

COMMODITY DAILY REPORT (AGRI)

14th February, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Feb)	15-Feb-19	1559.20	Up	09.01.19	1580.00	1543.00
Cardamom (Mar)	15-Mar-19	1477.70	Sideways	28.01.19	1554.70	-
Coriander (Apr)	18-Apr-19	6112.00	Down	06.02.19	6285.00	6300.00
Coriander (May)	20-May-19	6152.00	Down	06.02.19	6455.00	6350.00
Jeera (Mar)	19-Mar-19	15540.00	Down	23.01.19	16495.00	15800.00
Jeera (Apr)	16-Apr-19	15345.00	Down	14.11.18	20020.00	15600.00
Turmeric (Apr)	16-Apr-19	6338.00	Down	21.12.18	6604.00	6450.00
Turmeric (May)	20-May-19	6362.00	Down	17.01.19	6566.00	6500.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Feb)	28-Feb-19	558.10	Down	13.02.19	558.10	568.00
CPO (Mar)	29-Mar-19	565.90	Down	13.02.19	565.90	575.00
Ref. Soy Oil (Feb)	20-Feb-19	773.10	Up	02.01.19	739.85	768.00
Ref. Soy Oil (Mar)	19-Mar-19	758.35	Up	02.01.19	727.15	752.00
RM seeds (Feb)	20-Feb-19	3843.00	Down	01.10.18	4209.00	4020.00
RM seeds (Apr)	16-Apr-19	3914.00	Down	20.11.18	4080.00	4000.00
Soy Bean (Feb)	20-Feb-19	3734.00	Down	11.02.19	3702.00	3780.00
Soy Bean (Mar)	19-Mar-19	3750.00	Down	11.02.19	3724.00	3810.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (Feb)	20-Feb-19	5130.00	Down	17.12.18	5274.00	5200.00
Castor seed (Mar)	19-Mar-19	5238.00	Down	19.12.18	5352.00	5250.00
Cocud (Feb)	20-Feb-19	2002.00	Up	28.01.19	2027.00	1940.00
Cocud (Mar)	19-Mar-19	2021.00	Up	28.01.19	2057.00	1960.00
Guar seed (Feb)	20-Feb-19	4220.00	Down	19.11.18	4492.00	4260.00
Guar seed (Mar)	19-Mar-19	4261.50	Down	19.11.18	4515.00	4340.00
Mentha Oil (Feb)	28-Feb-19	1629.50	Up	29.01.19	1554.90	1570.00
Mentha Oil (Mar)	29-Mar-19	1572.80	Up	30.01.19	1592.70	1520.00

**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	1554.80	1523.60	2.05
Coriander	Kota	6023.95	6003.00	0.35
Jeera	Unjha	16595.80	16636.60	-0.25
Turmeric	Nizamabad	6564.70	6579.15	-0.22

Spices

Turmeric futures (Apr) is expected to take support near 6280 levels & witness short covering taking positive cues from the spot markets. Arrivals of new turmeric to the markets in Erode increased. The price of finger and root varieties of new turmeric, too, improved. The traders have purchased all the arrivals. The arrivals to improve further from next week and the traders may buy more as they have received some fresh upcountry demand. Jeera futures (Mar) is expected to rally towards 15700-15800 levels, taking support near 15540. Spot jeera prices continued to rule steady at major markets in Gujarat in limited trade on Tuesday id matching demand and supply. This season, Gujarat has witnessed lower sowing, but due to cool weather persisting for a longer time, the yields are expected to get better. In Rajasthan, the climatic conditions are also proving to be beneficial for the standing crop & hence the production is likely to be higher. Coriander futures (Apr) is expected to plunge towards 6000-5900 levels. Spot coriander prices are trading with a bearish bias at major markets in Gujarat, Madhya Pradesh and Rajasthan due to heavy arrivals from the ample old stocks. While, prices quoted lower at major markets in Gujarat due to increased arrivals & having higher moisture content. On the other hand, there was no report of new crop arrival in Madhya Pradesh.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	630.00	635.00	-0.79
RM Seed	Jaipur	4108.45	4109.35	-0.02
Refined Soy oil	Mumbai	766.10	771.25	-0.67
Soybean	Indore	3821.00	3795.00	0.69

