

COMMODITY DAILY REPORT (AGRI)

14th June, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (June)	15-Jun-18	919.20	Up	12.05.18	892.50	870.00
Cardamom (July)	13-Jul-18	976.10	Up	11.06.18	914.50	940.00
Coriander (June)	20-Jun-18	4341.00	Down	17.04.18	5108.00	4400.00
Coriander (July)	20-Jul-18	4432.00	Down	17.04.18	5144.00	4450.00
Jeera (June)	20-Jun-18	16370.00	Down	18.05.18	15755.00	16400.00
Jeera (July)	20-Jul-18	16565.00	Up	13.06.18	16565.00	16100.00
Turmeric (June)	20-Jun-18	7318.00	Up	12.05.18	7104.00	6950.00
Turmeric (July)	20-Jul-18	7448.00	Up	13.06.18	7448.00	7150.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (June)	29-Jun-18	636.40	Down	04.06.18	641.20	645.00
CPO (July)	31-Jul-18	632.30	Down	04.06.18	640.00	648.00
Ref. Soy Oil (June)	20-Jun-18	732.00	Down	28.05.18	766.55	750.00
Ref. Soy Oil (July)	20-Jul-18	739.85	Down	01.06.18	772.75	760.00
RM seeds (June)	20-Jun-18	3929.00	Up	09.05.18	3912.00	3880.00
RM seeds (July)	20-Jul-18	3973.00	Up	09.05.18	3874.00	3930.00
Soy Bean (June)	20-Jun-18	3325.00	Down	28.05.18	3640.00	3440.00
Soy Bean (July)	20-Jul-18	3418.00	Down	28.05.18	3674.00	3520.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (June)	20-Jun-18	3941.00	Down	23.03.18	4085.00	4000.00
Castor seed (July)	20-Jul-18	3998.00	Down	23.03.18	4133.00	4050.00
Cocud (June)	20-Jun-18	1496.00	Up	29.05.18	1356.50	1435.00
Cocud (July)	20-Jul-18	1527.00	Up	28.05.18	1336.00	1460.00
Guar seed (June)	20-Jun-18	3610.50	Down	27.04.18	3996.50	3775.00
Guar seed (July)	20-Jul-18	3691.00	Down	27.04.18	3960.00	3820.00
Mentha Oil (June)	29-Jun-18	1144.40	Down	12.05.18	1123.00	1190.00
Mentha Oil (July)	31-Jul-18	1156.00	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	988.60	968.30	2.10
Coriander	Kota	4918.25	4875.00	0.89
Jeera	Unjha	16428.60	16283.30	0.89
Turmeric	Nizamabad	7301.45	7301.45	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	705.00	710.00	-0.70
RM Seed	Jaipur	4036.05	4050.00	-0.34
Refined Soy oil	Mumbai	740.30	741.50	-0.16
Soybean	Indore	3472.00	3488.00	-0.46

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	7641.50	7521.95	1.59
Cocud	Akola	1566.10	1552.35	0.89
Cotton	Kadi	21991.00	22170.30	-0.81
Guar seed	Jodhpur	3742.50	3690.00	1.42
Sugar M	Kolkata	3461.90	3504.75	-1.22
Wheat	Delhi	1752.80	1752.00	0.05

Spices

Turmeric futures (July) is expected to trade with an upside bias towards 7600 levels taking positive cues from the spot markets. Turmeric prices continued to rule higher at major markets in the country on Wednesday due to lower arrivals and good demand from traders. Significantly, the arrival of turmeric is decreasing day by day. Farmers do not want to sell their produce at current prices. In the major markets of India, about 75 percent of turmeric has been arrived while, the rest of the produce is left with farmers. Jeera futures (July) is expected to trade higher towards 16765 levels. Jeera prices strong at key markets in the country on the back of better buying. However the prices remained steady at the key Unjha market. The trading activities are not being seen at markets as traders and farmers are sitting silently due to early arrival of monsoon. The prices are expected to move up on rising exports, but this year bumper production is causing pressure on the prices, due to which there is a possibility of limited range trade. Coriander futures (July) is expected to trade higher towards 4470-4500 levels. Spot coriander prices improved at major markets in the country owing to uptrend in futures and low level buying. The prices moved up by Rs.20-25 per 20kg in Gujarat. While at major markets in Rajasthan and Madhya Pradesh, prices witnessed a rise of Rs.50-100 per quintal. This year farmers had reduced the sowing as they faced losses in the coriander last year, hence in India, the production has decreased this year.

Oilseeds

Soybean futures (July) will trade with an upside bias taking support near 3400 levels. The counter is expected to find some support around prevailing rates due to thin stock left in the country. India soybean ending stock during the current season 2017-18 (Oct-Sept) is likely to fall to multi-year low at 1 lakh tons due to lower crop than last year, said The Soybean Processors Association of India (SOPA) in a release. SOPA has projected 2017-18 soybean crop at 83.50 lakh tons. Refined soy oil futures (July) is expected to trade sideways in the range of 735-745 levels, while the short covering in CPO futures (June) will possibly face resistance near 640-643 levels. Malaysian palm oil futures dropped more than 1% to their lowest in nearly two years on Tuesday, weighed down by the government's decision to maintain an export tax for July and due to lacklustre demand. Going forward the market is very concerned about demand, because it's not picking up as it should. Production is also supposed pick up and that will put further pressure on inventories and prices. Mustard seed futures (July) is expected to face resistance near 3990-4005 levels & the upside may remain capped. Demand in mustard seed is not encouraging during the recent times amid poor demand in mustard oil and mustard cake. The declining trend in refined soy oil and palm oil has also pressured mustard oil. Crushers demand for mustard seed is sluggish due to negative crush parity, slow demand in its derivatives and liquidity crunch.

Other Commodities

Chana is expected to trade with an upside bias taking support near 3340 levels. Desi chana extended gains at the key Lawrence road market of Delhi due to better buying support due to prospects for delay in advance of monsoon in the country. India weather office in a release said, "No further advance likely during next one week due to weakening of monsoon flow except over eastern parts of India." Kabuli chana prices recovered today, snapping recent losses due to fresh buying from local traders. Cotton futures (June) on MCX is expected to trade sideways to up in the range of 22880-23250 levels. According to the Cotton Association of India (CAI), cotton carry-over stock from the 2017-18 season is estimated to be 16 lakh bales (each of 170 kg), which is said to be the lowest since 2011-12. In its balance sheet for the 2017-18 cotton season, CAI has estimated total cotton supply the till September 30 at 410 lakh bales. Domestic consumption has been higher, at 324 lakh bales, while exports, at 70 lakh bales, are higher than earlier estimates of 50-55 lakh bales. Guar seed futures (July) may trade sideways to uptaking support near 3630 levels. The main reason behind the rise in Guarseed and Guargum prices is expectations of delay in monsoon's progress. The weather department in a release has said, "No further advance likely during next one week due to weakening of monsoon flow except over eastern parts of India." Although there are no worries about crop as sowing usually carried out from June-end. The weakness of monsoon's progress report by IMD has provided temporary push.

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