

## COMMODITY DAILY REPORT (AGRI)

8th April, 2021

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Apr-21	1375.25	Up	05.03.21	1229.50	1350.00

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Apr)	20-Apr-21	7298.00	Up	09.02.21	6528.00	7000.00
Coriander (May)	20-May-21	7350.00	Up	09.02.21	6508.00	7100.00
Jeera (Apr)	20-Apr-21	14505.00	Down	01.04.21	14445.00	14990.00
Jeera (May)	20-May-21	14645.00	Down	01.04.21	14590.00	15000.00
Turmeric (Apr)	20-Apr-21	8004.00	Down	05.04.21	8170.00	8600.00
Turmeric (May)	20-May-21	8254.00	Down	05.04.21	8352.00	8700.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Apr)	30-Apr-21	1134.10	Up	05.03.21	1064.50	1085.00
CPO (May)	31-May-21	1094.30	Up	05.03.21	1077.70	1055.00
Ref. soy oil (Apr)	20-Apr-21	1306.30	Up	01.04.21	1284.50	1275.00
Ref. soy oil (May)	20-May-21	1292.20	Up	01.04.21	1275.00	1230.00
RM Seed (Apr)	20-Apr-21	6096.00	Up	04.02.21	5118.00	5800.00
RM Seed (May)	20-May-21	6142.00	Up	23.02.21	5491.00	5850.00
Soybean (Apr)	20-Apr-21	6355.00	Up	23.12.20	4478.00	6000.00
Soybean (May)	20-May-21	6285.00	Up	23.12.20	4491.00	5870.00
Castor seed (Apr)	20-Apr-21	4802.00	Up	08.03.21	4612.00	4800.00
Castor seed (May)	20-May-21	4890.00	Up	08.03.21	4570.00	4850.00

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Apr)	20-Apr-21	5250.00	Up	02.02.21	4579.00	5035.00
Chana (May)	20-May-21	5315.00	Up	02.02.21	4573.00	5050.00
Cotton (Apr)	30-Apr-21	21610.00	Down	19.03.21	21950.00	22000.00
Cotton (May)	31-May-21	21950.00	Sideways	05.04.21	21800.00	-
Cocud (Apr)	20-Apr-21	2558.00	Up	15.03.21	2433.00	2370.00
Cocud (May)	20-May-21	2588.00	Up	15.03.21	2406.00	2395.00
Guar seed (Apr)	20-Apr-21	3883.00	Sideways	05.04.21	3930.00	-
Guar seed (May)	20-May-21	3971.00	Sideways	05.04.21	4011.00	-
Guar gum (Apr)	20-Apr-21	6096.00	Sideways	05.04.21	6080.00	-
Guar gum (May)	20-May-21	6208.00	Sideways	05.04.21	6190.00	-
Rubber (Apr)	30-Apr-21	17173.00	Sideways	22.01.21	15131.00	-
Rubber (May)	31-May-21	17493.00	Sideways	22.01.21	15362.00	-

\*\*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	1512.50	1460.00	-2.39%
Coriander	Kota	7379.55	7392.20	2.08%
Jeera	Unjha	14310.60	14397.10	0.13%
Turmeric	Nizamabad	7700.00	7691.20	-0.65%

Spices

Turmeric futures (May) is expected to fall towards 8000-7900 levels. On Wednesday, turmeric arrivals at Apex Nizamabad mandi were unchanged at 22,000 bags from the last session while Finger and DP Finger varieties lost Rs 200-400 per Quintal. Prices were unchanged in Basmatnagar for the second straight session in a row amid steady arrivals at 4,500 bags today. However, the turmeric Kadapa variety gave up Rs 200/Quintal in Sangli amid arrivals of 22,000 bags vs 23,505 bags in the last session. Jeera futures (May) is likely to trade sideways to down in the range of 14450-14750 levels. Sentiment for the commodity turned bearish due to a slowdown in demand and expectations of rise in arrivals on account of peak harvest season. Unjha markets witnessed arrivals of 50,000 bags on Wednesday vs 37,500 bags in the last session. Rajkot mandi reported arrivals of 10,000 bags vs 5,000 bags, as prices were reported to be stable. Dhaniya futures (May) is expected to take support near 7200. New coriander prices have upped Rs 12-14 per Quintal this year as compared with the last. Although rapidly rising cases of corona infections in the country and dull exporters' demand has been affecting the buying sentiments of the stockists and traders in general. Yers from Delhi, Maharashtra, Gujarat, Kerala, M.P and Gujarat along with millers from Haryana actively participated. Big brands went on to purchase medium and upper grade spice. Badami at Ramganj mandi was quoted at Rs 5350-5510 per Quintal and Eagle was priced at Rs 5600-5800/Quintal. Badami at Kota mandi was priced at Rs 5400-5500/Quintal and Eagle variety was quoted at Rs 5600-5700 per Quintal.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1181.80	1177.00	1.94%
RM Seed	Jaipur	6254.65	6216.20	5.13%
Refined Soy oil	Mumbai	1337.05	1335.10	1.69%
Soybean	Indore	6666.00	6607.00	5.75%

