

COMMODITY DAILY REPORT (AGRI)

10th July, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	1069.30	Up	11.06.18	914.50	1030.00
Cardamom (Aug)	14-Aug-18	1042.10	Up	12.05.18	892.50	1000.00
Coriander (July)	20-Jul-18	4797.00	Up	14.06.18	4459.00	4550.00
Coriander (Aug)	20-Aug-18	4865.00	Up	14.06.18	4407.00	4650.00
Jeera (July)	20-Jul-18	18595.00	Up	13.06.18	16565.00	17900.00
Jeera (Aug)	20-Aug-18	18770.00	Up	14.06.18	16490.00	18000.00
Turmeric (July)	20-Jul-18	7000.00	Down	03.07.18	7126.00	7240.00
Turmeric (Aug)	20-Aug-18	7064.00	Down	03.07.18	7094.00	7280.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (July)	31-Jul-18	632.30	Sideways	03.07.18	630.00	-
CPO (Aug)	31-Aug-18	625.30	Sideways	07.07.18	624.10	-
Ref. Soy Oil (July)	20-Jul-18	758.10	Up	27.06.18	754.15	740.00
Ref. Soy Oil (Aug)	20-Aug-18	762.00	Up	27.06.18	757.70	740.00
RM seeds (July)	20-Jul-18	4115.00	Up	02.07.18	4033.00	4000.00
RM seeds (Aug)	20-Aug-18	4167.00	Up	02.07.18	4083.00	4060.00
Soy Bean (July)	20-Jul-18	3552.00	Sideways	04.07.18	3528.00	-
Soy Bean (Oct)	16-Oct-18	3509.00	Sideways	04.07.18	3434.00	-

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4521.00	Up	14.06.18	4046.00	4320.00
Castor seed (Aug)	20-Aug-18	4565.00	Up	14.06.18	4001.00	4360.00
Cocud (July)	20-Jul-18	1652.50	Up	27.06.18	1534.50	1570.00
Cocud (Aug)	20-Aug-18	1692.50	Up	27.06.18	1581.00	1610.00
Guar seed (July)	20-Jul-18	4077.50	Up	27.06.18	3753.50	3920.00
Guar seed (Oct)	16-Oct-18	4243.00	Up	27.06.18	3927.00	4070.00
Mentha Oil (July)	31-Jul-18	1438.00	Up	27.06.18	1202.40	1355.00
Mentha Oil (Aug)	31-Aug-18	1456.60	Up	27.06.18	1186.20	1370.00

**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	1030.50	1037.80	-0.70
Coriander	Kota	5188.90	5224.35	-0.68
Jeera	Unjha	18571.40	18658.30	-0.47
Turmeric	Nizamabad	7348.70	7365.55	-0.23

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	700.00	697.00	0.43
RM Seed	Jaipur	4217.90	4200.00	0.43
Refined Soy oil	Mumbai	765.60	760.85	0.62
Soybean	Indore	3647.00	3617.00	0.83

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8511.15	8547.75	-0.43
Cocud	Akola	1676.80	1641.80	2.13
Cotton	Kadi	22588.60	22289.80	1.34
Guar seed	Jodhpur	4089.45	4103.20	-0.34
Sugar M	Kolkata	3523.80	3452.40	2.07
Wheat	Delhi	1875.45	1810.20	3.60

Spices

The downside of turmeric futures (Aug) is likely to get extended towards 6980 levels. It is being anticipated by the growers that the area under the yellow spice is seen rising over 20% on year in Erode due to adequate rainfall in the state. While, the sowing is also seen higher in Telangana but exact report on its acreage will be available after two weeks. Jeera futures (Aug) is expected to trade higher taking support near 18400 levels. India is expected to export a record 175,000 tn of jeera in 2018-19 (Apr-Mar), primarily because supply from its competitors has taken a hit making it the sole supplier of the largely sought after spice. Syrian crop has discoloured and turned black, oil content has gone away, so there are no buyers for the Syrian variety. Further, Turkey produced 8,000 tn jeera this year, and rains have damaged 25% of the crop. Coriander futures (Aug) may continue to witness an upside momentum taking support near 4800 levels. According to traders of Rajasthan, now the masala companies are promptly purchasing good quality spice from the farmers, due to which the farmers are bringing new crop in the market. Cardamom futures (Aug) is expected to trade with an upside bias taking support near 1020 levels. Harvest of cardamom this season started in June, over a month early this year due to heavy summer rains in Kerala, the top producing state. But the southwest monsoon has also been intense, accompanied by strong winds. The production is likely to be down by 40% as many plants have been damaged.

Oilseeds

Soybean futures (July) is expected to consolidate in the range of 3500-3570 levels & trade with an upside bias. Area under soybean across the country was at 5.2 mln ha as of Thursday, down 4% from a year ago, according to the latest data released by the farm ministry. Farmers have expedited the planting of the oilseed because the sowing window is drawing closer. However, the overall acreage is still lagging marginally on year as rains are playing truant in key growing regions of Madhya Pradesh. Refined soy oil futures (Aug) is likely to trade sideways in the range of 760-765 levels. With the monsoon playing a truant in Madhya Pradesh, the uptrend in soy oil and soybean continued on improved global cues with soy refined rising to Rs.758-60 for 10 kg, while soy solvent ruled at Rs.725-28. CPO futures (July) is expected to face resistance near 635 levels & the upside may remain capped. Increase in MSP, higher edible oil stocks and higher import duties on palm compared to soft oils could dampen India palm oil appetite. In other related oils, the Chicago December soybean oil contract was down 0.2 percent, while the September soybean oil on China's Dalian Commodity Exchange rose 0.1 percent. Secondly, the market participants would remain cautious ahead of the Malaysian palm oil data to be released by the Malaysian Palm Oil Board on July 10. Mustard seed futures (Aug) is expected to trade on a bullish note & test 4200-4225 levels. The demand in mustard seed is not strong but it is tight supply which has provided push. Meanwhile, the rising price has prompted sellers to get rid of stock procured at the lower level due to attractive rates.

Other Commodities

Chana futures (Aug) will trade on a bullish note and test 3920 levels. Demand in chana is expected to rise in the country due to negligible matar supply, which is a close substitute to chana. Chana trading firm at major spot markets in the country amid improved millers' buying support, low domestic arrivals and uptrend in white Pea prices. A shipment of around 50,000 tn of yellow peas bound for Indian ports is likely to be diverted to neighboring countries, as quantitative curbs on import of the commodity have been extended. Cotton futures (July) is expected to trade higher & test 22900 levels taking positive cues from the international as well as reports of lower sowing in the ongoing Kharif season. ICE cotton futures rose on Monday to touch an over one-week high supported by dry weather concerns in Texas, the top cotton producing state in the United States. The most active cotton contract on ICE Futures U.S., the third-month December contract, settled up 1.02 cent, or 1.21 percent, at 85.47 cents per lb. Back at home, farmers in the country have sown cotton across 5.46 mln ha as of Thursday in the ongoing kharif season, down 24% from the year-ago period, according to data released by the farm ministry. Guar seed (Oct) is expected to trade higher towards 4300-4350 levels, while guar gum (Oct) will possibly test 9200 levels. On the spot markets, the sentiments are upbeat due to good guar gum export demand and thin availability amid slow selling by farmers and stockists. Sowing is expected to start from next weeks and acreage is likely to be around more or less last year's level, however some decline can't ruled out as farmers may shift to moong crop due to sharp rise in its MSP.

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