

## COMMODITY DAILY REPORT (AGRI)

21st June, 2021

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Jun-21	1368.25	Sideways	25.04.21	1433.00	-

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (July)	20-Jul-21	6620.00	Down	08.06.21	6768.00	6950.00
Coriander (Aug)	20-Aug-21	6688.00	Down	08.06.21	6682.00	6900.00
Jeera (July)	20-Jul-21	13300.00	Down	01.04.21	14590.00	<b>13700.00</b>
Jeera (Aug)	20-Aug-21	13490.00	Down	01.04.21	14445.00	<b>13700.00</b>
Turmeric (July)	20-Jul-21	7420.00	Down	10.06.21	7732.00	<b>7760.00</b>
Turmeric (Aug)	20-Aug-21	7400.00	Down	10.06.21	7588.00	<b>7760.00</b>

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (June)	30-Jun-21	1021.80	Down	20.05.21	1182.90	<b>1080.00</b>
CPO (July)	31-Jul-21	982.40	Down	20.05.21	1219.40	<b>1060.00</b>
Ref. soy oil (Jul)	20-Jul-21	1208.00	Down	20.05.21	1375.00	<b>1260.00</b>
Ref. soy oil (Aug)	20-Aug-21	1186.80	Down	20.05.21	1402.90	<b>1244.00</b>
RM Seed (Jul)	20-Jul-21	6524.00	Down	20.05.21	6983.00	<b>6820.00</b>
RM Seed (Aug)	20-Aug-21	6526.00	Down	20.05.21	6957.00	<b>6820.00</b>
Soybean (Jul)	20-Jul-21	6519.00	Down	20.05.21	6702.00	<b>6760.00</b>
Soybean (Aug)	<b>20-Aug-21</b>	<b>6186.00</b>	<b>Down</b>	<b>18.06.21</b>	<b>6186.00</b>	<b>6430.00</b>
Castor seed (Jul)	20-Jul-21	5108.00	Down	20.05.21	5178.00	5200.00
Castor seed (Aug)	20-Aug-21	5158.00	Down	20.05.21	5108.00	5270.00

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Jul)	20-Jul-21	5032.00	Down	25.04.21	5292.00	<b>5180.00</b>
Chana (Aug)	20-Aug-21	5084.00	Down	25.04.21	5334.00	<b>5220.00</b>
Cotton (June)	30-Jun-21	23720.00	Up	25.05.21	22770.00	22900.00
Cotton (Jul)	20-Aug-21	23950.00	Up	25.05.21	22540.00	22900.00
Cocud (Jul)	20-Jul-21	2911.00	Up	31.05.21	2847.00	2750.00
Cocud (Aug)	20-Aug-21	3000.00	Up	31.05.21	2755.00	<b>2900.00</b>
Guar seed (Jul)	20-Jul-21	4010.00	Down	26.05.21	4259.00	<b>4150.00</b>
Guar seed (Aug)	20-Aug-21	4076.00	Down	26.05.21	4195.00	<b>4225.00</b>
Guar gum (Jul)	20-Jul-21	6188.00	Down	08.06.21	6389.00	<b>6400.00</b>
Guar gum (Aug)	20-Aug-21	6275.00	Down	08.06.21	6331.00	<b>6480.00</b>
Rubber (June)	30-Jun-21	17064.00	Sideways	31.05.21	16969.00	-
Rubber (Jul)	31-Jul-21	17900.00	Sideways	31.05.21	17127.00	-

\*\*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	1350.00	1350.00	0.00%
Coriander	Kota	6907.15	6905.65	0.02%
Jeera	Unjha	13635.30	13700.00	-0.47%
Turmeric	Nizamabad	7458.70	7485.85	-0.36%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1033.00	1029.20	0.37%
RM Seed	Jaipur	6800.00	6840.20	-0.59%
Refined Soy oil	Mumbai	1298.55	1320.10	-1.63%
Soybean	Indore	6864.00	6971.00	-1.53%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2977.75	2967.50	0.35%
Cotton	Kadi	24620.35	24620.35	0.00%
Chana	Delhi	4981.35	4986.15	-0.10%
Wheat	Delhi	1821.10	1827.25	-0.34%

