

**COMMODITY DAILY REPORT (AGRI)**

**22nd June, 2018**

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	966.40	Up	11.06.18	914.50	940.00
Cardamom (Aug)	14-Aug-18	935.60	Up	12.05.18	892.50	910.00
Coriander (July)	20-Jul-18	4618.00	Up	14.06.18	4459.00	<b>4450.00</b>
Coriander (Aug)	20-Aug-18	4679.00	Up	14.06.18	4407.00	<b>4500.00</b>
Jeera (July)	20-Jul-18	17000.00	Up	13.06.18	16565.00	<b>16500.00</b>
Jeera (Aug)	20-Aug-18	17170.00	Up	14.06.18	16490.00	<b>16600.00</b>
Turmeric (July)	20-Jul-18	7308.00	Up	13.06.18	7448.00	7100.00
Turmeric (Aug)	20-Aug-18	7398.00	Up	12.05.18	7104.00	7150.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (June)	29-Jun-18	629.20	Down	04.06.18	641.20	<b>642.00</b>
CPO (July)	31-Jul-18	625.20	Down	04.06.18	640.00	<b>639.00</b>
Ref. Soy Oil (July)	20-Jul-18	744.25	Down	01.06.18	772.75	760.00
Ref. Soy Oil (Aug)	20-Aug-18	749.00	Down	28.05.18	766.55	770.00
RM seeds (July)	20-Jul-18	3973.00	Up	09.05.18	3874.00	3930.00
RM seeds (Aug)	20-Aug-18	4018.00	Up	09.05.18	3912.00	3960.00
Soy Bean (July)	20-Jul-18	3471.00	Up	18.06.18	3479.00	3400.00
Soy Bean (Oct)	16-Oct-18	3384.00	Up	18.06.18	3397.00	3330.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4154.00	Up	14.06.18	4046.00	<b>4040.00</b>
Castor seed (Aug)	20-Aug-18	4204.00	Up	14.06.18	4001.00	<b>4080.00</b>
Cocud (July)	20-Jul-18	1484.00	Down	19.05.18	1464.50	1530.00
Cocud (Aug)	20-Aug-18	1532.00	Down	19.05.18	1503.50	1570.00
Guar seed (July)	20-Jul-18	3663.00	Down	27.04.18	3960.00	3775.00
Guar seed (Oct)	16-Oct-18	3818.00	Down	27.04.18	3996.50	3940.00
Mentha Oil (June)	29-Jun-18	1181.60	Down	12.05.18	1123.00	1190.00
Mentha Oil (July)	31-Jul-18	1201.20	Down	12.05.18	1134.90	1210.00

\*\*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	1004.50	1021.70	-1.68
Coriander	Kota	5028.45	5000.00	0.57
Jeera	Unjha	16862.50	16790.00	0.43
Turmeric	Nizamabad	7391.65	7378.95	0.17

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	700.00	705.00	-0.71
RM Seed	Jaipur	4085.40	4076.35	0.22
Refined Soy oil	Mumbai	752.70	750.70	0.27
Soybean	Indore	3559.00	3559.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	7625.65	7639.05	-0.18
Cocud	Akola	1572.25	1553.40	1.21
Cotton	Kadi	22110.50	22170.30	-0.27
Guar seed	Jodhpur	3743.20	3747.50	-0.11
Sugar M	Kolkata	3323.80	3357.15	-0.99
Wheat	Delhi	1765.90	1754.45	0.65

Spices

Turmeric futures (July) is expected to trade sideways in the range of 7245-7400 levels. The sentiments of the spot markets are weak due to lack of demand for the yellow spice. Only two-third of the turmeric arrivals were sold on Thursday. At the Erode Turmeric Merchants Association Sales yard, finger turmeric sold at ₹5,841-8,529 a quintal, root variety at ₹5,250-7,384. At the Erode Cooperative Marketing Society, finger turmeric sold at ₹6,455-8,369, root variety at ₹6,333-7,369. Jeera futures (July) is likely to trade with an upside bias & test 17200 levels. The spot prices are showing an upsurge due to a rise in demand from overseas markets, especially good enquiries from China. On the international market, the supply of jeera may be reduced from other producing countries due to geo-political tension & hence the diversion of export demand towards India may push the prices further up. Cardamom futures (July) is expected to take support near 955-945 levels & the downside may remain capped. The South West monsoon has taken a heavy toll on Kerala's plantation sector, impacting various commodities including cardamom. It is expected that the drop in output is likely to be in the range of 25 per cent from the original anticipation due to rain damages. Coriander futures (July) will possibly trade with an upside bias & test 4660-4700 levels. Spot coriander prices ruled steady at major markets in the country owing to decline in arrivals and light demand. The prices have gained sharply over the trading sessions amid reports of increase in exports from Gujarat.

Oilseeds

Soybean futures (July) will possibly trade sideways in the range of 3430-3490 levels. Plant rates in Indore were between in the range of ₹3,530-3,600/100kg versus 3,510-3,550 on previous session, while it was available at ₹3,475-3,680 versus ₹3,450-3,680. Large crushers having low stock and future commitments are engaged in buying, while small crushers have mostly closed their operations and gone on annual maintenance to prepare for next season. Refined soy oil futures (July) is expected to trade sideways the range of 741-747 levels. CPO futures (July) is expected to fall further towards 623-621 levels tracking bearish sentiments of edible oils on CBOT as well as Malaysian markets. Malaysian palm oil futures fell for a fourth straight day on Thursday, hitting a two-year low & ended at 2,251 ringgit (\$560.79) per tonne at the close, as weak sentiment persisted due to concerns about a trade war between China and the United States and on losses in U.S. soyoil. Mustard seed futures (July) is likely to trade with a downside bias & test 3940 levels. Demand in mustard seed is not robust, but it is mainly supported by lower supply than whatever is required for domestic crushing. India domestic monthly crush requirement is estimated around 5-6 lakh tonnes, whereas monthly arrival is less than 4.5 lakh tonnes. Small crushers have reduced crush activity due to negative crush margin over the last one month, while major crushers are doing need-based buying due to low offtake in mustard oil and mustard cake.

Other Commodities

Cotton futures (June) is expected to trade sideways in the range of 22050-22550 levels. Despite positive fundamental factors prevailing in the domestic market, the upside may remain capped owing to bearish trend in the international market. The market participants are cautious amid worries of a trade war between the United States and China - the world's biggest cotton exporter and top consumer, respectively. The market is trying to find a new level of support after it dropped off pretty sharply earlier this week, adding people are waiting to see what happens next in the trade dispute between United States and China. Guar seed futures (July) is expected to trade sideways in the range of 3625-3685 levels & guar gum futures (July) is likely to trade above 7505 levels. Buyers are hesitant to make any deals as Indian Meteorological Department forecast monsoon circulation is likely to improve from around 24th June after slow progress since last one week. Good monsoon will dent prospects of any good rise in price as it will result in timely sowing and good crop. Guarseed stock in the country is ample to meet export demand for Guar gum and thus any sharp rise in prices is unlikely until monsoon turns out deficient in key producing regions of Rajasthan. Mentha oil (June) is expected to trade higher & can test 1190-1200 levels. In 2017-18 (Apr-Mar) mentha oil production was estimated around 30,000 tonnes. With an opening stock of 7,000 tonnes, the market was under supplied, considering the total consumption of 38,000-40,000 tonnes from domestic and export market.

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