

## COMMODITY DAILY REPORT (AGRI)

19th September, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Oct)	15-Oct-19	3140.60	Up	16.09.19	3138.00	3100.00
Cardamom (Nov)	15-Nov-19	2823.00	Up	16.09.19	2804.40	2800.00
Coriander (Sept)	20-Sep-19	6001.00	Down	22.07.19	6894.00	6200.00
Coriander (Oct)	18-Oct-19	6141.00	Down	22.07.19	6811.00	6300.00
Jeera (Sept)	20-Sep-19	17105.00	Down	02.08.19	17255.00	17400.00
Jeera (Oct)	18-Oct-19	16520.00	Down	02.08.19	17075.00	17250.00
Turmeric (Sept)	20-Sep-19	5868.00	Down	22.08.19	6804.00	6350.00
Turmeric (Oct)	18-Oct-19	6132.00	Down	22.08.19	6886.00	6500.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Sept)	30-Sep-19	560.90	Down	05.09.19	556.80	569.00
CPO (Oct)	31-Oct-19	564.90	Down	05.09.19	560.00	572.00
Ref. soy oil (Sept)	20-Sep-19	761.60	Up	16.09.19	760.30	750.00
Ref. soy oil (Oct)	18-Oct-19	767.85	Up	16.09.19	766.50	752.00
RM Seed (Sept)	20-Sep-19	3925.00	Down	05.08.19	3927.00	3980.00
RM Seed (Oct)	18-Oct-19	3949.00	Down	05.08.19	3898.00	4020.00
Soybean (Sept)	20-Sep-19	3905.00	Up	09.08.19	3652.00	3840.00
Soybean (Oct)	18-Oct-19	3714.00	Up	26.08.19	3562.00	3670.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor Seed (Sept)	20-Sep-19	5738.00	Up	31.07.19	5734.00	5560.00
Castor Seed (Oct)	18-Oct-19	5864.00	Up	31.07.19	5666.00	5680.00
Cocud (Sept)	20-Sep-19	3582.00	Up	27.08.19	3247.00	3450.00
Cocud (Dec)	20-Dec-19	2129.50	Down	13.09.19	2098.50	2190.00
Guar seed (Sept)	20-Sep-19	4125.00	Down	22.08.19	4276.50	4320.00
Guar seed (Oct)	18-Oct-19	4101.50	Down	22.08.19	4286.00	4320.00
Mentha oil (Sept)	30-Sep-19	1269.50	Up	09.09.19	1311.60	1260.00
Mentha oil (Oct)	31-Oct-19	1284.10	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	3359.10	3361.10	-0.06
Coriander	Kota	6548.75	6516.30	0.50
Jeera	Unjha	16880.30	16905.60	-0.15
Turmeric	Nizamabad	6410.00	6417.60	-0.12

Spices

Turmeric futures (Oct) is likely to plunge further to test 6000 levels. The expectations of better crop in the current season due to good sowing progress are weighing on prices on the domestic bourse. As per the latest statistics, the total area sown under turmeric in Telangana was at 48,315 hectare as on September 9 in the current 2019-20 season, slightly up from 47,790 hectare over the year-ago period, as per the latest sowing data released by the state agriculture department. On the demand side, there are negative cues from the spot market, owing to sluggish demand from the stockiest. Jeera futures (Oct) may consolidate & trade with a downside bias in the range of 16450-16650 levels. The sentiments are pessimistic due to anticipation of a rise in arrivals in coming weeks before the start of new season in October. The adequate rains in Gujarat led to higher moisture content in the spice, which hit demand from stockists as quality deteriorated. So far, Gujarat has received 33% above normal rains at 652.6 mm, according to India Meteorological Department data. The state is India's largest producer of jeera. In Unjha, the benchmark market, exchange-quality jeera was sold at 17,000 rupees per 100 kg Arrivals were steady at 5,000-6,000 bags (1 bag = 55 kg). Dhaniya futures (Oct) would probably surpass the resistance near 6200 & test 6280 levels. Coriander prices in Ramganj, the key trading centre in Rajasthan, were higher as continuous rains in the region have affected daily supply.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	562.10	563.90	-0.32
RM Seed	Jaipur	4200.00	4200.00	0.00
Refined Soy oil	Mumbai	760.00	761.95	-0.26
Soybean	Indore	3924.00	3969.00	-1.13

