

COMMODITY DAILY REPORT (AGRI)
9th August, 2019
SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Aug)	15-Aug-19	3993.30	Sideways	07.08.19	4025.40	-
Cardamom (Sept)	15-Sep-19	3509.40	Sideways	07.08.19	3648.00	-
Coriander (Aug)	20-Aug-19	5942.00	Down	22.07.19	6811.00	6400.00
Coriander (Sept)	20-Sep-19	6014.00	Down	22.07.19	6894.00	6450.00
Jeera (Aug)	20-Aug-19	16985.00	Down	02.08.19	17075.00	17450.00
Jeera (Sept)	20-Sep-19	17170.00	Down	02.08.19	17255.00	17750.00
Turmeric (Aug)	20-Aug-19	6614.00	Down	23.07.19	6962.00	6700.00
Turmeric (Sept)	20-Sep-19	6694.00	Down	23.07.19	7018.00	6800.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Aug)	30-Aug-19	534.40	Up	24.07.19	516.40	518.00
CPO (Sept)	30-Sep-19	536.60	Up	24.07.19	508.80	520.00
Ref. soy oil (Aug)	20-Aug-19	741.35	Up	15.07.19	735.00	726.00
Ref. soy oil (Sept)	20-Sep-19	741.30	Up	15.07.19	730.95	720.00
RM Seed (Aug)	20-Aug-19	3875.00	Down	05.08.19	3898.00	3950.00
RM Seed (Sept)	20-Sep-19	3904.00	Down	05.08.19	3927.00	3975.00
Soybean (Aug)	20-Aug-19	3672.00	Sideways	07.08.19	3645.00	-
Soybean (Sept)	20-Sep-19	3593.00	Down	03.06.19	3656.00	3640.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND	CLOSING STOP LOSS
Castor Seed (Aug)	20-Aug-19	5600.00	Up	31.07.19	5666.00	5500.00
Castor Seed (Sept)	20-Sep-19	5682.00	Up	31.07.19	5734.00	5560.00
Cocud (Aug)	20-Aug-19	3246.50	Up	15.07.19	2859.00	3200.00
Cocud (Sept)	20-Sep-19	3012.00	Down	08.08.19	3012.00	3150.00
Guar seed (Aug)	20-Aug-19	4233.00	Down	22.07.19	4217.50	4350.00
Guar seed (Sept)	20-Sep-19	4322.00	Down	22.07.19	4279.50	4400.00
Mentha oil (Aug)	30-Aug-19	1272.00	Up	15.07.19	1249.00	1240.00
Mentha oil (Sept)	30-Sep-19	1287.30	Up	15.07.19	1232.70	1250.00

**One has to follow the trend and see the price only at closing. This is not for Intra day trading.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cardamom	Vandanmendu	4026.00	4060.00	-0.84
Coriander	Kota	6815.55	6835.10	-0.29
Jeera	Unjha	17572.00	17573.10	-0.01
Turmeric	Nizamabad	6578.55	6520.00	0.90

Market Update

Spices

Turmeric futures (Sept) is expected to consolidate in the range of 6630-6800 levels. The arrival and prices of turmeric at the Erode market were steady. At the Erode Turmeric Merchants Association Salesyard, finger turmeric was sold at Rs.5,699-7,332 a quintal and root variety at Rs.5,399-6,809. At the Regulated Marketing Committee, finger turmeric was sold at Rs.5,805-7,309 and root variety at Rs.5,220-6,714. At the Erode Cooperative Marketing Society, finger turmeric was sold at Rs.6,444-7,455 and root variety at Rs.5,499-6,786. Jeera futures (Sept) will probably plunge towards 17000-16900, if breaks 17100 levels. The sentiments are dampened because of high moisture content in the spice, due to rainfall in the key producing areas of Gujarat. Even though the rain gods have made a late entry into the parched lands of Gujarat, in recent weeks the state has witnessed decent rainfall. It is being anticipated that this winter crop will be good this year as rains are just as farmers wanted. Soil moisture will improve and dams will again have water after the revival of monsoon. The overall trend of dhaniya futures (Sept) is expected to trade sideways in the range of 5990-6100 levels. The sentiments are negative as Russian, Ukrainian and Bulgarian harvests are in full swing. Moreover, the Russian crop is expected to be high in the southern areas of Krasnodar and Stavropol thanks to favourable weather. Cardamom futures (Sept) may witness profit booking towards 3350 levels. It is being anticipated that heavy rainfall in Kerala is likely to help plantations with better fruit formation and growth. At the auctions, prices have crashed by 600 rupees per kg in the spot market since Thursday because of improvement in arrivals and heavy rainfall.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	525.00	524.00	0.19
RM Seed	Jaipur	4100.00	4100.00	0.00
Refined Soy oil	Mumbai	743.05	744.75	-0.23
Soybean	Indore	3665.00	3655.00	0.27

