

COMMODITY DAILY REPORT (AGRI)

19th October, 2020

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Oct-20	1159.25	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 (Oct)	20-Oct-20	6680.00	Sideways	13.10.20	6582.00	-
Coriander (Nov)	20-Nov-20	6690.00	Sideways	13.10.20	6670.00	-
Jeera (Oct)	20-Oct-20	13770.00	Down	08.09.20	13875.00	14160.00
Jeera (Nov)	20-Nov-20	13895.00	Down	18.09.20	13920.00	14170.00
Turmeric (Oct)	20-Oct-20	5696.00	Down	08.09.20	5810.00	5830.00
Turmeric (Nov)	20-Nov-20	5866.00	Down	18.09.20	5998.00	5930.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	30-Oct-20	787.10	Up	09.10.20	788.20	760.00
CPO (Nov)	27-Nov-20	783.80	Up	09.10.20	786.30	760.00
Ref. soy oil (Oct)	20-Oct-20	939.70	Up	09.10.20	926.90	900.00
Ref. soy oil (Nov)	20-Nov-20	933.90	Up	09.10.20	933.50	910.00
RM Seed (Oct)	20-Oct-20	5548.00	Sideways	18.09.20	5412.00	-
RM Seed (Nov)	20-Nov-20	5555.00	Sideways	18.09.20	5443.00	-
Soybean (Oct)	20-Oct-20	4178.00	Up	09.10.20	4093.00	3950.00
Soybean (Nov)	20-Nov-20	4189.00	Up	09.10.20	4102.00	3950.00
Castor seed (Oct)	20-Oct-20	4132.00	Sideways	07.10.20	4078.00	-
Castor seed (Nov)	20-Nov-20	4236.00	Up	25.08.20	4058.00	4080.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Oct)	20-Oct-20	5375.00	Up	07.08.20	4204.00	5100.00
Chana (Nov)	20-Nov-20	5400.00	Up	07.08.20	4245.00	5200.00
Cotton (Oct)	30-Oct-20	19350.00	Up	14.09.20	17920.00	17400.00
Cotton (Nov)	27-Nov-20	19550.00	Up	14.09.20	17730.00	17200.00
Cocud (Dec)	18-Dec-20	1821.00	Sideways	15.10.20	1803.00	-
Cocud (Jan)	20-Jan-21	1830.00	Sideways	15.10.20	1805.00	-
Guar seed (Oct)	20-Oct-20	4021.00	Up	01.10.20	4112.00	3930.00
Guar seed (Nov)	20-Nov-20	4032.00	Up	01.10.20	4121.00	3930.00
Mentha oil (Oct)	30-Oct-20	937.70	Sideways	07.09.20	970.00	-
Mentha oil (Nov)	27-Nov-20	942.60	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	1530.00	1545.50	-1.00
Coriander	Kota	6676.90	6702.75	-0.39
Jeera	Unjha	13760.00	13679.00	0.59
Turmeric	Nizamabad	5525.00	5525.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	789.70	800.40	-1.34
RM Seed	Jaipur	5655.55	5656.60	-0.02
Refined Soy oil	Mumbai	920.00	928.00	-0.86
Soybean	Indore	4154.00	4146.00	0.19

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1933.10	1900.00	1.74
Cotton	Kadi	18644.55	18501.15	0.78
Chana	Delhi	5303.35	5346.65	-0.81
Wheat	Delhi	1790.00	1781.65	0.47