Oilseeds

Soybean futures (May) is expected to trade sideways to down in the range of 6200-6350, taking negative cues from the international market. Chicago Board of Trade soybean futures slid on Wednesday ahead of the U.S. Department of Agriculture's monthly supply and demand report due on Friday, expected to show a slow down in exports of U.S. oilseeds as South America's crop fills global demand needs, traders said. CBOT May soybeans settled 10 cents lower at \$14.08-3/4 per bushel. CBOT May soy meal ended \$2.70 higher at \$409.10 per short ton, while the most active July contract added \$2.90 to \$411.40 per short ton. CBOT May soy oil fell 1.07 cents to end at 52.85 cents per pound, while the July contract lost 1.00 cents per pound to 51.00 per pound. Soy oil futures (May) is likely to witness correction towards 1275-1270 levels, while CPO futures (Apr) may see 1130-1125 levels on the lower side. A word of caution should be kept at this juncture of higher prices as it is reported that the food ministry has sent a proposal to the Empowered Group of Ministers to review cooking oil prices, and a meeting may be called soon. Sources said a decision on import duty reduction may be taken in that meeting. Since November 2020, the import duty applicable to edible oils has not been lowered. Malaysian palm oil futures gained 1% to a near two-week high on Wednesday, tracking bullish rival Dalian and soy oil, while signs of rising exports in April and tight supply underpinned prices. The benchmark palm oil contract for June delivery on the Bursa Malaysia Derivatives Exchange closed 43 ringgit, or 1.13%, higher at 3,845 ringgit (\$930.99) a tonne. Mustard futures (May) will probably consolidate in the range of 6050-6250, supported by rise in consumption of its oil. In recent times, the demand for this oilseed has increased after the food standard regulator, FSSAI, has banned blending of any kind of edible oil with mustard oil w.e.f June 8, 2021. Secondly, higher prices of edible oils in the international market are boosting mustard oil rates on the spot markets. Lastly, the prices will be cushioned as the Haryana government will start procuring at the minimum support price (MSP).

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2640.30	2619.00	3.58%
Cotton	Kadi	21751.95	21751.95	0.00%
Chana	Delhi	5300.00	5385.75	3.28%
Wheat	Delhi	1935.00	1899.50	0.36%

Other Commodities

Cotton futures (Apr) may witness consolidation in the range of 21500-21700. ICE cotton futures rose on Wednesday supported by concerns that dry weather in West Texas, the largest U.S cotton-producing region, may weigh on U.S supplies of the crop. Cotton contracts for May rose 0.54 cent or 0.7% to 79.76 cents per lb by 2:10 p.m EDT (1810 GMT). It traded within a range of 78.84 cents and 80.64 cents a lb. The market is likely waiting for some further developments with cotton planting and weather. Guar seed (May) may face resistance near 4080. Similarly, guar gum (May) may remain below 6350 & trade with a downside bias. It is reported that the guar gum millers are not getting much interested for fresh buying as the export demand is not picking up. Current prices of gum, korma and choori were not profitable for millers so many millers have already halted production. Choori prices are under pressure as cheaper cattle feed are being blended so demand came is lackluster there also. Hence, the cues coming from the spot market is depicting that these counters are not likely to find support in current scenario. Chana futures (May) is expected to take support near 5250. The sentiments are positive as the government started procuring the commodity in some major growing states at the minimum support price. Madhya Pradesh, the largest grower of chana, started the procurement drive from last week. Around 1.45 million tons of chana will be procured in the state. Procurement of chana under the price support scheme has more than doubled to 124,130 tn in less than 10 days. Chana prices also rose in Indore, the benchmark market, due to firm bulk demand amid largely steady arrivals.

**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](mailto: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](http://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

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