

## COMMODITY DAILY REPORT (AGRI)

5th November, 2020

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	27-Nov-20	1205.00	Up	26.05.20	1,012.00	1150.00

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Nov)	20-Nov-20	6544.00	Down	02.11.20	6686.00	6800.00
Coriander (Dec)	18-Dec-20	6618.00	Down	02.11.20	6752.00	6850.00
Jeera (Nov)	20-Nov-20	14295.00	Sideways	27.10.20	14185.00	-
Jeera (Dec)	18-Dec-20	14495.00	Sideways	19.10.20	14215.00	-
Turmeric (Nov)	20-Nov-20	5768.00	Down	02.11.20	5756.00	6000.00
Turmeric (Dec)	18-Dec-20	5826.00	Down	02.11.20	5832.00	6100.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Nov)	27-Nov-20	852.90	Up	09.10.20	786.30	<b>830.00</b>
CPO (Dec)	31-Dec-20	847.00	Up	09.10.20	788.20	<b>820.00</b>
Ref. soy oil (Nov)	20-Nov-20	983.50	Up	09.10.20	933.50	<b>960.00</b>
Ref. soy oil (Dec)	18-Dec-20	980.20	Up	09.10.20	926.90	<b>960.00</b>
RM Seed (Nov)	20-Nov-20	6244.00	Up	20.10.20	5709.00	6000.00
RM Seed (Dec)	18-Dec-20	6241.00	Up	20.10.20	5707.00	5935.00
Soybean (Nov)	20-Nov-20	4260.00	Up	09.10.20	4102.00	4130.00
Soybean (Dec)	18-Dec-20	4283.00	Up	09.10.20	4093.00	4150.00
Castor seed (Nov)	20-Nov-20	4750.00	Up	25.08.20	4058.00	<b>4550.00</b>
Castor seed (Dec)	18-Dec-20	4810.00	Up	02.11.20	4594.00	<b>4600.00</b>

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Nov)	20-Nov-20	5179.00	Down	02.11.20	5199.00	5310.00
Chana (Dec)	18-Dec-20	5236.00	Down	02.11.20	5265.00	5410.00
Cotton (Nov)	27-Nov-20	19660.00	Up	14.09.20	17730.00	19200.00
Cotton (Dec)	31-Dec-20	19840.00	Up	14.09.20	17920.00	18800.00
Cocud (Dec)	<b>18-Dec-20</b>	<b>1859.00</b>	<b>Sideways</b>	<b>04.11.20</b>	<b>1859.00</b>	-
Cocud (Jan)	<b>20-Jan-21</b>	<b>1870.00</b>	<b>Sideways</b>	<b>04.11.20</b>	<b>1870.00</b>	-
Guar seed (Nov)	<b>20-Nov-20</b>	<b>4287.00</b>	<b>Up</b>	<b>04.11.20</b>	<b>4287.00</b>	<b>4150.00</b>
Guar seed (Dec)	<b>18-Dec-20</b>	<b>4337.00</b>	<b>Up</b>	<b>04.11.20</b>	<b>4337.00</b>	<b>4200.00</b>
Mentha oil (Nov)	27-Nov-20	950.50	Sideways	29.10.20	954.50	-
Mentha oil (Dec)	31-Dec-20	962.00	Sideways	29.10.20	945.00	-

\*\*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	1465.00	1487.50	-1.51
Coriander	Kota	6623.85	6658.00	-0.51
Jeera	Unjha	14088.30	14176.50	-0.62
Turmeric	Nizamabad	5636.95	5636.95	0.00

Spices

Turmeric futures (Nov) is expected to take support near 5750 and trade higher towards 5900. Spot turmeric prices inch higher in major turmeric markets. Prices were quoted Rs 100-200 per Quintal higher markets of Nizamabad, Basmatnagar, Nanded and Hingoli, while it was steady elsewhere. Only Kesamudram mandi registered a price fall of Rs 400 for Gatha and Finger varieties, after price rise of Rs 300-400 in the last session. The mandi reported arrivals of 50 bags vs 150 bags in the last session. All the turmeric varieties were quoted Rs 100-200 higher in Nizamabad mandi, amid arrivals of 2,900 bags vs 3,500 bags in the last session. Meanwhile Warangal reported arrivals of 100 bags, similar to that in the last session, as prices were stable. Jeera futures (Nov) is expected to trade sideways in the range of 14250-14450. Spot jeera prices were positive-to-steady on Wednesday amid generally stable arrivals. The spice slipped Rs 15-20 Per 20 Kgs on Tuesday due to increased arrivals. Unjha mandi reported unchanged arrivals at 18,000 bags. Rough variety of Jeera was priced flat at Rs. 2275-2350 per 20 kg. Bombay Bold was unchanged at Rs. 2650-2750 per 20 kg. Meanwhile, Best quality upped Rs 70 per 20 Kgs. Dhaniya futures (Nov) will probably trade sideways to down in the range of 6500-6620. H7Coriander cultivation has commenced in the producing regions of Rajasthan, Madhya Pradesh, Uttar Pradesh. Farmers are inclined towards cultivating coriander due to better returns in the commodity, due to which the market is steady. Having said so, big buyers like the retail store owner, millers are avoiding any heavy purchases at the moment. Generally local buyers are witnessed at the mandi auctions, off late. Major deals are expected to pour in after Deepawali.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	848.50	845.00	0.41
RM Seed	Jaipur	6310.00	6300.00	0.16
Refined Soy oil	Mumbai	985.00	977.60	0.76
Soybean	Indore	4342.00	4329.00	0.30

