

COMMODITY DAILY REPORT (AGRI)

6th June, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (June)	15-Jun-18	878.80	Down	04.04.18	1024.10	950.00
Cardamom (July)	13-Jul-18	878.70	Down	25.05.18	881.10	910.00
Coriander (June)	20-Jun-18	4306.00	Down	17.04.18	5108.00	4500.00
Coriander (July)	20-Jul-18	4370.00	Down	17.04.18	5144.00	4550.00
Jeera (June)	20-Jun-18	16060.00	Down	18.05.18	15755.00	16400.00
Jeera (July)	20-Jul-18	16110.00	Down	18.05.18	15800.00	16400.00
Turmeric (June)	20-Jun-18	6944.00	Down	25.05.18	7146.00	7350.00
Turmeric (July)	20-Jul-18	7030.00	Down	25.05.18	7226.00	7450.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (June)	29-Jun-18	648.90	Down	04.06.18	641.20	655.00
CPO (July)	31-Jul-18	649.30	Down	04.06.18	640.00	655.00
Ref. Soy Oil (June)	20-Jun-18	756.15	Down	28.05.18	766.55	780.00
Ref. Soy Oil (July)	20-Jul-18	768.00	Down	01.06.18	772.75	785.00
RM seeds (June)	20-Jun-18	3991.00	Up	09.05.18	3912.00	3880.00
RM seeds (July)	20-Jul-18	4038.00	Up	09.05.18	3874.00	3930.00
Soy Bean (June)	20-Jun-18	3528.00	Down	28.05.18	3640.00	3660.00
Soy Bean (July)	20-Jul-18	3533.00	Down	28.05.18	3674.00	3690.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (June)	20-Jun-18	3915.00	Down	23.03.18	4085.00	4000.00
Castor seed (July)	20-Jul-18	3960.00	Down	23.03.18	4133.00	4050.00
Cocud (June)	20-Jun-18	1413.00	Up	29.05.18	1356.50	1360.00
Cocud (July)	20-Jul-18	1436.50	Up	28.05.18	1336.00	1380.00
Guar seed (June)	20-Jun-18	3563.00	Down	27.04.18	3996.50	3775.00
Guar seed (July)	20-Jul-18	3622.00	Down	27.04.18	3960.00	3820.00
Mentha Oil (June)	29-Jun-18	1204.30	Up	05.06.18	1204.30	1140.00
Mentha Oil (July)	31-Jul-18	1210.60	Up	05.06.18	1210.60	1145.00

**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	957.70	940.90	1.79
Coriander	Kota	4821.20	4806.25	0.31
Jeera	Unjha	16117.50	16127.80	-0.06
Turmeric	Nizamabad	7253.55	7277.80	-0.33

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	715.00	718.00	-0.42
RM Seed	Jaipur	4080.90	4050.00	0.76
Refined Soy oil	Mumbai	747.80	746.55	0.17
Soybean	Indore	3596.00	3625.00	-0.80

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	7402.85	7432.15	-0.39
Cocud	Akola	1436.35	1430.00	0.44
Cotton	Kadi	21214.15	21094.65	0.57
Guar seed	Jodhpur	3648.90	3641.40	0.21
Sugar M	Kolkata	3161.90	3121.45	1.30
Wheat	Delhi	1762.75	1761.75	0.06

Spices

Turmeric futures (June) will possibly continue to descend towards 6800 levels taking negative cues from the spot markets. At the Erode Turmeric Merchants Association Sales yard, finger turmeric sold at ₹5,829-8,309 a quintal and the root variety at ₹5,239-7,277. At the Regulated Marketing Committee, finger turmeric fetched ₹6,076-7,649, while the root variety got ₹5,899-7,099. At the Erode Cooperative Marketing Society, finger turmeric sold at ₹6,522-8,489, while the root variety sold at ₹6,449-7,429. Jeera futures (June) is expected to trade with a downside bias & remain below 16120 levels. Jeera prices quoted mostly steady at the key Unjha market while ruled weak by Rs.20 per 20kg at the Rajkot market amid sluggish demand and lackluster buying. The trading activities are not being seen at markets as traders and farmers are sitting silently due to early arrival of monsoon. The short covering in coriander futures (June) is expected to face resistance near 4400 levels. Ample availability due to higher imports may pull down the prices further in days to come. Cardamom futures (July) is expected to witness a further dip towards 870-865 levels. The arrivals continued to stay good at the auctions despite it is being the lean period of the season. They said because of the favourable weather conditions prevailing the next crop can be expected from mid-July. Total arrivals during the current season as on June 2 stood at 25,223 tonnes and sales were at 24,399 tonnes. The individual auction average of the season was at ₹944.90 a kg.

Oilseeds

Soybean futures (July) is expected to trade consolidate in the range of 3500-3600 levels. Soybean, soy oil and soybean meal cake traded weak at the key spot markets across the country due to lacklustre demand amid rising disparity. Spot soybean was down Rs.50-100 at Rs.3,350-3,550/100kg at the benchmark Indore market of Madhya Pradesh. Soybean sowing has started in Maharashtra, Madhya Pradesh and Rajasthan in slow pace and is likely to gain momentum ahead. Some good rainfall witnessed in many parts of Maharashtra which will help boost soil moisture and encourage farmers to go for sowing after very hot summer this season. Refined soy oil futures (July) is likely to trade sideways to up in the range of 762-772 levels. CPO futures (June) is expected to take support near 640 levels & the downside may remain capped. It is reported that the government is likely to raise import duty on soyoil, sunflower oil, and canola oil within a week to curb cheaper imports and to help boost prices of domestically grown oilseeds. As of now, the import duty on crude soyoil is 30%, while import of crude sunflower oil and canola oil attract a levy of 25% each. The refined forms of all the three edible oils attract 35% import duty. Mustard seed futures (July) is expected to trade higher towards 4070 levels. Mustard complex traded strong for the second straight session on Tuesday due to better buying from crushers amid some good enquiries in mustard oil from consumption centers. Demand in mustard oil is said to be good from north India states and north eastern state, which is supportive for mustard seed. Also the arrivals of mustard seed are lower than what is required for crushing during peak season.

Other Commodities

Chana futures (July) is expected to trade with a downside bias & remain below 3580 levels. Chana prices remained weak at major spot markets in the country due to sluggish millers' buying support as sale counters in processed chana and besan were still lacklustre despite price difference between chana and white pea has been reduced. Secondly, demand in Kabuli chana is dull from domestic consumption centers, while export demand is also not encouraging due to ample stock in the global market and price parity. Cotton futures (June) is likely to trade sideways in the range of 22100-22400 levels. The initial sowing reports have highlighted that farmers in the country have sown cotton across 995,800 ha as of Thursday in the ongoing Kharif season, down 18.3% from the year-ago period, according to data released by the farm ministry. The area under cotton is likely to decline this as distressed farmers in Punjab, Maharashtra, Telangana and Andhra Pradesh have evinced weak interest in this cash crop. The short covering in guar seed futures (July) is expected to face resistance near 3650-3670 levels, while guar gum futures (July) will possibly trade with a negative bias & remain below 7600 levels. Buyers are hesitant to procure Guarseed as good monsoon has raised prospects of sowing and production. Moreover, guarseed stock in the country is already ample and next crop is expected better in case monsoon makes good progress in producing states of Rajasthan, Gujarat, Punjab and Haryana.

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