

COMMODITY DAILY REPORT (AGRI)

29th September, 2020

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Sept-20	1148.50	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	6720.00	Sideways	14.09.20	6596.00	-
Coriander (Nov)	20-Nov-20	6792.00	Sideways	15.09.20	6654.00	-
Jeera (Oct)	20-Oct-20	13675.00	Down	08.09.20	13875.00	14160.00
Jeera (Nov)	20-Nov-20	13690.00	Down	18.09.20	13920.00	14170.00
Turmeric (Oct)	20-Oct-20	5768.00	Down	08.09.20	5810.00	5830.00
Turmeric (Nov)	20-Nov-20	5850.00	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 (Sept)	30-Sept-20	773.60	Down	24.09.20	750.60	780.00
CPO (Oct)	30-Oct-20	761.50	Down	24.09.20	742.40	780.00
Ref. soy oil (Oct)	20-Oct-20	909.60	Down	24.09.20	894.00	920.00
Ref. soy oil (Nov)	20-Nov-20	908.50	Down	24.09.20	890.90	920.00
RM Seed (Oct)	20-Oct-20	5440.00	Sideways	18.09.20	5412.00	-
RM Seed (Nov)	20-Nov-20	5456.00	Sideways	18.09.20	5443.00	-
Soybean (Oct)	20-Oct-20	3875.00	Up	18.09.20	4006.00	3840.00
Soybean (Nov)	20-Nov-20	3863.00	Up	18.09.20	3983.00	3835.00
Castor seed (Oct)	20-Oct-20	4238.00	Up	25.08.20	4098.00	4080.00
Castor seed (Nov)	20-Nov-20	4274.00	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	5384.00	Up	07.08.20	4204.00	5100.00
Chana (Nov)	20-Nov-20	5407.00	Up	07.08.20	4245.00	5200.00
Cotton (Oct)	30-Oct-20	18160.00	Up	14.09.20	17920.00	17400.00
Cotton (Nov)	27-Nov-20	18100.00	Up	14.09.20	17730.00	17200.00
Cocud (Dec)	18-Dec-20	1792.00	Down	18.09.20	1816.00	1875.00
Cocud (Jan)	20-Jan-21	1798.00	Down	18.09.20	1821.00	1885.00
Guar seed (Oct)	20-Oct-20	3975.00	Down	24.09.20	3930.00	4070.00
Guar seed (Nov)	20-Nov-20	3978.00	Down	24.09.20	3953.00	4090.00
Mentha oil (Sept)	30-Sept-20	940.00	Down	02.09.20	976.50	975.00
Mentha oil (Oct)	30-Oct-20	951.40	Sideways	07.09.20	970.00	-

**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	1631.00	1610.00	1.30
Coriander	Kota	6666.30	6575.60	1.38
Jeera	Unjha	13637.50	13636.90	0.00
Turmeric	Nizamabad	5521.45	5515.00	0.12

Spices

Turmeric futures (October) facing resistance near 5825 is likely to witness correction towards 5700-5650 levels. The prices of the finger and root variety turmeric decreased by ₹250 a quintal in all the four markets at Erode on Monday, the opening day of the market, compared to last weekend's market report. This decrease is due to poor upcountry demand and also the quality of the turmeric. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at ₹5,211-6,189 a quintal, while the root variety was sold at ₹4,500- 5,569 a quintal. Jeera futures (October) may continue to trade on bearish path and consolidate in the range of 13500-13700. The sentiments prevailing on the spot markets are bearish as demand from bulk buyers slowed down against sufficient supply in the market. Rough jeera and Best quality was quoted at Rs.2115-2215 and Rs.2465-2515 per 20 Kgs, respectively. NCDEX quality was quoted at Rs.2315-2365 per 20 Kgs and Bombay Bold prices was priced at Rs.2615-2665 per 20 Kgs. Europe and Singapore quality were quoted at Rs 2380-2480 and Rs.2280-2425 per 20 Kgs, respectively. Singapore-Mundhra was quoted flat at Rs.2730-2755 and Discolour variety was priced at Rs.2280-2330 per 20 Kgs, Dhaniya futures (October) will probably trade steady & consolidate in the range of 6650-6800. Spot coriander prices quoted firm across Rajasthan mandis amid reduced arrivals, while they were steady in Rajkot and Gondal mandis. The Madhya Pradesh mandis were shut due to state-wise traders' strike starting 24th September for reduction in the mandi fee on the purchase of agricultural commodities. In Ramganj - Eagle and Badami varieties were quoted at Rs 5800-6000 and Rs 5600-5700 per quintal, respectively.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	774.90	774.80	0.01
RM Seed	Jaipur	5573.20	5550.00	0.42
Refined Soy oil	Mumbai	920.00	920.10	-0.01
Soybean	Indore	3915.00	3925.00	-0.25

