

COMMODITY DAILY REPORT (AGRI)

12th September, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Sept)	13-Sep-19	3020.70	Sideways	09.09.19	2913.90	-
Cardamom (Oct)	15-Oct-19	2834.80	Sideways	06.09.19	2739.80	-
Coriander (Sept)	20-Sep-19	5869.00	Down	22.07.19	6894.00	6200.00
Coriander (Oct)	18-Oct-19	6088.00	Down	22.07.19	6811.00	6300.00
Jeera (Sept)	20-Sep-19	17185.00	Down	02.08.19	17255.00	17400.00
Jeera (Oct)	18-Oct-19	17070.00	Down	02.08.19	17075.00	17250.00
Turmeric (Sept)	20-Sep-19	6346.00	Down	22.08.19	6804.00	6650.00
Turmeric (Oct)	18-Oct-19	6626.00	Down	22.08.19	6886.00	6850.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Sept)	30-Sep-19	557.60	Down	05.09.19	556.80	569.00
CPO (Oct)	31-Oct-19	561.00	Down	05.09.19	560.00	572.00
Ref. soy oil (Sept)	20-Sep-19	749.95	Down	09.09.19	743.65	756.00
Ref. soy oil (Oct)	18-Oct-19	757.40	Down	09.09.19	748.95	760.00
RM Seed (Sept)	20-Sep-19	3882.00	Down	05.08.19	3927.00	3980.00
RM Seed (Oct)	18-Oct-19	3969.00	Down	05.08.19	3898.00	4020.00
Soybean (Sept)	20-Sep-19	3837.00	Up	09.08.19	3652.00	3655.00
Soybean (Oct)	18-Oct-19	3691.00	Up	26.08.19	3562.00	3480.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor Seed (Sept)	20-Sep-19	5704.00	Up	31.07.19	5734.00	5560.00
Castor Seed (Oct)	18-Oct-19	5802.00	Up	31.07.19	5666.00	5680.00
Cocud (Sept)	20-Sep-19	3460.50	Up	27.08.19	3247.00	3160.00
Cocud (Dec)	20-Dec-19	2179.00	Up	09.09.19	2166.50	2110.00
Guar seed (Sept)	20-Sep-19	4205.50	Down	22.08.19	4276.50	4320.00
Guar seed (Oct)	18-Oct-19	4163.00	Down	22.08.19	4286.00	4320.00
Mentha oil (Sept)	30-Sep-19	1300.70	Up	09.09.19	1311.60	1260.00
Mentha oil (Oct)	31-Oct-19	1315.70	Up	09.09.19	1327.20	1270.00

**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	3150.00	3150.00	0.00
Coriander	Kota	6467.35	6450.85	0.26
Jeera	Unjha	17214.10	17192.60	0.13
Turmeric	Nizamabad	6540.90	6576.20	-0.54

Spices

Turmeric futures (Oct) may witness sell on rise facing resistance near 6720 & would probably break the support near 6600 levels. The sentiments are bearish on expectations of better production in the 2019-20 (Jul-Jun) crop year. Turmeric acreage in Telangana, the largest producer of the yellow spice, was at 48,177 ha as on Aug 28, up from 47,122 ha a year ago, according to the state farm department. Arrival and sale of turmeric remained subdued on the spot markets. In the benchmark spot market of Nizamabad, the bulb variety of turmeric was sold at 6,200 rupees per 100 kg, while the price of the finger variety was at 6,400 rupees, both down 50 rupees from the previous day. Jeera futures (Oct) is expected to trade sideways to down & test 16900 levels. The overall outlook for the spice remains bearish due to ample supply. Good rains in key growing areas of Gujarat, along with high moisture content in the soil, will motivate farmers to increase acreage under the spice and may further dampen sentiment. Dhaniya futures (Oct) will probably take support near 6000 & remain steady. The market participants expect a pick-up in domestic demand and likely fall in daily supply. In Ramganj, Rajasthan, the badami machine clean variety was sold at 7,000 rupees per 100 kg, while the eagle variety was sold at 7,500 rupees. Cardamom futures (Oct) may trade with an upside bias taking support near 2715 levels. The arrivals of the new crops are expected to remain lower due to sharp fall in 2019-20 (Jul-Jun) production.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	557.00	554.90	0.38
RM Seed	Jaipur	4162.15	4150.00	0.29
Refined Soy oil	Mumbai	748.85	749.30	-0.06
Soybean	Indore	3860.00	3802.00	1.53

Oilseeds

Soybean futures (Oct) may trade higher & test 3750-3780 levels. The standing soybean crop in Madhya Pradesh, the top grower, is facing threat due to heavy rains in most of August and September, an official from agrimet division of India Meteorological Department's Bhopal bureau said. As rains are largely incessant and no respite is seen in near future, chances are higher that seeds inside the pods may germinate and this would eventually hit the yield. On the CBOT, U.S. soybeans rose more than 0.5% on Thursday, as traders squared positions ahead of a widely watched U.S. Department of Agriculture (USDA) report scheduled to be released later in the session. The most active soybean futures on the Chicago Board Of Trade were up 0.7% at \$8.72-1/2 a bushel by 0105 GMT, having closed down 0.6% on Wednesday. Soy oil futures (Oct) is expected to trade higher towards 760-762, tracking higher price of edible oil in the overseas market. In other related oils, U.S. soyoil futures on the CBOT rose 0.3% on Tuesday, but was last trading flat on Wednesday. The January soyoil contract on the Dalian exchange rose 0.1% and the Dalian January palm oil contract edged up 0.2%. While CPO futures (Sept) may consolidate in the range of 555-560 levels. Malaysian palm oil futures fell from a one-week high during the second half of trade on Wednesday, weighed by cargo surveyor data showing weaker Malaysian exports during the first ten days of September.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3342.40	3263.90	2.41
Cotton	Kadi	20078.75	19959.25	0.60
Sugar M	Kolkata	3600.00	3600.00	0.00
Wheat	Delhi	2140.00	2128.35	0.55

Other Commodities

Cotton futures (Oct) is expected to trade higher & test 19600-19650 on the higher side, taking support near 19460 levels. The closing stock of cotton at the end of the 2018-19 season on September 30 will be the lowest in at least five years, at 15 lakh bales (of 170 kg each). The Cotton Association of India (CAI) has cited the small crop size and very tight cotton balance sheet for the smaller closing stock. Total cotton supply for the period October 2018 to August 2019 is projected at 363 lakh bales, which includes the opening stock of 33 lakh bales, market arrival of 307 lakh bales upto August 31, and imports of about 23 lakh bales upto August 31. Total supply by the end of the season in September 2019 will be about 374 lakh bales. Meanwhile, ICE Cotton prices were steady on Wednesday, as investors treaded water ahead of the government's monthly World Agriculture Supply and Demand Estimates (WASDE) report and export sales data due on Thursday. The U.S. Department of Agriculture (USDA) is scheduled to release its WASDE report at 12 p.m. EDT (1600 GMT) on Thursday. Chana futures (Oct) will probably face resistance near 4100 & witness selling pressure with every short covering. The government said that there is no shortage of pulses in the country. A total of 307 lakh tonnes of pulses will be available with the government in the current year, of which 290 lakh tonnes is estimated to be consumed. The outlook of castor seed futures (Oct) is expected to hold on to the support near 5775 levels on the back of a smaller crop from last year and the fact that arrival of the new crop is at least six months away is increasingly leading to a vacuum in supply pipeline.

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