

COMMODITY DAILY REPORT (AGRI)

2nd July, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	994.70	Up	11.06.18	914.50	955.00
Cardamom (Aug)	14-Aug-18	978.70	Up	12.05.18	892.50	930.00
Coriander (July)	20-Jul-18	4681.00	Up	14.06.18	4459.00	4500.00
Coriander (Aug)	20-Aug-18	4750.00	Up	14.06.18	4407.00	4550.00
Jeera (July)	20-Jul-18	18500.00	Up	13.06.18	16565.00	<b>17600.00</b>
Jeera (Aug)	20-Aug-18	18670.00	Up	14.06.18	16490.00	<b>17800.00</b>
Turmeric (July)	20-Jul-18	7362.00	Up	13.06.18	7448.00	7100.00
Turmeric (Aug)	20-Aug-18	7290.00	Up	12.05.18	7104.00	7150.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (July)	31-Jul-18	635.10	Up	27.06.18	640.10	630.00
CPO (Aug)	31-Aug-18	634.10	Up	27.06.18	643.90	625.00
Ref. Soy Oil (July)	20-Jul-18	751.00	Up	27.06.18	754.15	740.00
Ref. Soy Oil (Aug)	20-Aug-18	756.20	Up	27.06.18	757.70	740.00
RM seeds (July)	20-Jul-18	3981.00	Down	25.06.18	3924.00	4020.00
RM seeds (Aug)	20-Aug-18	4027.00	Down	25.06.18	3970.00	4040.00
Soy Bean (July)	20-Jul-18	3566.00	Up	27.06.18	3496.00	<b>3440.00</b>
Soy Bean (Oct)	16-Oct-18	3471.00	Up	27.06.18	3410.00	<b>3340.00</b>

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4193.00	Up	14.06.18	4046.00	4040.00
Castor seed (Aug)	20-Aug-18	4246.00	Up	14.06.18	4001.00	4080.00
Cocud (July)	20-Jul-18	1538.50	Up	27.06.18	1534.50	1450.00
Cocud (Aug)	20-Aug-18	1570.50	Up	27.06.18	1581.00	1490.00
Guar seed (July)	20-Jul-18	3855.00	Up	27.06.18	3753.50	<b>3700.00</b>
Guar seed (Oct)	16-Oct-18	3997.50	Up	27.06.18	3927.00	<b>3840.00</b>
Mentha Oil (July)	31-Jul-18	1219.50	Up	27.06.18	1202.40	<b>1165.00</b>
Mentha Oil (Aug)	31-Aug-18	1236.30	Up	27.06.18	1186.20	<b>1170.00</b>

\*\*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	1012.70	1004.50	0.82
Coriander	Kota	5090.15	5060.30	0.59
Jeera	Unjha	18350.00	18073.60	1.53
Turmeric	Nizamabad	7475.00	7490.00	-0.20

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	705.00	705.00	0.00
RM Seed	Jaipur	4100.00	4100.00	0.00
Refined Soy oil	Mumbai	756.35	755.35	0.13
Soybean	Indore	3581.00	3576.00	0.14

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8253.65	7912.65	4.31
Cocud	Akola	1611.35	1613.85	-0.15
Cotton	Kadi	22230.05	22230.05	0.00
Guar seed	Jodhpur	3962.50	3865.40	2.51
Sugar M	Kolkata	3380.95	3295.25	2.60
Wheat	Delhi	1780.50	1783.05	-0.14

Spices

The upside momentum is likely to get stronger in turmeric futures (July) towards 7600-7650, if surpasses the resistance near 7500 levels. The sentiments are turning optimistic because of a slow pace of sowing in key growing regions due to low rainfall. Rainfall is not promising right now, so farmers who don't have artificial irrigation facilities are waiting for monsoon to pick pace. In news, the Sangli turmeric has got GI ranking to "Sangli chi Halad"( Sangli's turmeric). With this approval, the exports of the yellow spice would get a boost & promote economic prosperity of the producers. Jeera futures (July) is expected to trade on a bullish note & test 18800-19000 levels. The market participants have a foresight that India is likely to have exported a little over 70,000 tons of jeera in Apr-Jun, up nearly 63% on year. Jeera exports are on a rise because there are no competitors left in the global market as heavy rainfall in Syria and Turkey has led to crop damage there. Secondly, the farmers are holding back their inventories due to scanty rains, as prospects of sowing will be poor and prices will rise. Coriander futures (July) is expected to trade in an upside direction and test 4760 levels. At present the demand from stockists as well as from the masala companies are good as they are purchasing good quality spice from the farmers, due to which the farmers are bringing new crop in the market. Cardamom futures (July) is expected to witness a bull run towards 1020-1030 levels on the back of the reports of crop damage. Plantations spread over 1,229.60 ha in Idukki have been damaged as of last week due to heavy rains.

Oilseeds

Soybean futures (July) is likely to witness recovery towards 3600-3630 taking support near 3530 levels. The sentiments of the market participants are taking a turnaround as they anticipate the price to rise because of delay in sowing of the oilseed this Kharif season. A delay in announcement of minimum support price by almost a month may have an impact on the sowing. Further, it is estimated that India's soymeal exports is likely to get a boost due to robust demand from European countries. Exports from the country may get a further boost going ahead as China has said that it will scrap import duties on Indian soymeal. Refined soy oil futures (July) is expected to trade with an upside bias in the range of 748-753 levels. The consumption of the edible oils is likely to strengthen due to an improvement in demand during the monsoons when consumption of deep fried snacks usually rises. In addition to it, most importantly, the rupee has hit all-time low and importers are feeling the heat as it would make the imports costlier. CPO futures (July) will possibly continue to trade with an upside bias in the range of 632-638 levels taking positive cues from the international market and an all-time low Rupee against Dollar. In Malaysia and Indonesia, the concerns of drops in palm production are rising because of labour shortage, leaving plantation owners with fewer workers to pick ripe palm fruit bunches. Mustard seed futures (July) is expected to witness a consolidation in the range of 3950-4010 levels. Higher meal exports and lesser carryover stocks due to increased crushing will keep mustard seed prices firm in the coming months.

Other Commodities

Chana futures (July) is expected to trade sideways in the range of 3430-3500 levels. The sentiments are mixed in the spot markets amid revival of monsoon, dull millers' buying at sales counters for processed chana and besan. Kabuli chana prices are also trading in the negative zone at the benchmark Indore due to dull buying at higher rates and ample stock in the country due to higher production this season. Cotton futures (July) is expected to witness a consolidation in the range of 21720-22050 levels. Activity in the domestic market is declining day-by-day as supply is getting slower due to ongoing trade war between U.S. and China. In the international market, cotton is trading near its three month low as there continues to be a hangover from the potential trade tariff, which has kept the market pretty much down since past many days. Guar seed futures (July) will possibly continue to trade higher and test the resistance near 3950 levels, while guar gum futures (July) is likely to gain further towards 8400 levels. The guar complex is taking bullish cues from the soaring crude oil prices amid trade war tensions. It is being reported that demand for guar gum has picked up in North America, which has increased oil exploration and shale gas output. Mentha oil (July) is maintaining an uptrend since past two weeks and this phenomenon is likely to continue as the counter has the potential to test 1235-1245 levels in days to come. The reason being there is rise in demand for the newly-harvested crop. On the supply side, only 200-250 drum are arriving on the spot markets, against the expectations of 500-1000 drums.

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