

COMMODITY DAILY REPORT (AGRI)

23rd October, 2020

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Oct-20	1183.50	Up	26.05.20	1,012.00	1100.00

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Nov)	20-Nov-20	6742.00	Sideways	13.10.20	6670.00	-
Coriander (Dec)	18-Dec-20	6804.00	Sideways	13.10.20	6582.00	-
Jeera (Nov)	20-Nov-20	14140.00	Down	18.09.20	13920.00	14170.00
Jeera (Dec)	18-Dec-20	14265.00	Sideways	19.10.20	14215.00	-
Turmeric (Nov)	20-Nov-20	6006.00	Up	19.10.20	5982.00	5740.00
Turmeric (Dec)	18-Dec-20	6102.00	Up	19.10.20	6046.00	5860.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	30-Oct-20	804.40	Up	09.10.20	788.20	780.00
CPO (Nov)	27-Nov-20	801.30	Up	09.10.20	786.30	780.00
Ref. soy oil (Nov)	20-Nov-20	966.40	Up	09.10.20	933.50	940.00
Ref. soy oil (Dec)	18-Dec-20	962.00	Up	09.10.20	926.90	940.00
RM Seed (Nov)	20-Nov-20	5768.00	Up	20.10.20	5709.00	5560.00
RM Seed (Dec)	18-Dec-20	5759.00	Up	20.10.20	5707.00	5600.00
Soybean (Nov)	20-Nov-20	4299.00	Up	09.10.20	4102.00	4020.00
Soybean (Dec)	18-Dec-20	4327.00	Up	09.10.20	4093.00	4080.00
Castor seed (Nov)	20-Nov-20	4238.00	Up	25.08.20	4058.00	4110.00
Castor seed (Dec)	18-Dec-20	4314.00	Sideways	19.10.20	4264.00	-

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Nov)	20-Nov-20	5327.00	Up	07.08.20	4245.00	5200.00
Chana (Dec)	18-Dec-20	5368.00	Up	07.08.20	4204.00	5320.00
Cotton (Oct)	30-Oct-20	19840.00	Up	14.09.20	17920.00	18800.00
Cotton (Nov)	27-Nov-20	20000.00	Up	14.09.20	17730.00	19200.00
Cocud (Dec)	18-Dec-20	1836.00	Sideways	15.10.20	1803.00	-
Cocud (Jan)	20-Jan-21	1849.00	Sideways	15.10.20	1805.00	-
Guar seed (Nov)	20-Nov-20	4269.00	Up	01.10.20	4121.00	3930.00
Guar seed (Dec)	18-Dec-20	4291.00	Up	01.10.20	4112.00	3930.00
Mentha oil (Oct)	30-Oct-20	935.80	Sideways	07.09.20	970.00	-
Mentha oil (Nov)	27-Nov-20	944.50	Sideways	30.09.20	955.40	-

**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	1585.00	1575.00	0.63
Coriander	Kota	6703.05	6700.25	0.04
Jeera	Unjha	13782.40	13777.80	0.03
Turmeric	Nizamabad	5591.75	5578.00	0.25

Spices

Turmeric futures (Nov) is expected to trade sideways in the range of 5950-6030. The sale of turmeric was cent per cent at the Regulated Marketing Committee and Erode Cooperative Marketing Society. It was 99 per cent at the Gobichettipalayam Agricultural Cooperative Marketing Society. But the sale at the Erode Turmeric Merchants Association sales yard was 30 per cent. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at Rs.5,089- 6,159 a quintal, root variety was sold at Rs.4,620-5,677. Of the arrival of 1,630 bags, only 545 bags were sold. At the Erode Cooperative Marketing Society, finger turmeric went for Rs.5,159-5,959 a quintal, root variety was sold at Rs. 4,650-5,789. All the 279 bags of turmeric brought for sale were sold. Jeera futures (Nov) is likely trade face resistance near 14190 and witness profit booking towards 14000-13950. Spot jeera prices traded mixed in major mandi, as the spice cracked lower for the second consecutive session in Unjha, while rising at Rajkot mandi of Gujarat. Spot jeera slipped by Rs 20 at Unjha mandi in the previous session, while prices held steady in Rajkot. anwhile in Rajkot, prices of all the varieties of jeera shot up by Rs 20. Europe quality traded at Rs. 2445-2495, Singapore Rs. 2345-2445, discolour Rs. 2245-2345, super quality Rs. 2535-2585, Europe-Mundra Rs. 2495-2555 and Singapore-Mundra Rs. 2645-2695 per 20 kg. Dhaniya futures (Nov) is likely to trade in the range of 6700-6750 levels. On the spot, festive demand has brought back cheers to coriander once again as spice manufacturers are engaged in aggressive buying. Buyers along with spice manufacturers are enquiring more than actually placing big orders. According to market participants the demand and supplies are in balance and arrivals are seen reducing in the coming days which will support prices at the lower side.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	799.30	795.10	0.53
RM Seed	Jaipur	5840.25	5821.25	0.33
Refined Soy oil	Mumbai	951.50	947.50	0.42
Soybean	Indore	4304.00	4328.00	-0.55

