

## COMMODITY DAILY REPORT (AGRI)

26th March, 2021

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	31-Mar-21	1294.00	Up	05.03.21	1229.50	1210.00

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Apr)	20-Apr-21	7170.00	Up	09.02.21	6528.00	6800.00
Coriander (May)	20-May-21	7248.00	Up	09.02.21	6508.00	6900.00
Jeera (Apr)	20-Apr-21	14820.00	Up	09.02.21	13360.00	14600.00
Jeera (May)	20-May-21	14945.00	Up	09.02.21	13290.00	14700.00
Turmeric (Apr)	20-Apr-21	8268.00	Sideways	10.03.21	8638.00	-
Turmeric (May)	20-May-21	8350.00	Sideways	10.03.21	8744.00	-

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Mar)	30-Apr-21	1112.30	Up	05.03.21	1077.70	1100.00
CPO (Apr)	30-Apr-21	1056.10	Up	05.03.21	1064.50	1050.00
Ref. soy oil (Apr)	<b>20-Apr-21</b>	<b>1248.90</b>	<b>Down</b>	<b>25.03.21</b>	<b>1248.90</b>	<b>1305.00</b>
Ref. soy oil (May)	<b>20-May-21</b>	<b>1234.70</b>	<b>Down</b>	<b>25.03.21</b>	<b>1234.70</b>	<b>1300.00</b>
RM Seed (Apr)	20-Apr-21	5744.00	Up	04.02.21	5118.00	5580.00
RM Seed (May)	20-May-21	5772.00	Up	23.02.21	5491.00	5625.00
Soybean (Apr)	20-Apr-21	5800.00	Up	23.12.20	4478.00	5430.00
Soybean (May)	20-May-21	5702.00	Up	23.12.20	4491.00	5390.00
Castor seed (Apr)	20-Apr-21	4736.00	Up	08.03.21	4612.00	4700.00
Castor seed (May)	20-May-21	4804.00	Up	08.03.21	4570.00	4740.00

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Apr)	20-Apr-21	4951.00	Up	02.02.21	4579.00	4900.00
Chana (May)	20-May-21	4995.00	Up	02.02.21	4573.00	4900.00
Cotton (Mar)	30-Apr-21	20380.00	Down	19.03.21	21610.00	21600.00
Cotton (Apr)	30-Apr-21	20660.00	Down	19.03.21	21950.00	22000.00
Cocud (Apr)	20-Apr-21	2353.00	Up	15.03.21	2433.00	2320.00
Cocud (May)	20-May-21	2377.00	Up	15.03.21	2406.00	2300.00
Guar seed (Apr)	20-Apr-21	3762.00	Down	18.11.20	3987.00	3850.00
Guar seed (May)	20-May-21	3827.00	Down	19.03.21	3863.00	3900.00
Guar gum (Apr)	20-Apr-21	5897.00	Down	23.03.21	5901.00	6010.00
Guar gum (May)	20-May-21	5976.00	Down	23.03.21	5982.00	6080.00
Rubber (Mar)	31-Mar-21	16787.00	Sideways	22.01.21	15362.00	-
Rubber (Apr)	30-Apr-21	16966.00	Sideways	22.01.21	15131.00	-

\*\*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	1450.00	1450.00	0.00%
Coriander	Kota	7142.20	7060.70	1.15%
Jeera	Unjha	14316.70	14316.70	0.00%
Turmeric	Nizamabad	7594.75	7577.80	0.22%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1145.60	1146.00	-0.03%
RM Seed	Jaipur	5850.00	5868.25	-0.31%
Refined Soy oil	Mumbai	1283.90	1283.50	0.03%
Soybean	Indore	5936.00	5877.00	1.00%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2454.70	2463.25	-0.35%
Cotton	Kadi	21512.95	21751.95	-1.10%
Chana	Delhi	4850.00	4850.00	0.00%
Wheat	Delhi	1885.00	1880.00	0.27%

