

COMMODITY DAILY REPORT (AGRI)

30th August, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Sept)	13-Sep-19	2933.40	Down	19.08.19	3316.80	3050.00
Cardamom (Oct)	15-Oct-19	2686.40	Down	19.08.19	3074.00	2850.00
Coriander (Sept)	20-Sep-19	5939.00	Down	22.07.19	6894.00	6200.00
Coriander (Oct)	18-Oct-19	6075.00	Down	22.07.19	6811.00	6300.00
Jeera (Sept)	20-Sep-19	16950.00	Down	02.08.19	17255.00	17400.00
Jeera (Oct)	18-Oct-19	17110.00	Down	02.08.19	17075.00	17250.00
Turmeric (Sept)	20-Sep-19	6750.00	Down	22.08.19	6804.00	6945.00
Turmeric (Oct)	18-Oct-19	6858.00	Down	22.08.19	6886.00	7050.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Aug)	30-Aug-19	553.70	Up	22.08.19	550.10	547.00
CPO (Sept)	30-Sep-19	564.30	Up	22.08.19	553.40	550.00
Ref. soy oil (Sept)	20-Sep-19	753.90	Up	15.07.19	730.95	747.00
Ref. soy oil (Oct)	18-Oct-19	756.00	Up	15.07.19	735.00	744.00
RM Seed (Sept)	20-Sep-19	3914.00	Down	05.08.19	3927.00	3980.00
RM Seed (Oct)	18-Oct-19	3997.00	Down	05.08.19	3898.00	4020.00
Soybean (Sept)	20-Sep-19	3750.00	Up	09.08.19	3652.00	3655.00
Soybean (Oct)	18-Oct-19	3532.00	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	5740.00	Up	31.07.19	5734.00	5560.00
Castor Seed (Oct)	18-Oct-19	5812.00	Up	31.07.19	5666.00	5680.00
Cocud (Sept)	20-Sep-19	3196.00	Up	27.08.19	3247.00	-
Cocud (Dec)	20-Dec-19	2123.00	Down	19.08.19	2125.00	2160.00
Guar seed (Sept)	20-Sep-19	4255.50	Down	22.08.19	4276.50	4410.00
Guar seed (Oct)	18-Oct-19	4252.00	Down	22.08.19	4286.00	4445.00
Mentha oil (Aug)	30-Aug-19	1290.00	Sideways	23.06.19	1299.60	-
Mentha oil (Sept)	30-Sep-19	1305.60	Sideways	23.06.19	1317.70	-

**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	3083.30	3067.30	0.52
Coriander	Kota	6516.20	6551.20	-0.53
Jeera	Unjha	17338.40	17354.70	-0.09
Turmeric	Nizamabad	6654.35	6682.15	-0.42

Spices

Turmeric futures (Sept) may break the support near 6725 & dip towards 6700-6650. At the Erode Turmeric Merchants Association Salesyard, finger turmeric was sold at Rs.5,656-7,222 a quintal and root variety at Rs.5,266-6,629. At the Regulated Marketing Committee, finger turmeric was sold at Rs.6,499-7,969 and root variety at Rs.5,959-7,010. At the Erode Cooperative Marketing Society, finger turmeric was sold at Rs.6,399-7,212 and the root variety at Rs.5,709-6,739. Jeera futures (Sept) is expected to take support near 16880 levels & trade with an upside bias due to steady demand from overseas buyers. The Unjha Marketyard Merchants Association has decided to suspend all trading activities at the Unjha Agricultural Produce Market Committee (APMC) citing that there is a lack of clarity on the 2% tax on annual cash withdrawal above Rs 1 crore. Dhaniya futures (Sept) is expected to consolidate in the range of 5865-6000 levels. The upside may remain capped as in the international market, the Indian coriander fob spot price fall is deepening due to weak international demand when Russia, Ukraine and Bulgaria are delivering their produce at lower price. Cardamom futures (Sept) is expected to take support near 2800 levels. The downside from here may remain limited as the unfavourable climatic conditions and the flood situation had resulted in a drop in the annual production. According to official estimates, there will be a drop of 30% of annual production this year and the high price tend will remain in the market.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	551.50	556.00	-0.81
RM Seed	Jaipur	4186.45	4196.50	-0.24
Refined Soy oil	Mumbai	756.35	759.55	-0.42
Soybean	Indore	3807.00	3829.00	-0.57

