

COMMODITY DAILY REPORT (AGRI)

21st October, 2020

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Oct-20	1180.00	Up	26.05.20	1,012.00	1100.00

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Nov)	20-Nov-20	6756.00	Sideways	13.10.20	6670.00	-
Coriander (Dec)	18-Dec-20	6738.00	Sideways	13.10.20	6582.00	-
Jeera (Nov)	20-Nov-20	14115.00	Down	18.09.20	13920.00	14170.00
Jeera (Dec)	18-Dec-20	14245.00	Sideways	19.10.20	14215.00	-
Turmeric (Nov)	20-Nov-20	6004.00	Up	19.10.20	5982.00	5740.00
Turmeric (Dec)	18-Dec-20	6110.00	Up	19.10.20	6046.00	5860.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	30-Oct-20	790.00	Up	09.10.20	788.20	760.00
CPO (Nov)	27-Nov-20	784.10	Up	09.10.20	786.30	760.00
Ref. soy oil (Nov)	20-Nov-20	949.20	Up	09.10.20	933.50	910.00
Ref. soy oil (Dec)	18-Dec-20	946.20	Up	09.10.20	926.90	900.00
RM Seed (Nov)	20-Nov-20	5709.00	Up	20.10.20	5709.00	5560.00
RM Seed (Dec)	18-Dec-20	5707.00	Up	20.10.20	5707.00	5600.00
Soybean (Nov)	20-Nov-20	4305.00	Up	09.10.20	4102.00	4020.00
Soybean (Dec)	18-Dec-20	4330.00	Up	09.10.20	4093.00	4080.00
Castor seed (Nov)	20-Nov-20	4208.00	Up	25.08.20	4058.00	4110.00
Castor seed (Dec)	18-Dec-20	4256.00	Sideways	19.10.20	4264.00	-

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Nov)	20-Nov-20	5486.00	Up	07.08.20	4245.00	5200.00
Chana (Dec)	18-Dec-20	5522.00	Up	07.08.20	4204.00	5320.00
Cotton (Oct)	30-Oct-20	19610.00	Up	14.09.20	17920.00	18800.00
Cotton (Nov)	27-Nov-20	19850.00	Up	14.09.20	17730.00	19200.00
Cocud (Dec)	18-Dec-20	1821.00	Sideways	15.10.20	1803.00	-
Cocud (Jan)	20-Jan-21	1832.00	Sideways	15.10.20	1805.00	-
Guar seed (Nov)	20-Nov-20	4138.00	Up	01.10.20	4121.00	3930.00
Guar seed (Dec)	18-Dec-20	4163.00	Up	01.10.20	4112.00	3930.00
Mentha oil (Oct)	30-Oct-20	937.90	Sideways	07.09.20	970.00	-
Mentha oil (Nov)	27-Nov-20	945.50	Sideways	30.09.20	955.40	-

**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	1550.00	1565.00	-0.96
Coriander	Kota	6696.30	6671.90	0.37
Jeera	Unjha	13966.70	13971.50	-0.03
Turmeric	Nizamabad	5584.10	5554.55	0.53

Spices

Turmeric futures (Nov) is expected to trade with a positive bias in the range of 5930-6050. Spot Turmeric prices are reported to be steady in major mandis across India amid some local buying and improved export demand against lower arrivals due to heavy rains. Fairly widespread to widespread rainfall with isolated heavy falls has been forecast over Coastal Andhra Pradesh, Rayalaseema, Telangana, and Odisha during the next three days; over the plains of West Bengal on Thursday; and over North-East India from Thursday to Saturday. Jeera futures (Nov) is likely trade with firm bias in the range of 14000-14200 due to festive demand as well as export buying from overseas. A drop in the number of fresh Covid-19 cases in India has been noted this week which will likely boost the hotels and restaurant segment demand for all food articles. Rough variety of Jeera traded at Rs. 2275-2325 per 20 kg. NCDEX Jeera traded at Rs. 2325-2425 per 20 kg in the same mandi. Bombay Bold was at Rs. 2625-2725 per 20 kg. Meanwhile in Rajkot, prices of all the varieties of jeera were unchanged, on Tuesday. Europe quality traded at Rs. 2425-2475, Singapore Rs. 2325-2425, discolour Rs. 2225-2325, super quality Rs. 2515-2565, Europe-Mundra Rs. 2475-2525 and Singapore-Mundra Rs. 2625-2675 per 20 kg. Dhaniya futures (Nov) is likely to trade in the range of 6700-6800 levels. On the spot, festive demand has brought back cheers to coriander once again as spice manufacturers are engaged in aggressive buying. Buyers along with spice manufacturers are enquiring more than actually placing big orders. According to market participants the demand and supplies are in balance and arrivals are seen reducing in the coming days which will support prices at the lower side.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	789.20	781.30	1.01
RM Seed	Jaipur	5788.55	5734.10	0.95
Refined Soy oil	Mumbai	932.40	926.50	0.64
Soybean	Indore	4259.00	4209.00	1.19