Spices

Turmeric futures (Apr) is expected to face resistance near 8340 and the upside may remain capped taking negative cues from the spot markets. Turmeric prices shed Rs 100-300/Quintal for Gathha and DP Gathha at Nizamabad mandi amid arrivals of 18,000 bags vs 20,000 bags of turmeric today. Similarly, turmeric prices gained Rs 100/Quintal for the Gathha and Finger variety at Kesamudram mandi amid arrivals of 150 bags. Jeera futures (Apr) may remain below 14960 and witness profit booking from higher levels. Spot jeera pared all the gains from the previous session, at the apex Unjha mandi, as all the varieties fell by Rs 15/20 kgs amid higher arrivals. Meanwhile, Rajkot mandi is shut due to the Financial Year closing approach. The market's expected to reopen on 2nd April 2021. Dhaniya futures (Apr) may consolidate in the range of 7060-7260. Spot coriander managed to bounce back, after consecutive sessions of weakness, on Thursday at the spice markets of Rajasthan. Buyers were back in the market, due to which auction commenced with spot prices moving Rs 50-100 per Quintal higher. The spice maintained the upward momentum, amid demand from South Indian buyers. Millers and stockists actively participated in today's session, as two spice manufacturers from Haryana purchased 1,500 quintal of coriander. Buyers from Karnataka, Maharashtra, M.P and Delhi were witnessed making purchases as well. Badami varieties of coriander were quoted at Rs 5350-5570/Quintal at Ramganj mandi and Eagle was priced at Rs 5650-5800 per Quintal. Meanwhile, new coriander was quoted at Rs 5570/Quintal at Kota and Baran mandi.

Oilseeds

Soybean futures (Apr) is expected to trade with an upside bias in the range of 5680-5880. In news, Soymeal exports in March are expected to jump sixfold on year to nearly 200,000 tn due to firm demand from traditional buyers. Exports of soymeal would be higher in March. Its demand is growing from Iran. U.S soybean futures eased, following broad declines in commodities along with position-squaring ahead of key U.S. Department of Agriculture (USDA) reports next week. May soybeans finished down 18-1/2 cents at \$14.14-1/4 a bushel. Secondly, according to weekly sales report, net sales of soybean were at 101,800 MT for 2020/2021, down 50 percent from the previous week and 56 percent from the prior 4-week average. Soy oil futures (Apr) is expected to fall towards 1235-1225 & CPO futures (Apr) may plunge towards 1045-1035. CBOT May soybean oil fell its daily maximum of 2.5 cents to end at 54.98 cents per pound, retreating from a contract high set this week. Declines in crude oil futures pressured prices for soyoil, a feedstock for biodiesel. Crude slid on worries about demand due to new pandemic restrictions in Europe. Also, USDA reported that Net sales of soy oil were 13,200 MT for 2020/2021, down 31 percent from the previous week, but up 56 percent from the prior 4-week average. Malaysian expected to open sharply lower today mirroring the limit down on soybean oil on CBOT. Mustard futures (Apr) may break the support near 5700 & witness downside levels of 5650-5600. Fresh arrivals of mustard crop are gathering pace in spot markets. Mustard arrivals in major markets across the country is pegged at 1.05 mln bags (1 bag = 85 kg). In Jaipur, the benchmark market, the oilseed was sold at 5,875-5,880 rupees per 100 kg.

Other Commodities

Cotton futures (Apr) will probably fall further towards 20400-20300 taking negative cues from the international market. ICE cotton futures tumbled over 4.5% to trade limit down on Thursday, pressured by weak export sales data and a stronger dollar. The most active cotton contract on ICE Futures May Cotton closed at 78.44, down 400 points, Jul 21 Cotton closed at 79.52, down 400 points and Dec 21 Cotton closed at 76.55, down 383 points. Heading into Friday's trade, May cotton is down 624 points on the week, down 1039 points on the month and down a mere 26 points on the year. Intercontinental Exchange Inc has set the Daily Price Limit for all Cotton No. 2 futures delivery months at 4 cents per pound above and below the prior day settlement price. U.S. Department of Agriculture's weekly export sales report showed that net sales of 271,200 running bales (RB) for 2020/2021 were down 38% from the previous week. Guar seed (Apr) is expected to plunge towards 3700-3650, while guar gum (Apr) may extend its downfall & test 5850-5800 tracking bearishness in crude oil prices. Oil prices fell 4% per barrel on Thursday, extending a string of market weakness on renewed lockdowns in Europe and Asia to head off a rising coronavirus infection rate. Countries in Europe are renewing restrictions to curb coronavirus infections, which will reduce demand from the region. Germany, the largest European economy, saw the biggest increase in coronavirus cases in the country since January. Chana futures (Apr) is expected to fall towards 4850-4830. In news, the Centre has permitted imports of 4 lakh tonnes of tur and 1.5 lakh tonnes of moong for the financial year 2021-22, to meet the shortfall in domestic supplies. In its latest notification, the Ministry of Commerce and Industry has also allowed traders to import these pulses along with the millers and refiners.

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