high to end lower on Monday, hit by weak February exports data from cargo surveyors and signs of rising output. The benchmark palm oil contract for May delivery on the Bursa Malaysia Derivatives Exchange closed down 68 ringgit, or 1.82%, at 3,674 ringgit (\$906.04) a tonne. Output in Malaysia - the world's second-largest producer of palm oil - is seen increasing as Southern Peninsula Palm Oil Millers' Association (SPPOMA) estimated Feb. 1-25 production to rise by 19.78%. RM Seed futures (April) is expected to consolidate in the range of 5525-5625. Spot mustard prices fell down further in producing states including Rajasthan. Heavy arrival and slower demand caused for decline in prices by Rs. 200 per quintal. Mustard seed have recorded sharp fall of Rs. 200 to Rs. 5850 per quintal in Jaipur market. Mustard oil and oil cake also fell down. Mustard oil seed arrival increased from 5.15 lakh bags (100 kg each) to 5.90 lakh bags in all over the country.

Other Commodities

The bullish trend in cotton futures (Mar) is likely to persist and the upside may get extended towards 22400-22500, taking support near 20100. The ICE cotton futures is trading near a 2-1/2-year peak on hopes that demand for the natural fiber would rise as the global economy recovers and dollar index flirting with the key 90.00 support, near 3 year low, making commodities costlier. The correction in guar complex seems to be coming to an end and taking positive cues from the bull run of oil prices rising to the highest levels in more than 13 months, underpinned by monetary easing policies and lower crude production in the United States. Guar seed (Mar) is expected to trade with sideways in the range of 3820-3875, while guar gum (Mar) will probably consolidate in the range of 6000-6100 levels, respectively. Guar gum and seed traders were looking for export demand from the US but it was yet to pick up. Poor demand from exporters did not support guar gum and seed prices. The exporters were not keen for gum buying as they have enough stock of gum powder. Gum millers were reluctant to seed buying as they also have sufficient stocks. Therefore, even lower arrival was enough to dampen market sentiments. Chana futures (Mar) taking support near 4880, is expected to trade higher towards 5000-5050. The sentiments are bullish on aggressive demand in dals and besan ahead of festive season in Maharashtra and few other states. Seasonally it's a higher demand period for Chana dal and besan. However, millers who are operating with little or no pipeline stocks found themselves in very difficult position due less availability of Chana in major mandis. The squeeze in Chana availability due to lower arrivals has led to robust prices levels in spot market with mandis now trading at 4650/4750 Rs/Qtl. The demand in dals and besan remained positive, Chana dal Akola spot traded at 6100/6200 Rs/Qtl.

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