

## COMMODITY DAILY REPORT (AGRI)

4th May, 2021

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-May-21	1418.00	Sideways	25.04.21	1433.00	-

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (May)	20-May-21	6692.00	Down	25.04.21	6616.00	6950.00
Coriander (June)	18-Jun-21	6774.00	Down	25.04.21	6702.00	7000.00
Jeera (May)	20-May-21	13915.00	Down	01.04.21	14590.00	14400.00
Jeera (June)	18-Jun-21	14070.00	Down	01.04.21	14445.00	14600.00
Turmeric (May)	20-May-21	7666.00	Down	05.04.21	8352.00	8400.00
Turmeric (June)	18-Jun-21	7804.00	Down	05.04.21	8170.00	8600.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (May)	31-May-21	1176.60	Up	05.03.21	1077.70	1090.00
CPO (June)	30-Jun-21	1134.00	Sideways	30.04.21	1109.70	-
Ref. soy oil (May)	20-May-21	1384.80	Up	01.04.21	1275.00	1350.00
Ref. soy oil (June)	18-Jun-21	1346.80	Sideways	25.04.21	1339.60	-
RM Seed (May)	20-May-21	6905.00	Sideways	25.04.21	6754.00	-
RM Seed (June)	18-Jun-21	6899.00	Sideways	25.04.21	6770.00	-
Soybean (May)	20-May-21	7128.00	Sideways	25.04.21	6847.00	-
Soybean (June)	18-Jun-21	6889.00	Sideways	25.04.21	6702.00	-
Castor seed (May)	20-May-21	5132.00	Up	08.03.21	4570.00	5000.00
Castor seed (June)	18-Jun-21	5200.00	Up	20.04.21	5288.00	5150.00

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (May)	20-May-21	5252.00	Down	25.04.21	5292.00	5600.00
Chana (June)	18-Jun-21	5301.00	Down	25.04.21	5334.00	5650.00
Cotton (May)	31-May-21	21810.00	Down	21.04.21	21430.00	22200.00
Cotton (June)	30-Jun-21	22150.00	Sideways	30.04.21	22170.00	-
Cocud (May)	20-May-21	2428.00	Sideways	25.04.21	2599.00	-
Cocud (June)	18-Jun-21	2495.00	Sideways	25.04.21	2660.00	-
Guar seed (May)	20-May-21	3959.00	Up	22.04.21	4208.00	4030.00
Guar seed (June)	18-Jun-21	4023.00	Up	22.04.21	4279.00	4040.00
Guar gum (May)	20-May-21	5919.00	Sideways	25.04.21	6144.00	-
Guar gum (June)	18-Jun-21	6025.00	Up	22.04.21	6489.00	6200.00
Rubber (May)	31-May-21	16756.00	Sideways	22.01.21	15362.00	-
Rubber (June)	30-Jun-21	17193.00	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	1250.00	1153.30	8.38%
Coriander	Kota	6900.00	6934.60	-0.50%
Jeera	Unjha	14054.60	14054.60	0.00%
Turmeric	Nizamabad	7646.90	7646.90	0.00%

Spices

Turmeric futures (May) is likely to bounce back towards 7800-7900, taking support near 7500. In the present scenario, continued good domestic demand along with upcountry demand for turmeric in this second wave of coronavirus is supporting the prices. The pandemic has given rise to a new appreciation for fresh turmeric, which is being made into golden-yellow salads, teas and juices. The market participants are also keeping a watch on the sowing progress & the latest statistic show that in Telangana during the year 2020-21, area covered under turmeric was 0.40 lakh hectares as against 0.55 lakh hectares in the corresponding period of last year. Jeera futures (May) is expected to show upside momentum towards 14000-14100, taking support near 13800. Current higher temperature in Rajasthan growing regions like Jodhpur impacted Jeera standing crop quality and supported the prices. Secondly, the arrivals have been coming to mandis at slower speed as the second wave of corona pandemic, has affected the movement due to implementation of lockdown. The Government of Rajasthan has placed mandis in the category of compulsory service in the new corona guideline guide lines, it was decided to sell the new crop of farmers, but after the cases began to rise in the mandis auction work is being postponed. Dhaniya futures (May) is expected to trade sideways in the range of 6600-6750. Pandemic-led lockdowns in many states in order to curb the spread of COVID-19 hit demand for the commodity. There is a record increase in figures in 11 districts of the state including Jaipur, Jodhpur, Kota, Udaipur. Cases of corona infection are coming to prominence in urban areas as well as rural areas.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1237.00	1214.00	1.89%
RM Seed	Jaipur	7152.25	7150.00	0.03%
Refined Soy oil	Mumbai	1460.10	1431.95	1.97%
Soybean	Indore	7403.00	7235.00	2.32%

