

**COMMODITY DAILY REPORT (AGRI)**

**28th June, 2018**

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	968.00	Up	11.06.18	914.50	940.00
Cardamom (Aug)	14-Aug-18	945.00	Up	12.05.18	892.50	910.00
Coriander (July)	20-Jul-18	4594.00	Up	14.06.18	4459.00	4450.00
Coriander (Aug)	20-Aug-18	4661.00	Up	14.06.18	4407.00	4500.00
Jeera (July)	20-Jul-18	17720.00	Up	13.06.18	16565.00	16800.00
Jeera (Aug)	20-Aug-18	17895.00	Up	14.06.18	16490.00	16900.00
Turmeric (July)	20-Jul-18	7392.00	Up	13.06.18	7448.00	7100.00
Turmeric (Aug)	20-Aug-18	7456.00	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	643.90	Up	27.06.18	643.90	630.00
CPO (July)	31-Jul-18	640.10	Up	27.06.18	640.10	625.00
Ref. Soy Oil (July)	20-Jul-18	754.15	Up	27.06.18	754.15	740.00
Ref. Soy Oil (Aug)	20-Aug-18	757.70	Up	27.06.18	757.70	740.00
RM seeds (July)	20-Jul-18	3983.00	Down	25.06.18	3924.00	4020.00
RM seeds (Aug)	20-Aug-18	4029.00	Down	25.06.18	3970.00	4040.00
Soy Bean (July)	20-Jul-18	3496.00	Up	27.06.18	3496.00	3360.00
Soy Bean (Oct)	16-Oct-18	3410.00	Up	27.06.18	3410.00	3310.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4179.00	Up	14.06.18	4046.00	4040.00
Castor seed (Aug)	20-Aug-18	4227.00	Up	14.06.18	4001.00	4080.00
Cocud (July)	20-Jul-18	1534.50	Up	27.06.18	1534.50	1450.00
Cocud (Aug)	20-Aug-18	1581.00	Up	27.06.18	1581.00	1490.00
Guar seed (July)	20-Jul-18	3753.50	Up	27.06.18	3753.50	3550.00
Guar seed (Oct)	16-Oct-18	3927.00	Up	27.06.18	3927.00	3730.00
Mentha Oil (June)	29-Jun-18	1186.20	Up	27.06.18	1186.20	1130.00
Mentha Oil (July)	31-Jul-18	1202.40	Up	27.06.18	1202.40	1150.00

\*\*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	1008.00	994.10	1.40
Coriander	Kota	5000.00	5000.00	0.00
Jeera	Unjha	17646.70	17520.00	0.72
Turmeric	Nizamabad	7480.95	7461.90	0.26

Spices

Turmeric futures (July) may trade with an upside bias towards 7500 levels taking support near 7320 levels. On the spot markets, turmeric sales are up with traders stocking up to meet local demand particularly from processing and grinding units. At the Erode Turmeric Merchants Association Sales yard finger turmeric was sold at ₹5,788-8,766 a quintal, root variety at ₹5,309-7,614. At the Regulated Marketing Committee finger turmeric was sold at ₹6,814-8,299, root at ₹6,511-7,619. At the Erode Cooperative Marketing Society finger turmeric was sold at ₹7,020-8,311 and root variety at ₹6,198 -7,510. Jeera futures (July) is expected to trade higher towards 18000 levels owing due to firm export demand from China, and on anticipation of lower-than-expected crop this year. Farmers are left with only around 35% of the total production this year and are expected to release it gradually as prices rise steeply. Coriander futures (July) is expected to take support near 4215 levels & trade with an upside bias. The fundamentals of improved demand from stockiest at current lower levels are acting as a catalyst for the counter. Cardamom futures (July) will possibly take support near 955 levels due to reports of crop damage. In Kerala the area damaged under cardamom crop due to heavy rains and strong winds has grown to 1,207 ha in the state, as compared to 864 ha during last week. In June so far, the state has received 29% more rainfall till date during this monsoon.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	702.00	698.00	0.57
RM Seed	Jaipur	4081.90	4066.55	0.38
Refined Soy oil	Mumbai	750.60	749.55	0.14
Soybean	Indore	3539.00	3509.00	0.85

Oilseeds

Soybean futures (July) may trade with an upside bias towards 3550-3570 taking support near 3470 levels. It was reported that China will reduce tariffs on soybean imported from India, South Korea, Bangladesh, Laos, and Sri Lanka from the current three per cent to zero. Moreover, sowing of soybean has been delayed in India due to the slow progress of monsoon rains in central and western parts of the country, raising concerns over output. The Madhya Pradesh government has advised farmers not to sow soybean till the rainfall increases to over the 4-mm level, as the southwest monsoon rains are late in the state and the pre-monsoon showers are scanty. The area under soybean in the country was at 212,400 ha as of Thursday, down 59% from a year ago, according to data released by the farm ministry. Refined soy oil futures (July) is expected to trade higher & test 760 levels, while CPO futures (July) may witness further recovery & test 643-645 levels. Malaysian palm oil futures jumped to their highest in over a week on Wednesday evening, supported by forecasts of weaker output and stronger related edible oils. The market was also earlier supported by a weaker ringgit palm's currency of trade which typically makes the tropical oil cheaper for holders of foreign currencies. Mustard seed futures (July) will possibly face resistance near 4015 levels & the short covering may remain capped. Crushers demand for mustard seed is slow due to weakening trend in mustard oil and slow offtake in mustard cake, which has resulted in higher disparity in crushing.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	7735.85	7417.40	4.29
Cocud	Akola	1594.05	1566.80	1.74
Cotton	Kadi	22110.50	22230.05	-0.54
Guar seed	Jodhpur	3797.15	3664.85	3.61
Sugar M	Kolkata	3261.90	3219.05	1.33
Wheat	Delhi	1770.00	1769.00	0.06

Other Commodities

Cotton futures (July) is likely to take support near 21860 levels & the downside may remain capped owing to fact that this season the cultivation area is seen falling. Farmers in the country have sown cotton across 2.07 mln ha as of Thursday in the ongoing kharif season, down 16.3% from the year-ago period, according to data released by the farm ministry. The fall in area of cotton was mainly due to delay in arrival of monsoon over Gujarat, one of the largest growers of the commodity. Area under cotton in Gujarat was down 71.8% on year at 139,700 ha. The sowing will pick up in the coming days with the arrival of monsoon. Guar seed futures (July) is likely to trade higher towards 3850 levels; while guar gum futures (July) may trade on a bullish note & test 8000 levels. As the fresh crop started arriving in the market by October, the market is expecting a shortage in production. The rise in guar seed prices at spot markets as well is getting mostly supported by widening of holdings by participants, driven by a firm demand from guar gum makers. Chana futures (July) is expected to take support near 3420 levels & trade with an upside bias. Widening of positions by traders following rising demand in the spot market against restricted supplies from producing regions mainly led to the rise in chana prices at spot trade. Wheat futures (July) is likely to gain further taking support near 1820 levels. The wheat prices on the spot markets edged up by ₹5 per quintal at the wholesale grains market supported by steady demand from flour mills. Besides this, fall in supplies from producing belts mainly leading to rise in wheat prices. In the national capital, wheat dara (for mills) inched up by ₹5 to ₹1,750-1,755 per quintal.

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](mailto: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](http://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.