Spices

Turmeric futures (Nov) is expected to trade in the range of 5830-5930. Spot Turmeric prices are reported to be steady in major mandis across India amid some local buying and improved export demand. However arrivals have risen in most of the mandis. Erode turmeric traders are still waiting for higher upcountry demand. They are getting medium local demand from the Turmeric Powder grinding units and masala firms that purchased a good quantity of turmeric. Some buyers are purchasing for their pending demands. The traders said some turmeric exporters are buying good quality turmeric from one or two farmers and also from other States. No turmeric is being exported to Sri Lanka, as the Sri Lanka Government banned the import to develop their turmeric cultivated in their own country. But export of turmeric is in progress to other countries. Jeera futures (Nov) is likely trade with firm bias in the range of 13850-13950 due to festive demand as well as export buying from overseas. A drop in the number of fresh Covid-19 cases in India has been noted this week which will likely boost the hotels and restaurant segment demand for all food articles. Dhaniya futures (Nov) is likely to trade in the range of 6650-6720 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. At Jaipur mandi, fine grade clean Badami are quoting in the range of Rs 6700-6900 per Quintal while Eagle variety are trading in the range Rs 7150-7600 and Parrot was priced at Rs 8400-8600 per Quintal.

Oilseeds

Soybean futures (Nov) is expected to trade firm and test to 4250 by taking support at 4100 due to slow arrival. Heavier than average rainfall in key parts of Maharashtra and Southern states of Andhra Pradesh and Telangana has affected the harvest pace. Arrivals will be slow for next few days. In meantime at a time when experts are bullish about the global prices of soyabean, the Indore-based Soyabean Processors' Association of India (SOPA) has estimated an increase of 12.34 per cent in the domestic production during the kharif of 2020. Chicago Board of Trade soybean futures cautiously lifting as sales to China outweighed South American rainfall and harvest pressure. Soybean planting in Brazil is gathering pace with rainfall in key soy growing parts. Planting in Matto grasso region was 3.4% as compared to 12% of 5 year average. Mustard futures (Nov) may consolidate in the range of 5530-5600. The price may get support due to lower arrival from major producing areas and strong demand from millers. But likelihood of a sharp rise in crop area may weigh on the counter. The government has more than enough mustard seed of good quality for the 2020-21 (Jul-Jun) Rabi sowing. It has total stock of 26,700 tons certified seeds against requirement of 25,100 tons. Soy oil futures (Nov) is expected to trade sideways to up in the range of 925-940, while CPO futures (October) will probably consolidate in the range of 780-90 levels. Prices of edible oil prices in Maharashtra have gone up by 10-20% ahead of the festive season, compared with prices in April. Stocks at major palm oil export destinations, India and China, are lowest in last five years. Import of vegetable oils during September 2020 down by 19% to 1,061,944 tons Vs 1,303,976 tons in September 2019. Import of vegetable oils during November 2019 to September 2020 is reported at 12,257,834 tons Vs 14,171,462 tons during the same period last year, down by 13.5%.

Other Commodities

Cotton futures (October) may trade in the range of 19250-19500. The prices may get support as the cotton exports from India are likely to rise 20%-30% this year as global demand is rising, particularly from China, Bangladesh, Vietnam and Indonesia, trade bodies and government agencies say. Domestic demand has also revived, with most of the spinning mills running at 95% capacity. Last week, the price of Indian cotton was about 15% lower than the international benchmark rate of Rs 46,287 per candy, But scare revolved around news that Europe is experiencing a second wave of COVID-19 and considering a second shutdown may weigh on prices. Meanwhile, the Cotton Association of India (CAI) has increased its cotton crop estimate for 2019-20 to 360 bales of 170 kg each compared to its previous estimate of 354.50 lakh bales of 170 kg each. Chana future (Nov) is trading with high volatility since last few session and may continue to trade in range of 5340-5460. The prices getting support as NAFED has suspended all Chana sell auctions till further notice. Negligible overseas supplies of White Pea will likely support Chana prices further. Demand of seeds for sowing is expected to rise as rabi sowing begins soon. Guar seed futures (Nov) is expected to gain further and test 4100, taking support near 3990. While, Guar gum futures (Nov) will trade with an upside bias in the range of 5950-6100. Stockists and millers have begun aggressive buying of new guar seed due to better quality and less. Guar seed has witnessed price rise of up to Rs. 174 per quintal, while guar gum rose up to Rs. 100 per quintal.

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

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