

COMMODITY DAILY REPORT (AGRI)

20th June, 2019

| SPICES | | | | | | |
|------------------|-------------|---------------|---------|--------------------|--------------------|-------------------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
| Cardamom (July) | 15-Jul-19 | 2673.40 | Up | 28.05.19 | 2220.40 | 2550.00 |
| Cardamom (Aug) | 15-Aug-19 | 2296.40 | Up | 14.06.19 | 2054.10 | 2200.00 |
| Coriander (July) | 19-Jul-19 | 6870.00 | Down | 28.05.19 | 7312.00 | 7100.00 |
| Coriander (Aug) | 20-Aug-19 | 6985.00 | Down | 17.06.19 | 7029.00 | 7250.00 |
| Jeera (July) | 19-Jul-19 | 17270.00 | Down | 13.06.19 | 17415.00 | 18000.00 |
| Jeera (Aug) | 20-Aug-19 | 17425.00 | Down | 04.06.19 | 17790.00 | 18000.00 |
| Turmeric (July) | 19-Jul-19 | 6350.00 | Down | 28.05.19 | 6902.00 | 6650.00 |
| Turmeric (Aug) | 20-Aug-19 | 6668.00 | Down | 28.05.19 | 6836.00 | 6950.00 |

| OILSEEDS | | | | | | |
|---------------------|-------------|---------------|---------|--------------------|--------------------|-------------------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
| CPO (June) | 28-Jun-19 | 518.00 | Up | 17.06.19 | 512.80 | 504.00 |
| CPO (July) | 31-Jul-19 | 521.30 | Up | 17.06.19 | 515.50 | 508.00 |
| Ref. soy oil (July) | 19-Jul-19 | 739.15 | Up | 13.05.19 | 747.10 | 730.00 |
| Ref. soy oil (Aug) | 20-Aug-19 | 728.10 | Up | 13.05.19 | 733.90 | 720.00 |
| RM Seed (July) | 19-Jul-19 | 3918.00 | Down | 10.06.19 | 3901.00 | 3970.00 |
| RM Seed (Aug) | 20-Aug-19 | 3940.00 | Down | 10.06.19 | 3884.00 | 3980.00 |
| Soybean (July) | 19-Jul-19 | 3596.00 | Down | 03.06.19 | 3656.00 | 3740.00 |
| Soybean (Aug) | 20-Aug-19 | 3620.00 | Down | 03.06.19 | 3632.00 | 3740.00 |

| OTHER COMMODITIES | | | | | | |
|--------------------|-------------|---------------|---------|--------------------|----------------------|----------------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND STOP LOSS | CLOSING |
| Castor Seed (July) | 19-Jul-19 | 5358.00 | Down | 22.04.19 | 5646.00 | 5600.00 |
| Castor Seed (Aug) | 20-Aug-19 | 5438.00 | Down | 22.04.19 | 5748.00 | 5650.00 |
| Cocud (July) | 19-Jul-19 | 2834.00 | Up | 13.06.19 | 2842.00 | 2750.00 |
| Cocud (Aug) | 20-Aug-19 | 2873.50 | Up | 12.06.19 | 2729.50 | 2760.00 |
| Guar seed (July) | 19-Jul-19 | 4252.00 | Down | 15.04.19 | 4359.50 | 4380.00 |
| Guar seed (Aug) | 20-Aug-19 | 4313.50 | Down | 15.04.19 | 4418.00 | 4420.00 |
| Mentha oil (June) | 28-Jun-19 | 1306.30 | Up | 07.05.19 | 1238.00 | 1290.00 |
| Mentha oil (July) | 31-Jul-19 | 1319.60 | Up | 31.05.19 | 1301.70 | 1300.00 |

**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 | 3087.50 | 2980.60 | 3.59 |
| Coriander | Kota | 7542.45 | 7500.00 | 0.57 |
| Jeera | Unjha | 17516.70 | 17487.50 | 0.17 |
| Turmeric | Nizamabad | 6460.40 | 6461.35 | -0.01 |