Oilseeds

The short covering in soybean futures (Sept) is expected to face resistance near 3620 levels & the upside may remain capped. Recently, SOPA conducted preliminary field survey of soybean crop covering 41 districts of three major soybean growing states i.e. Madhya Pradesh, Maharashtra and Rajasthan. The survey teams observed that in Madhya Pradesh & Rajasthan the overall condition of the soybean crop in most of the districts is good. In Vidarbha region, vegetative growth and crop condition is good. In Marathwada, because of late sowing in some areas, the crop is still at a very early stage and looks normal. Mustard futures (Sept) may trade with a downside bias & trade in the range of 3895-3920 levels. The spot prices are showing a steady to firm trends due to improved demand from local crushers. In days to come, there is anticipation of a rise in demand from oil millers and mustard meal exporters. Soy oil futures (Sept) is likely to gain towards 744 levels, while CPO futures (Aug) is likely to trade higher & test 536-538 levels taking positive cues from the international market. At 1600 GMT, CBOT soyoil futures were between 0.49 and 0.81 cents per lb higher, tracking a steep rise in Chicago soybeans, on worries that forecasts for dry weather in the U.S. Midwest could harm the soybean crop, and due to the rally in energy prices. Malaysian palm oil futures extended gains for the fourth straight session to touch an over three-month high on Thursday evening, tracking gains related to edible oils and crude oil, while short covering activity also provided support. The benchmark palm oil contract for October delivery on the Bursa Malaysia Derivatives Exchange rose 1.5% to 2,135 ringgit (\$510.40) per tonne at the close of trade. It earlier rose as much as 1.9% to 2,144 ringgit, its highest since April 25. The September soyoil contract on the Dalian exchange rose 2.2% and the Dalian September palm oil contract gained 0.7%.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3131.65	3188.15	-1.77
Cotton	Kadi	19887.50	19863.60	0.12
Sugar M	Kolkata	3504.75	3500.00	0.14
Wheat	Delhi	2150.00	2150.00	0.00

Other Commodities

The short covering in cotton futures (Aug) is expected to face resistance near 20380 levels. The sentiments are bearish owing to negative trend of cotton prices in the international market. ICE cotton futures rose 1% on Thursday, moving away from 3-1/2-year lows touched earlier in the week, helped by a positive export sales data and as some investors covered short positions ahead the monthly supply, demand report. The most-active cotton contract on ICE Futures U.S., the second-month December contract, rose 0.57 cent to 59.40 cents per lb as of 12:24 p.m. EDT (1624 GMT). The weekly export sales report from the U.S. Department of Agriculture showed net sales for 2019-2020, which began Aug. 1, totaled 179,500 running bales (RB), with increases reported for China (60,100 RB), India, Japan and Vietnam. Guar seed futures (Sept) is likely to face resistance near 4350 levels. The revival of rains in the growing areas boosted sowing and raised the improved prospects of better output in the ongoing Kharif season. Rains in the next few days will encourage sowing in the rain-fed area where farmers are likely to increase area of guar that have been lagging due to fewer rains so far. As per the latest statistics from Department of Agriculture, Rajasthan this season till 31st July, guar has been sown on 1451.50 thousand hectares, as compared to 2612.3 thousand hectares during this time last year. Castor seed futures (Sept) is likely to trade sideways in the range of 5650-5720 levels. Sowing of castor in the country gathered pace last week on the back of improvement in rainfall in Gujarat, with 110,500 ha under the oilseed in the week ended Thursday. Though the acreage is down 26% on year, the gap has narrowed from 34% in the week ended Jul 29.



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

E-mail: smc.care@smcindiaonline.com

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

vandanabharti@smcindiaonline.com
subhranildey@smcindiaonline.com



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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

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