Oilseeds

Soybean futures (May) is expected to trade sideways in the range of 7000-7200 with upside getting capped. After a surge in soyameal exports in recent months, the shipments are seen slowing down as overseas buyers shun the expensive Indian oilmeal. Now, Indian party are totally out-priced in the international market due to the high soyabean and meal prices. On CBOT, July soybeans fell 10-1/2 cents to \$15.24 per bushel, and November soybeans that represent the autumn harvest ended up 5 cents at \$13.44-3/4 a bushel. Mustard futures (May) is likely to trade with a downside bias & remain below 7030. The upside may remain capped because of weak demand from bulk buyers as they have already purchased the oilseed as per their requirement in the past few days. Prices had risen due to higher demand from millers and crushers amid rising demand for mustard oil, which is considered as an immunity booster. Soy oil futures (May) is expected to remain stable & trade with a positive bias in the range of 1365-1395, while CPO futures (May) will probably trade sideways in the range of 1165-1180 levels. The edible oils in the domestic market are in line with the uptrend of soybean oil on CBOT, which is facing scarcity of availability as the US soybean crush will go down seasonally and demand is likely to go up ahead of US driving season. There is a scarcity of alternate Canadian canola oil in the US markets, and thus soyoil has to meet the food and renewable fuel demand. However, a cautious approach is advised as back at home, the tightening Covid-19 restrictions across the country have hit bulk demand from the hotel, restaurant and catering sectors.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2709.30	2752.15	-1.56%
Cotton	Kadi	22110.50	22134.40	-0.11%
Chana	Delhi	5300.00	5384.00	-1.56%
Wheat	Delhi	1882.05	1885.65	-0.19%

Other Commodities

Cotton futures (May) is expected to consolidate with a downside bias in the range of 21700-21900. The reason being, cotton yarn prices have dropped from the peak seen at the beginning of this year and could decline further from May 1 when a revision in rates is due. Slack demand due to the second wave of coronavirus & declining pace of production in textile mills is impacting yarn offtake. Spinning mills have urged the Centre to allow their units to run without any curbs now. As regards raw material cotton, there is no concern on its availability. CAI has estimated production unchanged from last year at 360 lakh bales. Cotton seed oil cake futures (May) would probably correction towards 2350-2300 and selling pressure with every minor rise facing resistance near 2600. The sentiments are weak tracking the spot market, where increase in arrivals of raw cotton weighing on price. In Akola, the key trading centre in Maharashtra, the commodity was sold at 2,750 rupees per 100 kg, as compared to in previous week. A sideways to down price movement in the oilseeds complex is also weighing on prices. Chana futures (May) is likely to take support near 5190, cushioned by ongoing procurement & steady demand. The government has so far bought more than 10% of the 3.25-mln-tn chana procurement target for 2021-22 (Apr-Mar). Nearly 330,000 tn chana has been procured so far and around 220,000 farmers have benefitted from the scheme. Procurement is underway at more than 1,200 centres in Andhra Pradesh, Karnataka, Rajasthan, Telangana, Maharashtra, Madhya Pradesh and Gujarat. Farmers are selling the crop they harvested in 2020-21 (Jul-Jun).

**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](mailto: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](http://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

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

**DISCLAIMER:** This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.