Oilseeds

Soybean futures (Oct) is likely to trade sideways in the range of 3690-3735 levels. The market participants are expecting arrivals of around 2,000 bags, up and above the usual arrivals for this period, as nearby farmers are approaching the market with backlog inventories. Prices are expected to cool off rupees because of the sudden rise in arrivals. On the CBOT, U.S. soybean futures edged higher on Thursday, recovering from a six-day low touched in the previous session, though gains were capped by forecasts for crop-friendly weather. The most active soybean futures on the Chicago Board Of Trade were up 0.1% at \$8.89-1/2 a bushel, as of 0151 GMT, having slid 0.6% on Wednesday when prices hit a low of \$8.86-3/4 a bushel - weakest since Sept. 12. Soy oil futures (Oct) may trade sideways in the range of 765-770 levels due to weakness in crude oil prices & hefty stock positions of edible oil on the ports. Total stock at ports and in pipelines is reported at 2,042,000 tons, increased by 47,000 tons from 1,995,000 tons as on 1st August, 2019. India's monthly requirement is about 19.00 lakh tons and operate at 30 days stock against which currently holding stock over 20.42 lakh tons equal to 32 days requirements against 25.74 lakh tons as on 1st Sept., 2018. CPO futures (Sept) is expected to consolidate in the range of 558-562 levels. Import of vegetable oils during August 2019 up by 5% to 1,586,514 tons compared to 1,512,597 tons in August 2018, consisting 1,523,261 tons of edible oils and 63,253 tons of non-edible oils. In the international market, Malaysian palm oil futures slid on Wednesday, retreating from a three-week high achieved in the previous session as the market tracked softer related vegetable oils. The benchmark palm oil contract for the November delivery on the Bursa Malaysia Derivatives Exchange was down 1% at 2,262 ringgit per tonne at the close.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3505.90	3483.15	0.65
Cotton	Kadi	20078.75	20019.00	0.30
Sugar M	Kolkata	3600.00	3600.00	0.00
Wheat	Delhi	2148.35	2139.15	0.43

Other Commodities

Cotton futures (Oct) may continue to take support near 19530 levels & trade with an upside bias. Cotton prices have started rising the past one week due to lower production estimates this year, following reports of crop damage on erratic rainfall and pink bollworm attack on standing crops in major growing regions. Data compiled by Agmarknet.in showed raw cotton prices in Warangal mandi surged by 7 per cent the past 10 days to trade on Wednesday at Rs 6,225 a quintal from Rs 5,800 a quintal earlier. The price rise in other mandis has been quite similar. In fact, in Gondal (Rajkot, Gujarat) mandi, raw cotton prices surged sharply to trade at Rs 6,380 a quintal on Wednesday. In the international market, Cotton prices fell on Wednesday, weighed down by falling crude oil prices and as investors awaited more information on demand for the natural fiber from weekly export sales data due on Thursday. Cotton contracts for December CTZ9 fell 0.66 cent, or 1.08 %, at 60.72 cents per lb at 01:39 p.m EDT (1739 GMT), its second straight session fall. Chana futures (Oct) may fall further towards 3950 levels, tracking weak sentiments of the spot markets. Amid sporadic rains all over Madhya Pradesh and weak physical demand, the sluggish trend in pulses and pulse seeds continued in Indore mandis. Mentha oil futures (Sept) may fall further towards 1260-1255 levels. Prices of mentha oil were down in spot markets due to sluggish demand from domestic stockists. In Chandausi, the benchmark market, the spice oil was sold at 1,460 rupees per kg, while in Sambhal, a key market, mentha oil was quoted at 1,390 rupees per kg.

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