Oilseeds

Soybean futures (Nov) is expected to trade firm and test to 4350 by taking support at 4275. Due to demand in soy oil and soy meal crushing pace of soybean is strong and is keeping buying robust even at higher prices. Plants are readily procuring the soybeans at higher prices to cover the requirements. Indian soybean crushing margin has been consistently positive. Reports of 20-30 per cent damage to soybean crops in Madhya Pradesh and Maharashtra on account of recent rains have also contributed to the uptrend in soya oil and soybean. On CBOT, Soybeans steady to higher in nearby contracts, supported by firm cash markets and optimism about export demand for U.S. supplies given planting delays in Brazil. The USDA reported export sales of U.S. soybeans in the week ended Oct. 15 at 2,225,500 tonnes, toward the high end of a range of trade expectations for 1,500,000 to 2,500,000 tonnes. Through its daily reporting system, the USDA confirmed private sales of 152,404 tonnes of U.S. soybeans to Mexico and another 132,000 tonnes to unknown destinations. Mustard futures (Nov) may trade higher and test 5800-5850. The price may get support due to lower arrival from major producing areas and strong demand from millers. It is also reported that Nafed has suspended its sale of mustard seed. Soy oil futures (Nov) is expected to trade on a bullish note towards 970-975, while CPO futures (October) will probably move further higher and test 808-812levels. Malaysian palm oil futures rose nearly 2% on Thursday, closing at their highest in a week, underpinned by fears over lower production and tracking gains in rival Dalian oils. The benchmark palm oil contract, for January delivery, on the Bursa Malaysia Derivatives Exchange closed 54 ringgit, or 1.9%, higher at 2,942 ringgit (\$709.94) a tonne. The Malaysian Palm Oil Association also forecast production during Oct. 1-20 to fall about 8% from the same period in September.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1906.25	1936.65	-1.57
Cotton	Kadi	19369.60	19361.65	0.04
Chana	Delhi	5200.00	5350.00	-2.80
Wheat	Delhi	1810.00	1784.50	1.43

Other Commodities

Cotton futures (Oct) may trade in the range of 19600-19900. Cotton prices slashed lower by Rs 300-400 per candy in Karnataka due to weakened mill demand. Maharashtra cotton prices hold stable on Thursday amid weak buying by millers. The fibre dropped Rs 500 per candy in the last session. Madhya Pradesh cotton prices were quoted steady for the third consecutive session on Thursday, as Cotton Corp. begins its procurement drive in the state mandis. According to the traders, weather conditions are largely positive, barring a few regions that are still overcast. Chana future (Nov) is expected to witness correction towards 5250-5200 levels. In a bid to cool down the recent hike in pulses prices, the Union government plans to release 40,000 tonnes of tur dal from its buffer stock into the retail market in small lots. Five States have expressed an interest in buying one lakh tonnes of the dal from the Central buffer stock at MSP (minimum support price) rates to sell at subsidised prices, according to the Department of Consumer Affairs (DoCA). Guar seed futures (Nov) is expected to trade on a bullish note and test 4300-4350. While, Guar gum futures (Nov) will trade with an upside bias and test 6550-6600. Upward price trend continued in guar gum and guar seed in spot markets of Rajasthan. New guar seed also shot up and breached Rs. 4000 per quintal mark, in many mandis. However, guar seed traded at lower prices in many mandis of Gujarat and other adjoining mandis. Guar seed gained Rs. 25 to Rs. 4050 per quintal in Jodhpur, while it was quoted at Rs. 4000 per quintal Jaipur. Guar gum prices crossed Rs. 6400 per quintal. It traded at Rs. 6430 in Jodhpur and Rs. 6450 per quintal in Jaipur.

Vandana Bharti (AVP - Commodity Research)
Subhranil Dey Sr. Research Analyst (Agro)

Boardline : 011-30111000 Extn: 625
Boardline : 011-30111000 Extn: 674

vandanabharti@smcindiaonline.com
subhranildey@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



Moneywise. Be wise.

Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:
Lotus Corporate Park, A Wing 401 / 402, 4th Floor,
Graham Firth Steel Compound, Off Western
Express Highway, Jay Coach Signal, Goreagon
(East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:
18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata-700001
Tel.: 033 6612 7000/033 4058 7000
Fax: 033 6612 7004/033 4058 7004

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.