

COMMODITY DAILY REPORT (AGRI)**18th April, 2019**

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (May)	15-May-19	1754.10	Up	15.04.19	1748.60	1670.00
Cardamom (June)	14-Jun-19	1704.40	Up	27.03.19	1626.30	1640.00
Coriander (May)	20-May-19	7200.00	Up	07.03.19	6309.00	6950.00
Coriander (June)	20-Jun-19	7299.00	Up	07.03.19	6248.00	7050.00
Jeera (May)	20-May-19	16650.00	Up	11.03.19	16025.00	16200.00
Jeera (June)	20-Jun-19	16790.00	Up	11.03.19	15525.00	16400.00
Turmeric (May)	20-May-19	6380.00	Down	15.04.19	6384.00	6700.00
Turmeric (June)	20-Jun-19	6482.00	Down	15.04.19	6426.00	6650.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Apr)	30-Apr-19	541.40	Sideways	10.04.19	535.80	-
CPO (May)	31-May-19	546.70	Sideways	10.04.19	541.50	-
Ref. Soy Oil (May)	20-May-19	718.95	Down	28.02.19	756.40	736.00
Ref. Soy Oil (June)	20-Jun-19	715.35	Sideways	06.03.19	745.10	-
RM seeds (May)	20-May-19	3773.00	Down	08.04.19	3785.00	3880.00
RM seeds (June)	20-Jun-19	3818.00	Down	08.04.19	3747.00	3870.00
Soy Bean (May)	20-May-19	3745.00	Down	09.04.19	3785.00	3890.00
Soy Bean (June)	20-Jun-19	3793.00	Down	09.04.19	3713.00	3860.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (May)	20-May-19	5888.00	Up	02.04.19	5558.00	5750.00
Castor seed (June)	20-Jun-19	5994.00	Up	02.04.19	5472.00	5800.00
Cocud (May)	20-May-19	2410.50	Up	14.03.19	2108.50	2320.00
Cocud (June)	20-Jun-19	2439.50	Up	14.03.19	2136.50	2370.00
Guar seed (May)	20-May-19	4359.50	Down	15.04.19	4359.50	4500.00
Guar seed (June)	20-Jun-19	4418.00	Down	15.04.19	4418.00	4560.00
Mentha Oil (Apr)	30-Apr-19	1497.60	Down	05.04.19	1523.20	1520.00
Mentha Oil (May)	31-May-19	1343.50	Down	05.04.19	1396.70	1390.00

**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	1767.50	1729.20	2.21
Coriander	Kota	7166.45	7199.75	-0.46
Jeera	Unjha	16575.00	16621.90	-0.28
Turmeric	Nizamabad	6242.50	6355.00	-1.77

Spices

Turmeric futures (May) is expected to consolidate in the range of 6250-6450 levels. The arrivals of turmeric to all the markets in Erode registered an increase. Due to higher arrivals, the price did not decrease. On the supply side, the new turmeric from Erode area will arrive roughly by the end of April. Already for the past three months the Mysore and Dharmapuri new turmeric are arriving for sale and traders have purchased the same for their requirements. Further some good quality is also arriving for sale, so the traders quoting increased price. Jeera futures (May) is likely to rally towards 16900 levels. The spot prices in Unjha is trading at one month high, thanks to robust demand from China and Bangladesh. Prices are rising due to shift in demand to India as output of major producers countries in the international market is seen lower. It is anticipated that Syrian produce will be lowered this season due to crop loss resulted by heavy rains and Turkey crop pricing will be higher making Indian crop a viable option for international traders. Good demand from China and Bangladesh, the top importers of the spice, is expected to support prices. Coriander futures (May) is likely to take support near 7050 levels. Combination of low supply this year & export demand from countries like Malaysia, UAE as well as Saudi Arabia may keep the price trend elevated.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO Kandla	535.40	531.50	0.73	
RM Seed	Jaipur	3864.20	3868.05	-0.10
Refined Soy oil	Mumbai	738.25	740.05	-0.24
Soybean	Indore	3870.00	3879.00	-0.23

Oilseeds

Soybean futures (May) may consolidate in the range of 3710-3760 levels. Soybean Processors' Association (SOPA) has estimated total availability of soybean in the country as on March 31 in the year 2018-19 (October-September) at 117.83 lakh ton, including 1.50 lakh ton of carry-over stock, 114.83 lakh ton of production and 1.50 lakh ton of imports. Out of total availability, soybean crushed volumes were at 92 lakh ton. While the total availability of soymeal during the same period was at 74.71 lakh ton, including 74.52 lakh ton of production and 0.19 lakh ton of carry-over stocks. Out of total supply, 20 lakh ton were exported. Mustard futures (May) may trade sideways in the range of 3760-3790 levels. It is reported that Nafed is planning to buy 20 lakh tonnes of mustard and 15-20 lakh tonnes of pulses in the ongoing Rabi harvesting season at the minimum support price (MSP). Moreover, mustard arrivals pace is usually at its peak in March and slowly starts diminishing from April month onwards. Decline in arrivals pace shall resist any significant fall in coming weeks. Soy oil futures (May) is expected to trade sideways in the range of 716-721 levels. CPO futures (Apr) will probably have range bound within 540-545 levels. Import of vegetable oils during March 2019 sharply increased by 26% to 1,446,557 tons compared to 1,146,051 tons in March 2018, consisting 1,393,255 tons of edible oils and 53,302 tons of non-edible oils. The overall import of vegetable oils during November 2018 to March 2019 is reported at 6,309,406 tons compared to 5,931,829 tons i.e. up by 6%. Secondly, Malaysian palm oil futures fell to their lowest levels in two weeks, dropping for a third session in four as stockpiles remained high and exports came in weaker than forecast.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	9000.00	9000.00	0.00
Cocud	Akola	2448.55	2469.00	-0.83
Cotton	Kadi	22074.65	22158.30	-0.38
Guar seed	Jodhpur	4450.00	4450.00	0.00
Sugar M	Kolkata	3314.30	3314.30	0.00
Wheat	Delhi	1902.70	1906.90	-0.2

Other Commodities

Cotton futures (Apr) would probably trade in the range of 22100-22400 levels. India is fast losing its cotton export market to Brazil due to a sharp increase in the fibre prices over the last six weeks which makes Indian shipments uncompetitive in world markets. India's shipment of nearly 400,000 – 500,000 bales of cotton is under serious threat of delivery default as Indian exporters face higher procurement prices than contracted for cotton exports. On the international market, Cotton futures settled 17 to 40 points higher. Cotton exports in February were tallied at 1.484 million bales according to newly released Census data. That was 21.55% larger than January, which is a typical seasonal rise, but 25.09% lower than Feb 2018. Chana futures (May) is expected to remain stable in the range of 4470-4560 levels, hence lower level buying would be recommended as it may take support near 4475 levels. Restricted import from Australia due to high import duty is keeping the trend bullish. With increasing demand from packaged Indian snacks makers chana consumption is on a rise in India. On the supply side, crop arrivals across Delhi, Gujarat, Karnataka, Rajasthan, Madhya Pradesh and Maharashtra are less compared to the previous year and there are lower stocks with the trade which are supporting prices. Guar seed & Guar gum futures (May) are likely to trade with a downside bias to test 4290 & 8650 levels respectively. The India Met Department (IMD) predicted another year of well-distributed monsoon rainfall during the crucial June-September period this year, discounting the threat of any major disruption by the El Nino factor.



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