Oilseeds

Soybean futures (Sept) may take support near 3730 levels & any sharp correction due to profit booking may get limited. The overall trend is up due to concerns about the crop in parts of Maharashtra. There are lower moisture in the soil due to weak monsoon rains in parts of Maharashtra, especially Vidarbha and Marathwada. Monsoon rains so far have been 14% below normal in Vidarbha and 82% below normal in Marathwada. Maharashtra is a key grower of the oilseed. Soy oil futures (Sept) may witness correction towards 750 levels. While CPO futures (Sept) may consolidate in the range of 561-566 levels. Malaysian palm oil futures fell more than 1% on Thursday, pressured by losses in related edible oils and concerns that top buyer India may increase import taxes. The benchmark palm oil contract for November delivery on the Bursa Malaysia Derivatives Exchange closed down 1.4% at 2,221 ringgit (\$530) per tonne, its biggest one-day decline since mid-August. It earlier fell as much 1.6% to 2,216 ringgit, its lowest level since Aug. 22. In other related oils, U.S. soyoil futures on the Chicago Board of Trade were last down 0.2%, while the September soyoil contract on the Dalian exchange fell 0.1%. Meanwhile, the Dalian September palm oil contract edged down 0.2%. Mustard futures (Sept) is expected to witness correction towards 3905-3895 levels. The sentiments are weak due to weak demand from oil millers amid steady arrivals. Rising area under kharif oilseeds and favourable weather conditions is also weighing on the sentiment.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3147.40	3169.05	-0.68
Cotton	Kadi	20556.80	20437.30	0.58
Sugar M	Kolkata	3523.80	3523.80	0.00
Wheat	Delhi	2150.00	2150.00	0.00

Other Commodities

: Cotton futures (Oct) is expected to trade sideways in the range of 19500-19700 levels. Looks like yarn mills are caught in a web of weakening demand and high raw material prices. There are several factors explain the fall in India's cotton yarn exports. This includes high price of cotton and yarn from Indian mills, continued competitive pressures from nations, such as Vietnam, and higher raw cotton fibre imports by China, which is keeping its cotton availability situation comfortable for yarn mills. On the global front, ICE cotton futures edged up on Thursday, gaining for a third straight session, as positive sentiment around U.S.-China trade talks supported prices even as federal data showed export sales declined again last week. Cotton contracts for December settled up 0.27 cent, or 0.46 %, at 59 cents per lb as of 3:10 p.m. EDT (1911 GMT). It traded within a range of 57.94 and 59.29 cents a lb. China struck a hopeful tone on trade relations with the United States as Beijing and Washington were discussing the next round of face-to-face talks scheduled for September. Meanwhile, weekly data from the United States Department of Agriculture (USDA) showed net sales of 146,000 running bales, down nearly 11% from what was reported the previous week. Chana futures (Sept) is expected to support near 4000 levels. In news, the National Agricultural Cooperative Marketing Federation rejected all the bids it received from traders for purchase of chana in the e-auction held yesterday, putting to rest the market buzz that the government agency was asked to offload the pulse at ruling market prices. The bids were close to 4,000 rupees per 100 kg, much lesser than NAFED's expectations and hence they were rejected. Castor seed futures (Sept) is expected to face resistance near 5800. It is being anticipated that in Gujarat, castor sowing will pick up by the end of August and in September. Farmers usually opt to sow castor relatively late in the season.

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