Oilseeds

Soybean futures (October) will trade sideways in the range of 3820-3920. The supply side is likely to get heavier as the arrivals from the fresh harvest is about to catch pace in the domestic market. In the international market as well, the harvest of soybean is rapidly advancing and adding pressure on prices. Chicago soybean futures ticked up on Tuesday but remained near two-week lows as the rapid pace of U.S. harvesting kept a lid on prices. The U.S. soybean harvest was 20% complete as of Sunday, the U.S. Department of Agriculture said in a weekly crop progress report on Monday, ahead of the five-year average of 15% and the average estimate in a Reuters poll of 18%. Traders were also squaring positions ahead of quarterly grain stocks reports due midweek from the U.S. Department of Agriculture. Mustard futures (October) is expected to trade steady in the range of 5400-5460 owing to prospects of higher demand after the Central government ordering to prohibit blending of other edible oil in mustard oil. New regulation will be effective from October 1, 2020. After due deliberation with various stakeholders, the government has decided and directed FSSAI to prohibit blending in mustard oil and to facilitate manufacture and sale of pure mustard oil for domestic consumption in public interest. Soy oil futures (Oct) may see a consolidation in the range of 900-915. Meanwhile, CPO futures (October) may trade sideways in the range of 753-770. Malaysian palm oil futures ended unchanged on Monday as gains stemming from supply concerns after Malaysia said it would impose fresh COVID-19 curbs offset losses from China traders unloading positions ahead of a week-long holiday. Malaysia's federal government said Monday it will impose movement control order on four districts in eastern Sabah state following a surge in coronavirus infection cases. The restriction will begin midnight Monday until Oct. 12.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1954.40	1941.75	0.65
Cotton	Kadi	17455.35	17428.45	0.15
Chana	Delhi	5300.00	5241.65	1.11
Wheat	Delhi	1779.10	1793.50	-0.80

Other Commodities

Cotton futures on MCX is maintaining its upside course despite of the steep correction being witnessed in the commodities market. The reason being is that the demand side fundamentals are strong. It is reported that the Cotton Corporation of India (CCI) is eyeing an important contract that will allow it to directly export around 10 to 15 lakh bales of cotton to Bangladesh. This would allow the government to directly export cotton to another country. Saying, this we may see an upsurge in prices towards 18250-18300, taking support near 17900. Chana futures (Oct) is on a bull run & it shall prevail till 5450-5500 owing to good underlying demand. Even as mandis all-over Madhya Pradesh remained closed yesterday on account of ongoing farmers' protest, due to weak availability and increased buying from the millers, uptrend continued in pulse seeds. Urad and moong ruled firm amidst reports of large scale damage to both the crops on account of heavy rains. In news, Indicating its proactiveness in procuring food grains, the Centre on Monday said that it has approved the procurement of 13.77 lakh tonnes of pulses and oilseeds from five States — Karnataka, Tamil Nadu, Telangana, Haryana and Maharashtra — during the ongoing kharif season. Guar seed futures (Oct) is expected to witness a consolidation in the range of 3940-4010, while guar gum futures (Oct) is also likely to trade on sideways in the range of 6050-6200 levels, respectively. The sentiments have dampened because of lower demand from guar gum powder manufacturers. There is negligible demand for crude oil grade guar gum powder. Guar gum powder manufacturers are producing food grade guar gum powder.

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

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.