

COMMODITY DAILY REPORT (AGRI)

28th September, 2020

NCDEX AGRIDEX

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|---------------|-------------|---------------|---------|--------------------|--------------------|-------------------|
| NCDEX AGRIDEX | 30-Sept-20 | 1137.50 | 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 | 6584.00 | Sideways | 14.09.20 | 6596.00 | - |
| Coriander (Nov) | 20-Nov-20 | 6632.00 | Sideways | 15.09.20 | 6654.00 | - |
| Jeera (Oct) | 20-Oct-20 | 13650.00 | Down | 08.09.20 | 13875.00 | 14160.00 |
| Jeera (Nov) | 20-Nov-20 | 13635.00 | Down | 18.09.20 | 13920.00 | 14170.00 |
| Turmeric (Oct) | 20-Oct-20 | 5748.00 | Down | 08.09.20 | 5810.00 | 5830.00 |
| Turmeric (Nov) | 20-Nov-20 | 5830.00 | 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 | 773.10 | Down | 24.09.20 | 750.60 | 780.00 |
| CPO (Oct) | 30-Oct-20 | 763.80 | Down | 24.09.20 | 742.40 | 780.00 |
| Ref. soy oil (Oct) | 20-Oct-20 | 913.20 | Down | 24.09.20 | 894.00 | 920.00 |
| Ref. soy oil (Nov) | 20-Nov-20 | 910.20 | Down | 24.09.20 | 890.90 | 920.00 |
| RM Seed (Oct) | 20-Oct-20 | 5444.00 | Sideways | 18.09.20 | 5412.00 | - |
| RM Seed (Nov) | 20-Nov-20 | 5458.00 | Sideways | 18.09.20 | 5443.00 | - |
| Soybean (Oct) | 20-Oct-20 | 3918.00 | Up | 18.09.20 | 4006.00 | 3840.00 |
| Soybean (Nov) | 20-Nov-20 | 3909.00 | Up | 18.09.20 | 3983.00 | 3835.00 |
| Castor seed (Oct) | 20-Oct-20 | 4218.00 | Up | 25.08.20 | 4098.00 | 4080.00 |
| Castor seed (Nov) | 20-Nov-20 | 4252.00 | 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 | 5419.00 | Up | 07.08.20 | 4204.00 | 5100.00 |
| Chana (Nov) | 20-Nov-20 | 5446.00 | Up | 07.08.20 | 4245.00 | 5200.00 |
| Cotton (Oct) | 30-Oct-20 | 18030.00 | Up | 14.09.20 | 17920.00 | 17400.00 |
| Cotton (Nov) | 27-Nov-20 | 17960.00 | Up | 14.09.20 | 17730.00 | 17200.00 |
| Cocud (Dec) | 18-Dec-20 | 1808.00 | Down | 18.09.20 | 1816.00 | 1875.00 |
| Cocud (Jan) | 20-Jan-21 | 1820.00 | Down | 18.09.20 | 1821.00 | 1885.00 |
| Guar seed (Oct) | 20-Oct-20 | 3952.00 | Down | 24.09.20 | 3930.00 | 4070.00 |
| Guar seed (Nov) | 20-Nov-20 | 3970.00 | Down | 24.09.20 | 3953.00 | 4090.00 |
| Mentha oil (Sept) | 30-Sept-20 | 927.80 | Down | 02.09.20 | 976.50 | 975.00 |
| Mentha oil (Oct) | 30-Oct-20 | 943.30 | 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 | 1610.00 | 1595.00 | 0.94 |
| Coriander | Kota | 6575.60 | 6563.10 | 0.19 |
| Jeera | Unjha | 13636.90 | 13636.90 | 0.00 |
| Turmeric | Nizamabad | 5515.00 | 5505.00 | 0.18 |

Spices

Turmeric futures (October) facing resistance near 5785 is likely to witness correction towards 5700-5650 levels. Spot Turmeric prices are quoting lower amid dull demand across the major mandis. The buyers quoted decreased price due to arrival of medium quality turmeric. Traders are purchasing to fulfil their local orders and waiting for bulk upcountry orders. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at Rs.5,229-6,225 a quintal; root variety went for Rs.4,811-5,629. At the Regulated Marketing Committee, finger turmeric went for Rs.4,910-5,839 a quintal, while root variety was sold at Rs.4,590-5,799. 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 6540-6640. 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 | 774.80 | 770.50 | 0.56 |
| RM Seed | Jaipur | 5550.00 | 5567.50 | -0.31 |
| Refined Soy oil | Mumbai | 920.10 | 922.40 | -0.25 |
| Soybean | Indore | 3925.00 | 3964.00 | -0.98 |

Oilseeds

Soybean futures (October) will trade sideways in the range of 3900-3950. 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. Forecast rain in the coming days is not seen impacting US soybean harvest, as most of the Midwest is set to remain dry. Secondly, the dollar is continuing to extend gains against most currencies as signs of economic slowdown in Europe and the United States renewed concern about a second wave of coronavirus infections. Mustard futures (October) is expected to trade steady in the range of 5410-5480 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. Last week, soy oil futures on the national bourse were unsuccessful to cross its previous lifetime high of 955 and made a U-turn to 892, after making a high of 954.50. We may see a consolidation in the range of 905-925. Meanwhile, CPO futures (October) may trade sideways in the range of 755-775. Factors such as subdued demand in the physical market a higher rates and bearish trend prevailing in the edible oils on the international market, amid higher Dollar is expected to keep the upside capped.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| Cocud | Akola | 1941.75 | 1959.25 | -0.89 |
| Cotton | Kadi | 17428.45 | 17401.60 | 0.15 |
| Chana | Delhi | 5241.65 | 5202.75 | 0.75 |
| Wheat | Delhi | 1793.50 | 1790.00 | 0.20 |

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 18300-18400, if it trades & sustains above 18100. Chana futures (Oct) is on a bull run & it shall prevail till 5450-5500 owing to good underlying demand. The Centre's food support to the poor through the lockdown increased the demand for chana, causing its prices to head north. If the domestic consumption increases with opening up of hotels as well as restaurants and the upcoming festive season in October-November, traders expects the prices to increase further in days to come. In news, the Centre passed a bill to remove various agri commodities, which includes pulses from the list of essential commodities. Also, processors and value chain participants are exempted from the stock limit. This step taken by the Government would surely increase the demand for pulses and give a positive impact on the prices. Guar seed futures (Oct) is expected to witness correction towards 3900, while guar gum futures (Oct) is also likely to trade on a bearish path and move lower to test 5945 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.

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