Oilseeds

Soybean futures (Mar) may face resistance near 3785 levels & trade with a negative bias. India's soybean output is likely to rise by a staggering 38 per cent this year on a sharp increase in average yield across the country, following favourable climatic condition in major cultivating states including Madhya Pradesh, Maharashtra and Rajasthan. Data captured through the latest assessment of farmers, traders and other stakeholders by the apex industry body the Soybean Processors' Association (SOPA) showed India's total soybean output standing at 11.48 million tonnes during the ongoing harvesting season as compared to 8.36 million tonnes in the previous season. Mustard futures (Apr) is expected to consolidate in the range of 3900-3940 levels. Heavy rains and hailstorms that lashed north-western India last week have caused damage to the oilseed. Ref. soy oil futures (Mar) is expected to trade with a negative bias & test 755 levels. The market participants are expecting huge soyoil imports near to 4 lakh tons in month of Feb. Bulk stocks shall continue to add pressure on market sentiments. CPO futures (Feb) may fall further & test 553 levels. Malaysian palm oil futures closed lower on Wednesday for a fourth consecutive session on back of weaker U.S. soyoil, reversing gains. The benchmark palm oil contract for April delivery on the Bursa Malaysia Derivatives Exchange fell 0.2 percent to 2,250 ringgit (\$554) a tonne at the close. In news, The U.S. soybean processing pace slowed slightly in January from the previous month, although the crush was still the largest on record for the first month of the year, according to analysts polled ahead of a monthly National Oilseed Processors Association (NOPA) report. The monthly NOPA report will be released at 11 a.m. CST (1700 GMT) on Friday.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8468.75	8412.50	0.67
Cocud	Akola	2008.45	2000.00	0.42
Cotton	Kadi	19899.45	20081.75	-0.91
Guar seed	Jodhpur	4262.50	4250.00	0.29
Sugar M	Kolkata	3390.50	3357.15	0.99
Wheat	Delhi	2095.30	2100.00	-0.22

Other Commodities

Cotton futures (Feb) is likely to plunge further towards 20100-20000 levels. Cotton prices moved lower in Punjab, Haryana and upper Rajasthan, tracking weakness in US natural fiber. Sharp decline in domestic futures along with higher output estimate in China also weighed on spot prices. Worries about a looming March 1 deadline for a US-China trade agreement also dragged prices lower. Meanwhile, negotiators from the United States and China, the world's top soybean buyer, are trying to hammer out a trade deal before a March 1 deadline, when US tariffs on USD 200 billion worth of Chinese imports are scheduled to increase to 25 percent from 10 percent. Guar seed futures (Mar) may face resistance near 4300 levels, while guar gum futures (Mar) is expected to remain below 8520 levels. The week-on-week declining ratio of guar seed to guar gum is depicting the fact that demand for these commodities are decreasing. Chana futures (Mar) is expected to take support near 4175 levels. The counter is trading higher at major markets in the country following firm cues from fresh physical trade activity at lower rates. Flour millers are actively purchasing chana due to cheaper prices and easy availability compared to White Pea. Moreover, the Cold waves and untimely rains may further damage the standing crop. Mentha oil (Feb) is likely to witness further rally & test 1650-1665 levels. Overall, sentiments are bullish as delayed sowing in the state is likely to affect the crop yield. As per reports, farmers are now worried as untimely rains and inclement weather conditions have delayed the sowing in key producing belts. The production is likely to be badly affected if weather conditions don't improve in the next few days.

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



Moneywise. Be wise.

Corporate Office:

11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
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.