Spices

Turmeric futures (July) is likely to decline towards 7300-7200 levels. The sentiments are bearish on the spot markets and prices are quoting lower due to sluggish demand from local stockists amid poor quality of arrivals in the market. Turmeric prices are quoting lower in Nizamabad, Warangal and Nanded mandis due to lower demand from overseas market. Last week, jeera futures (July) hit a fresh four-month low as demand is expected to be weak amid subdued buying from the local and overseas market. Supply pressure in the market is also weighing on prices. Farmers in need of money to start kharif sowing and easing of COVID-related restrictions led them to offload huge stock in the market. In days to come, this bearishness shall continue & the counter is expected to descend towards 13200-13100. Dhaniya futures (July) if breaks the strong support around 6500, then shall witness a steep fall towards 6400-6300. Coriander prices edged lower in spot markets of Rajasthan, Gujarat, Madhya Pradesh, Delhi. due to absence of buyers. South India's buyers have not placed large orders in Rajasthan' mandis for the past ten days. Gujarat and Madhya Pradesh are also battling with weak demand vis-a-vis supply. Domestic demand has also weakened from Maharashtra, especially Mumbai, with auctions relying only on Delhi-based buyers and local mills. The supply side has also been pegged higher at 822,210 tn in the 2020-21 (Jul-Jun) season, up 17.3% on year, according to data from the Spices Board of India. Coriander production is being promoted in Guna district under One District One Production project by the state government in Madhya Pradesh.

Oilseeds

We can see a consolidation phase in in soybean futures (July) in the range of 6450-6600 with upside getting capped, taking negative cues from the international markets as well as good progress of sowing this Kharif season. It is estimated that in Madhya Pradesh, soybean is likely to be cultivated on an area of 132 lakh hectares during the Kharif season this year, which is 10 per cent more than the area under cultivation the previous year. The Centre has announced MSP of Rs 3,950 per quintal for soybean for the 2021-22 Kharif season, which is Rs.70 per quintal more than the last season. U.S soybean path is set for deep losses towards \$13.20 a bushel on forecasts of cool and wet weather in parts of the U.S. Midwest. There are expectations of showers to bring relief to dry areas of the crop growing areas in the U.S. Midwest over the next two weeks, improving production prospects. RM Seed futures (July) is expected to plunge towards 6400 taking bearish cues from the soybean & edible oil counters in both domestic as well as international market. Soy oil futures (July) is likely to face resistance near 1240, while CPO futures (June) is expected to remain below 1045. India slashed the base import prices of palm oil and soybean oil for a fortnight as prices of the cooking oils fell sharply in the global market. U.S Soy oil futures facing pressure following news the U.S. Environmental Protection Agency is considering ways to provide relief to U.S. oil refiners from mandates requiring the blending of biofuels including soy-based biodiesel.

Other Commodities

Cotton futures (June) will possibly continue to face resistance near 23920 & the upside shall remain capped. Sowing is underway in the northern states of Punjab, Haryana, and Rajasthan. Overall, India's MY 2021/22 cotton production to increase by 4% to 37.8 million bales as compared to last year with an average yield estimated at 498 kilograms per hectare, 5% higher than last year on the expectation of a normal monsoon. In the international market, participants would focus on the June 30th acreage report for clarity on the U.S. production estimates. Guar seed futures (July) is expected to plunge towards 3950, while guar gum futures (July) will probably see lower level of 6150. On the spot, these counters are extending fall as rains received in the major growing regions raised the hopes of good sowing. Prices are down amid selling pressure as stockiest are seen interested in liquidating their stocks. Mentha oil futures (July) is looking bullish & can test 1080-1090 on reports of crop damage. This season the farmers are disheartened to the crop rotting in the field due to stagnant water. The past few weeks have been painful as heavy rains in the pre-monsoon season have damaged his peppermint crop which was ready to be harvested. Leaves have started wilting due to being submerged in water. With the harvesting of the crop, oil extraction work has also started. The Lucknow-based Central Institute of Medicinal and Aromatic Plants (CIMAP) estimated that due to this adverse impact of rains on the crop in the last two weeks the production is expected to cut down by 30%.

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