Oilseeds

Soybean futures (Nov) is expected to trade firm and test to 4350 by taking support at 4250. Due to demand in soy oil and soy meal crushing pace of soybean is strong and is keeping buying robust even at higher prices. Plants are readily procuring the soybeans at higher prices to cover the requirements. Indian soybean crushing margin has been consistently positive. Reports of 20-30 per cent damage to soybean crops in Madhya Pradesh and Maharashtra on account of recent rains have also contributed to the uptrend in soya oil and soybean. Soybean prices in mandis across Madhya Pradesh ruled at Rs.3800- 4,300 a quintal. On CBOT, sentiments of soybean are firm on reports that the U.S. soybean crop was 75% harvested, the USDA said, ahead of the five-year average but behind an average analyst estimate of 79%. Mustard futures (Nov) may trade higher and test 5750-5800. The price may get support due to lower arrival from major producing areas and strong demand from millers. It is also reported that Nafed has suspended its sale of mustard seed. Soy oil futures (Nov) is expected to trade sideways to up in the range of 945-955, while CPO futures (October) will probably consolidate in the range of 782-792 levels. Malaysian palm oil futures jumped 3% on Tuesday, recovering from the previous session's sharp decline as Oct. 1-20 exports climbed and tracking gains in rival soyoil. The benchmark palm oil contract, for January delivery, on the Bursa Malaysia Derivatives Exchange closed up 84 ringgit, or 3.03%, to 2,860 ringgit (\$689.49) a tonne, its highest daily rise in two weeks. Exports from Malaysia during Oct. 1-20 rose 4% from a month earlier, cargo surveyors said.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1909.30	1904.00	0.28
Cotton	Kadi	19361.65	19122.60	1.25
Chana	Delhi	5350.00	5325.00	0.47
Wheat	Delhi	1781.25	1774.20	0.40

Other Commodities

Cotton futures (October) may trade in the range of 19400-19700. In Karnataka, as per the traders, the incessant rains in the producing regions have affected crops, while bad weather forecasts continue to be an area of concern even now. While in Madhya Pradesh, traders are hopeful of rise in arrivals in the coming days, as the weather conditions are clear. In Maharashtra, IMD has forecast light-medium rains in parts of the state in next 24 hours. Synch untimely rains are bound to affect arrivals along with the crop quality and output. Having said so, the crop is ready to be picked in the producing regions. Chana future (Nov) is trading with high volatility since last few session and may continue to trade in range of 5450-5550. The prices getting support as NAFED has suspended all Chana sell auctions till further notice. Negligible overseas supplies of White Pea will likely support Chana prices further. The Central government is not looking to lower the import duty on chana (gram), the biggest pulses grown in India immediately, to avoid giving any negative signals to farmers just ahead of the sowing season that will start in next few weeks. Guar seed futures (Nov) is expected to remain stable in the range of 4110-4200. While, Guar gum futures (Nov) will trade with an upside bias in the range of 6100-6200. Mandis in western Rajasthan, Haryana, Gujarat and Punjab were not getting expected arrival of guar seed. Therefore, traders and millers are taking clues of lower production. Guar seed was sold in Raisinghnagar Rs. 3500-3788, Bhachau Rs. 3650-3750, Naukha Rs. 3600-3711, Sirsa Rs. 3550-827, Mansa (Guj) Rs. 3500-3695, Bisnagar (Gujarat) 3555-3660, Shrivijaynagar Rs. 3580-3760, Merta Rs. 3750, Pilibanga Rs. 3500-3730, Nagaur Rs. 3611-3725 and Sadulshahar 3500-3780 per quintal.

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