Spices

Turmeric futures (July) might crash further towards 6200-6170 levels. In the current season (2019-20) turmeric sowing is likely to start in the month of June. However, in the initial stage it is being estimated that acreage is expected to rise by 25% on year in 2019-20 (Jul-Jun). Forecast of a good monsoon indicates the likelihood of higher output in the upcoming kharif season. While on the spot markets, At the Regulated Marketing Committee, the finger turmeric lost Rs.400 a quintal but the root variety was up by Rs.190. Jeera futures (July) is likely to break the support near 17185 & plunge further towards 17000 levels. On the spot markets, prices have already started declining because supply is seen rising. On the demand side, the exports have fallen due to sluggish demand from China and Bangladesh. The conviction is high that cardamom futures may continue to make new life time highs due to acute shortage in the supply side. In days to come, the July contract is expected to rally towards 2700-2750 levels. The fundamentals highlight that forecast of weak rainfall in the key growing areas of Kerala, may affect plantations. The growers were expecting a fresh harvest in June, but there would be a 60-day delay, which in all probability would be in August only. Moreover, as there is no carry-over stock either with farmers or traders due to last year's production loss and anticipation of a delayed production this year have boosted the sentiment in the cardamom auction market.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| CPO | Kandla | 512.50 | 514.10 | -0.31 |
| RM Seed | Jaipur | 4077.20 | 4082.75 | -0.14 |
| Refined Soy oil | Mumbai | 744.65 | 745.40 | -0.10 |
| Soybean | Indore | 3757.00 | 3785.00 | -0.74 |

Oilseeds

Soybean futures (July) is expected to plunge to test 3570-3550 levels. The sentiments are bearish on the hopes of more rain in the major growing areas. The southwest monsoon is likely to gather pace and cover most parts of Madhya Pradesh, Maharashtra, Chhattisgarh, and some parts of Uttar Pradesh by next week. Moreover, U.S. soybean futures edged lower for a second straight session on Thursday, though losses were checked by concerns that wet weather across a key producing region will prevent farmers from completing their planting. The most active soybean futures on the Chicago Board Of Trade were down 0.2% to \$9.01-1/4 a bushel by 0037 GMT, having closed down 1.1% on Wednesday. Soy oil futures (July) will possibly consolidate in the range of 736-741 levels. The strength to the domestic edible oils is being lent by the rally in the U.S soybean oil taking support near 27 cents per pound. On the spot markets, riding on improved global cues and physical demand, soya oil traded higher with soy refined quoted at Rs.762-65 for 10 kg, while soya solvent ruled at Rs.725-28. CPO futures (June) may gain further towards 520, taking support near 515-516 levels. Malaysian palm oil futures jumped more than 1% on Wednesday as traders bet upcoming export data would overshoot forecasts. The export talks for June 1-20 period shows better numbers than in the earlier period, In other related oils, the Chicago July soybean oil contract was last up 0.5%. Mustard futures (July) is likely to consolidate in the range of 3880-3925 levels. The sentiments are optimistic due to paucity of stocks in wholesale markets as peak arrival season has drawn to a close.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| Cocud | Akola | 2867.10 | 2886.05 | -0.66 |
| Cotton | Kadi | 21901.35 | 21799.80 | 0.47 |
| Sugar M | Kolkata | 3447.60 | 3438.10 | 0.28 |
| Wheat | Delhi | 2016.65 | 2020.00 | -0.17 |

Other Commodities

Cotton futures (July) is expected to witness correction towards 21800-21660 levels taking negative cues from the international market. Back at home, import of cotton in the 2018-2019 cotton season is expected to be 22 lakh bales, almost seven lakh bales higher compared with the previous season. The international price of cotton is lower compared to the domestic price. It is not just the mills, but traders are also importing, especially African cotton. There are offers for American cotton too. Meanwhile, cotton consumption (total demand) during the current season is expected to be lower at 361.5 lakh bales as against 386.65 lakh bales last season. Exports are expected to be just 50 lakh bales though the board earlier estimated it to be 65 lakh bales. Chana futures (July) is expected to plunge further towards 4150, if breaks the support near 4185 levels. Downtrend in pulse seeds and pulses continued at the mandis in Indore on slack demand. In news, all tenders by NAFED for the auction of 3,690 tn chana were cancelled after bidders quoted prices in the range of 3,701-4,005 rupees per 100 kg, while NAFED was willing to sell above 4,500 rupees. Now market would have to wait for new strategy by NAFED over selling. Cocud futures (July) is breaking all the resistances on the way & is seen heading towards 2900-2950 levels. The sentiments are bullish on the back of an expected demand for cattle feed in Jul-Aug, as supply of green fodder doesn't fulfill the protein requirement of cattle. This year, low stocks of cottonseed may lead to shortage of good-quality oilcake during the high-demand season and push prices higher.

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