

## COMMODITY DAILY REPORT (AGRI)

19th August, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Sept)	15-Sep-19	3443.00	Sideways	07.08.19	3648.00	-
Cardamom (Oct)	15-Oct-19	3185.40	Sideways	07.08.19	4025.40	-
Coriander (Aug)	20-Aug-19	5880.00	Down	22.07.19	6811.00	6400.00
Coriander (Sept)	20-Sep-19	5924.00	Down	22.07.19	6894.00	6450.00
Jeera (Aug)	20-Aug-19	16840.00	Down	02.08.19	17075.00	17450.00
Jeera (Sept)	20-Sep-19	16850.00	Down	02.08.19	17255.00	17750.00
Turmeric (Aug)	20-Aug-19	6972.00	Up	09.08.19	6878.00	6600.00
Turmeric (Sept)	20-Sep-19	7076.00	Up	09.08.19	6960.00	6650.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Aug)	30-Aug-19	548.90	Up	24.07.19	516.40	537.00
CPO (Sept)	30-Sep-19	551.00	Up	24.07.19	508.80	539.00
Ref. soy oil (Aug)	20-Aug-19	759.20	Up	15.07.19	735.00	742.00
Ref. soy oil (Sept)	20-Sep-19	756.70	Up	15.07.19	730.95	742.00
RM Seed (Aug)	20-Aug-19	3928.00	Down	05.08.19	3898.00	3950.00
RM Seed (Sept)	20-Sep-19	3961.00	Down	05.08.19	3927.00	3975.00
Soybean (Aug)	20-Aug-19	3791.00	Sideways	07.08.19	3645.00	-
Soybean (Sept)	20-Sep-19	3639.00	Up	09.08.19	3652.00	3580.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor Seed (Aug)	20-Aug-19	5604.00	Up	31.07.19	5666.00	5500.00
Castor Seed (Sept)	20-Sep-19	5666.00	Up	31.07.19	5734.00	5560.00
Cocud (Aug)	20-Aug-19	3304.00	Up	15.07.19	2859.00	3200.00
Cocud (Sept)	20-Sep-19	3133.50	Down	08.08.19	3012.00	3150.00
Guar seed (Aug)	20-Aug-19	4312.50	Down	22.07.19	4217.50	4350.00
Guar seed (Sept)	20-Sep-19	4444.50	Up	09.08.19	3652.00	4260.00
Mentha oil (Aug)	30-Aug-19	1323.30	Up	15.07.19	1249.00	1275.00
Mentha oil (Sept)	30-Sep-19	1337.40	Up	15.07.19	1232.70	1290.00

\*\*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	3725.00	4002.30	-6.93
Coriander	Kota	6636.45	6664.55	0.00
Jeera	Unjha	17355.45	17388.40	-0.19
Turmeric	Nizamabad	6826.20	6781.80	0.65

Spices

Turmeric futures (Sept) is expected to trade with an upside bias in the range of 7020-7200 levels. The market participants are now focusing on the possible crop damage in Sangli (Maharashtra). The torrential rains of the last eight days in western Maharashtra have destroyed many Kharif crops. The actual damage will be known when the surveys by the Revenue Department commence to know the real extent of crop damage. Jeera futures (Sept) will possibly trade with a downside bias & descend towards 16700-16600. The sentiments are bearish as the winter crop output is seen robust due to adequate rains. Saurashtra and Kutch subdivision, a major producer of the spice, received 456.20 mm of rainfall since the commencement of monsoon till 14th August, 23% more than the normal of 370 mm, as per the data of India Meteorological Department. Dhaniya futures (Sept) is likely to crash further towards 5800 for the fourth consecutive week. The report imports from Ukraine, Russia and Bulgaria have convinced the market participants to create short positions. It is reported that in recent weeks, imports have risen a lot and are coming into India at \$650 per ton. Moreover, weather is very favorable right now for next season's sowing, which is a negative factor for prices. Cardamom futures (Sept) is likely to witness profit booking towards 3300 levels. The heavy rainfall in Kerala is likely to help plantations with better fruit formation and growth. Heavy-to-very heavy rainfall is likely over Kerala till 18th August due to a cyclonic circulation over northwest Arabian Sea, India Meteorological Department said. It also issued a 'red alert' for the state.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	552.90	545.00	1.45
RM Seed	Jaipur	4157.85	4137.00	0.50
Refined Soy oil	Mumbai	753.50	752.45	0.14
Soybean	Indore	3740.00	3724.00	0.43

Oilseeds

Soybean futures (Sept) is expected to trade with an upside bias & take support near 3620 levels. Recent floods in and around Sangli district, which harvests around 100,000 tn soybean in Sep-Oct, is likely to have completely damaged most of the crop resulting in lower new-crop supply until mid-October. This should lead to more buying of soybean by stockists and mills in the coming weeks. Taking cues from this oilseed & a weaker rupee against dollar soy oil futures (Sept) is likely to trade in the range of 753-758. CPO futures (Aug) may also take support near 545 on the back of firm cues from overseas markets. Among global cues, fall in palm oil stock in Malaysia for the fifth straight month in July is also supporting prices on Bursa Malaysia Derivatives. The import cost has also risen after the hike in the base import tariff on crude palm oil to \$527 per tn from \$502, on refined palmolein to \$570 per tn from \$540. Among other factors, India's August beginning edible oil stocks fell for the 4th consecutive month after shedding 7.21% from July to low of 1.995 million tons, the lowest in 12 months or 24% below the same time last year. On CBOT, soy oil is expected to hold on to the support of 27.50 and anticipated to rise towards 31-32 cents per pound. Mustard futures (Sept) is expected to show an upside momentum towards 4000-4020, if trades & sustains above 3980, taking support near 3930 levels. Steady demand for mustard meal and seasonal rise in demand for mustard oil during monsoon will support prices in the short term.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3169.75	3149.05	0.66
Cotton	Kadi	20350.00	20054.85	1.47
Sugar M	Kolkata	3509.55	3509.55	0.00
Wheat	Delhi	2055.95	2154.15	-4.56

Other Commodities

Cotton futures (Aug) is expected to trade in the range of 20550-20780 taking positive cues from the international market. Cotton prices have been low for quite some time, but now it has started rising boosted by strong export sales data from the U.S. Department of Agriculture, which highlighted high demand from Bangladesh. It has been able to hold the 59 level since the last week and if manages to close near 60, we might see prices going up to 61.50-62 cents per lb. Guar seed futures (Sept) is looking bullish & may rise to test 4500-4550. This Kharif season, with the monsoon coming to an end & sowing window about to close, the farmers in the western region Rajasthan, particularly Barmer, Jaisalmer and Bikaner are still waiting for rains to pour sufficiently. As the latest statistics from the India Meteorological Department the west Rajasthan is still having a deficit monsoon by about 6% with 172.5 mm of rain as compared to normal of 183.5 mm. While guar gum futures (Sept) is likely to trade sideways to up in the range of 8500-8750 levels. The slow down in exports demand from the American oil & gas industry amid a slowdown in drilling of shale oil may have impacted the exports. Castor seed futures (Sept) will probably witness another round of consolidation for the fourth consecutive week in the range of 5615-5700. The factors due to which the counter is getting support is the rising demand from domestic stockiest and a fall in the acreage. However, on the contrary the deterrent factor capping the gains is the lower export demand.

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