Oilseeds

Soybean futures (Nov) may consolidate in the range of 4220-4320. Weak availability of good quality soybean also lifted soybean prices in Indore mandis to Rs 4300 a quintal. In Neemuch mandi, soybean (good quality) ruled at Rs 3,920-Rs 4600 a quintal while soy refined (average) quality ruled at Rs 3710-Rs 3803 a quintal. Plant deliveries of soybean were also quoted higher at Rs 4250 a quintal. Improved domestic demand lifted soy DOC to Rs 34000 a quintal. RM seed futures (Nov) may continue to see the bull-run getting extended towards 6320-6380, taking support near 6150. On the spot, upside journey of Mustard seed prices continued and the prices rose further. Mustard oil also followed seed. Mustard seed prices rose Rs. 45 to Rs. 6345-6350 per quintal in Jaipur. Total arrival of mustard seed was 100,000 quintal in all the major producing areas. According to the traders, Mustard seed gained because millers and stockists were actively buying. Mustard seed rose to Rs. 6345-6350 per quintal from earlier prices of Rs. 6300-6305 per quintal in Jaipur. Mustard oil also rose to Rs. 1248-1249 in Jaipur and 1238-1239 per 10 kg. in adjoining areas. Soy oil futures (Nov) is expected to trade with an upside bias and test 990-995, while CPO futures (Nov) may trade with an upside bias towards 860-865 levels, respectively. The bull run in edible oils are being driven up primarily due to tightness in rival soft oils as well as mustard oil. On other hand, palm oil stocks in Malaysia are estimated to have fallen sharply by end Oct 20 due to lower production and higher demand. Prices for palm oil went up sharply since beginning of week supporting higher soy oil prices. In physical spot market, enthusiastic festival buying and strong global cues lifted soy oil in mandis across Madhya Pradesh with soy refined today rose to Rs 985-90, while soy solvent ruled at Rs 935-40 for 10 kg

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1941.25	1930.00	0.58
Cotton	Kadi	18991.15	18946.35	0.24
Chana	Delhi	5045.00	5100.00	-1.08
Wheat	Delhi	1875.00	1851.30	1.28

Other Commodities

Cotton futures (Nov) may witness some lower level buying near 19650 and the upside may regain to 19850 levels. Traders are eyeing higher exports of over 60 lakh bales this time against 50 lakh bales in the previous seasons. China, Vietnam, Indonesia and Bangladesh are looking to buy cotton from India. The country's Shankar-6 variety, which is on par with global standards, is being offered at around Rs 40,000 a candy (356 kg). Countries such as the US and Brazil are asking more than Rs 42,000. The Cotton Corporation of India (CCI), which has nearly 60-lakh bale carryover stock from the last season, is offering cotton to various destinations abroad ranging from 73.45 US cents a pound (Quingdao, China) to 78.15 cents (Chittagong, Bangladesh). This is against 73-74 cents a pound that cotton from the US or Brazil costs at the port of loading. Besides, traders are also buying from CCI and exporting. Chana futures (Nov) is expected to decline towards 5100. Nafed Commences Sale of Chana in Maharashtra, Karnataka, AP & Telangana With Effect From 5 November, 2020. As per market talk, fluctuation in Chana prices will depend on Government agency's approval of Chana tender bids in the coming days. Moreover, area under Rabi crop cultivation expected to be higher due to prices hovering near and above MSP and also favourable weather. Chana sowing in Rajasthan is up nearly 52% this season, according to State Agriculture Department as on 3rd November, 2020. Chana sowing reached 880,100 hectare in Rajasthan against 577,400 hectares last year. Guar see futures (Nov) is looking bullish as it can test 4320-4400. Guar gum and seed market of Rajasthan was eyeing US election very eagerly as US presidential candidates' approach toward various issue will determine their policies. Guar market finds Joe Biden more suitable for the future of gum market as Biden's approach painted him greener. Guar gum and guar seed prices were moving in positive side on Rajasthan's spot market. Guar traders said that if Joe Biden wins the election, he will discourage chemical use in various industrial activities including crude oil exploration which will push guar gum demand.

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