

COMMODITY DAILY REPORT (AGRI)

21st September, 2022

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	S1	S2	Pivot	R1	R2	Trend
NCDEX Guarex	30-Oct-22	6,600.00	6,670.00	6,744.00	6,820.00	6,900.00	Sideways

SPICES

COMMODITY	EXPIRY DATE	S1	S2	Pivot	R1	R2	Trend
Coriander (Oct)	20-Oct-22	11,050.00	11,130.00	11,278.00	11,450.00	11,560.00	Sideways
Coriander (Nov)	18-Nov-22	10,440.00	10,540.00	10,680.00	10,780.00	10,920.00	Down
Jeera (Oct)	20-Oct-22	23,810.00	24,210.00	24,450.00	24,850.00	25,090.00	Up
Jeera (Npv)	18-Nov-22	24,190.00	24,590.00	24,830.00	25,230.00	25,470.00	Up
Turmeric (Oct)	20-Oct-22	7,180.00	7,220.00	7,250.00	7,290.00	7,320.00	Up
Turmeric (Nov)	18-Nov-22	7,320.00	7,350.00	7,390.00	7,420.00	7,460.00	Up

OILSEEDS

COMMODITY	EXPIRY DATE	S1	S2	Pivot	R1	R2	Trend
Castor seed (Oct)	20-Oct-22	7,270.00	7,330.00	7,360.00	7,410.00	7,440.00	Up
Castor seed (Nov)	18-Nov-22	7,280.00	7,320.00	7,360.00	7,410.00	7,450.00	Down

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	S1	S2	Pivot	R1	R2	Trend
Cotton (Oct)	30-Oct-22	31,900.00	32,310.00	32,850.00	33,260.00	33,800.00	Up
Cotton (Nov)	30-Nov-22	31,090.00	31,410.00	31,900.00	32,130.00	32,530.00	Up
Cocud (Dec)	20-Dec-22	2,250.00	2,260.00	2,290.00	2,300.00	2,330.00	Down
Cocud (Jan)	20-Jan-23	2,270.00	2,290.00	2,310.00	2,320.00	2,340.00	Sideways
Guar seed (Oct)	20-Oct-22	5,210.00	5,250.00	5,310.00	5,360.00	5,410.00	Down
Guar seed (Nov)	18-Nov-22	5,280.00	5,320.00	5,350.00	5,390.00	5,430.00	Up
Guar gum (Oct)	20-Oct-22	10,200.00	10,320.00	10,440.00	10,550.00	10,670.00	Up
Guar gum (Nov)	18-Nov-22	10,340.00	10,440.00	10,550.00	10,650.00	10,760.00	Up
Mentha Oil (Sept)	30-Sep-22	960.00	970.00	980.00	980.00	990.00	Sideways
Mentha Oil (Oct)	30-Oct-22	980.00	980.00	990.00	990.00	1,000.00	Sideways

**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	1003.00	983.00	2.03%
Coriander	Kota	10956.95	11268.80	-2.77%
Jeera	Unjha	24282.20	24729.00	-1.81%
Turmeric	Nizamabad	7372.15	7406.60	-0.47%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	844.40	843.50	0.11%
RM Seed	Jaipur	6448.70	6403.40	0.71%
Refined Soy oil	Mumbai	1171.00	1185.00	-1.18%
Soybean	Indore	5212.85	5455.10	-4.44%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2798.55	2803.70	-0.18%
Cotton	Kadi	37289.10	39679.40	-6.02%
Guar Seed	Jodhpur	5300.00	5325.00	-0.47%
Wheat	Delhi	2500.00	2493.60	0.26%
Chana	Delhi	4884.55	4824.95	1.24%

Spices

Turmeric (Oct) futures recovered from the losses of previous session tracking cues from the limited availability of stocks at major trading centers. Prices are expected to surge up further due to increased festive buying against the shrinking supplies. Arrivals has been reported down by 53% Y-o-Y so far in Sep'22 as stockiest are avoiding heavy selling in anticipation of rise in prices. Export demand of turmeric from SEA nations has picked up that will support the upward move in the prices. Prices are likely to find support near 7100 wherein 7350 will be the near term resistance

Jeera (Oct) prices traded sideways to higher mainly due to increased festive buying in local market. Jeera prices are likely to trade in choppy range as gains are likely to be limited by rise in arrivals at prevailing prices. Supply in Gujarat has been picking up as stockiest are releasing stocks in fear of further fall in prices. About 7.7 thousand tonnes of Jeera were arrived in Gujarat so far in Sep'22 compared to 6.65 thousand tonnes of previous year. However, improved festive demand and expected rise in export demand is likely to restricted major downfall in prices. Global supply disruption in wake of lower production in countries like Syria and Turkey will force global buyers to buy jeera from India. Jeera prices are likely to honor support of 24120 with resistance of 26200

Dhaniya (Oct) futures are likely to trade sideways to down on increased arrivals. Domestic supply has improved with rise in Imports from Russia, Syria and other global counties and it will put pressure on prices. Stockiest are releasing their stocks in fear of further fall in prices in wake of ease in supply from black sea. Narrowing gap between demand and supply is likely to keep prices under pressure in near term. Going forward, prices are trade lower towards support of 10000 with resistance of 11100.

Other Commodities

Cotton (Oct) future rose on speculative buying emerged after recent fall steep fall in prices. Prices are likely to trade down on better production prospects supported by reports of satisfactory crop progress in central Indian especially in Gujarat and Maharashtra. Apart from that, sluggish export of cotton yarn and hand to mouth buying by millers will pull down the cotton prices further. Moving forward, prices may find support near 30450 and will honor the resistance of 34870 in near term.

Guar seed futures (Oct) prices are likely trade sideways as profit booking is likely to be seen on recent gains in prices. Higher production outlook supported by rise in area is likely to cap the excessive gains in prices from here. Guar seed prices are likely to find support at 5250 level having resistance of 5550

Castor seed prices are expected to trade sideways to down in wake of limited demand. Improved crop condition facilitated by favorable weather in central India is likely to pull down the prices. Similarly, subdued export demand of oil and increased area under castor in Gujarat and Rajasthan will put pressure on prices. However, tighter supply situation is likely to cap the major downfall Prices will face strong resistance near 7580 and 7300 will act as support in near term

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