

COMMODITY DAILY REPORT (AGRI)

9th October, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Oct)	15-Oct-19	3312.50	Sideways	16.09.19	3138.00	-
Cardamom (Nov)	15-Nov-19	3102.30	Sideways	16.09.19	2804.40	-
Coriander (Oct)	18-Oct-19	5855.00	Up	07.10.19	5855.00	5600.00
Coriander (Nov)	20-Nov-19	6009.00	Up	07.10.19	6009.00	5800.00
Jeera (Oct)	18-Oct-19	16830.00	Down	02.08.19	17075.00	17250.00
Jeera (Nov)	20-Nov-19	16540.00	Down	20.09.19	16585.00	16900.00
Turmeric (Oct)	18-Oct-19	6108.00	Down	22.08.19	6886.00	6200.00
Turmeric (Nov)	20-Nov-19	6100.00	Down	22.08.19	6804.00	6220.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	31-Oct-19	546.00	Down	05.09.19	560.00	555.00
CPO (Nov)	29-Nov-19	546.90	Down	05.09.19	556.80	556.00
Ref. soy oil (Oct)	18-Oct-19	761.05	Up	16.09.19	766.50	752.00
Ref. soy oil (Nov)	20-Nov-19	761.15	Up	16.09.19	760.30	750.00
RM Seed (Oct)	18-Oct-19	4040.00	Up	07.10.19	4040.00	3960.00
RM Seed (Nov)	20-Nov-19	4096.00	Up	07.10.19	4096.00	4020.00
Soybean (Oct)	18-Oct-19	3829.00	Sideways	04.10.19	3794.00	-
Soybean (Nov)	20-Nov-19	3687.00	Sideways	04.10.19	3687.00	-

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Chana (Oct)	18-Oct-19	4267.00	Down	01.10.19	4153.00	4350.00
Chana (Nov)	20-Nov-19	4327.00	Down	01.10.19	4204.00	4380.00
Cocud (Dec)	20-Dec-19	2150.50	Sideways	07.10.19	2150.50	-
Cocud (Jan)	20-Jan-20	2081.50	Down	20.09.19	2096.50	2110.00
Guar seed (Oct)	18-Oct-19	3853.00	Down	22.08.19	4286.00	4050.00
Guar seed (Nov)	20-Nov-19	3914.50	Down	22.08.19	4276.50	4090.00
Mentha oil (Oct)	31-Oct-19	1203.70	Down	23.09.19	1262.20	1240.00
Mentha oil (Nov)	29-Nov-19	1211.70	Down	23.09.19	1245.20	1250.00

**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	3074.00	3060.00	0.46
Coriander	Kota	6253.45	6248.40	0.08
Jeera	Unjha	16907.40	16920.00	-0.07
Turmeric	Nizamabad	6143.75	6143.75	0.00

Spices

Turmeric futures (Oct) is expected to face resistance near 6200 levels. Spot turmeric prices are quoting lower day after day at the major Erode market amid sluggish demand. According to traders, demand is weak due to the ongoing rains in many states. Only poor quality turmeric is arriving for sale at Erode. At the Erode Turmeric Merchants Association Sales yard, the finger turmeric was sold at Rs.5,669-7,809 a quintal. The root variety was sold at Rs.5,251-6,465 a quintal. At the Regulated Marketing Committee, the finger turmeric was sold at Rs.5,608-6,614 a quintal, the root variety was sold at Rs.5,354-6,195 a quintal. Jeera futures (Oct) may consolidate in the range of 16700-16900 levels, with upside getting capped. Prices are witnessing correction in the benchmark market of Unjha in Gujarat due to a sharp rise in arrivals. In Unjha, the spice is being sold at 16,600 rupees per 100 kg, while arrivals today are pegged at 30,000 bags (1 bag = 55 kg), double the daily average quantity. Dhaniya futures (Oct) may continue to face resistance near 5925 levels & trade with a downside bias. In the spot market, the demand is weak and there is forecast of higher acreage in the 2019-20 (Oct-Sep) due to better monsoon. Cardamom futures (Nov) may witness an upside momentum towards 3200 levels. The sentiments are upbeat due to strong festival season demand & lesser supply. This is the peak season for cardamom. Ideally, at least 150 tn should arrive in the market, but only half the quantity is arriving for sale.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	548.50	547.80	0.13
RM Seed	Jaipur	4215.35	4200.00	0.37
Refined Soy oil	Mumbai	751.55	750.00	0.21
Soybean	Indore	3970.00	3933.00	0.94

Oilseeds

Soybean futures (Oct) may trade sideways to down in the range of 3790-3865 levels. Forecast of sunny days in most parts of Madhya Pradesh after heavy rains has increased the likelihood of a rise in fresh arrival in spot markets. Harvest in the state has been delayed by a fortnight following incessant rains. On the CBOT, U.S. soybeans edged lower on Wednesday, retreating from a near three-month high touched in the previous session, though losses were checked by forecasts for adverse weather across key North American growing regions. The most active soybean futures on the Chicago Board Of Trade were down 0.1% at \$9.19-1/4 a bushel by 0010 GMT, having firmed 0.6% on Tuesday when prices hit a July 19 high of 9.23-3/4 a bushel. Mustard futures (Oct) may trade higher towards 4060-4070 levels. The month-on-month demand from crushers is steady near to 5 lacs MT & the stock with processors & stockists is pegged at 32.50 lacs MT in September as compared to 37.50 in the month of August. Soy oil futures (Oct) may trade with a downside bias in the range of 759-763 levels following the tepid buying in wholesale markets. Most of the demand for the ongoing Navratri festival has already been met. CPO futures (Oct) is likely to take support near 542 levels. Malaysian palm oil futures rose on Tuesday to mark a third straight day of gains, as traders expected a slower than forecast pace of growth in monthly output and awaited cues from the country's national budget announcement for next year. The MPOB will release official data on palm oil inventories, exports and output for September on Thursday. The benchmark palm oil contract for the December delivery FCPOc3 on the Bursa Malaysia Derivatives Exchange was last up 0.7% at 2,175 ringgit (\$518.85) per tonne at the close of trade at 1000 GMT, its biggest daily gain since Oct. 1.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3314.10	3327.00	-0.39
Cotton	Kadi	19756.05	19839.70	-0.42
Sugar M	Kolkata	3664.30	3664.30	0.00
Wheat	Delhi	2201.25	2200.00	0.06

Other Commodities

Cotton futures (Oct) is expected to take support near 19400 levels. Despite an increase in arrivals prices are stable in the major spot markets of North India mainly due to local demand. The arrivals of new crops are increasing gradually due to clear weather conditions. At the same time, demand from local mills is being seen in the market. In South India, the arrivals are still facing a delay and mills are short of stock. In the international market, Cotton prices fell more than 1.5% on Tuesday as tensions between Washington and Beijing heightened ahead of this week's trade talks, but an uplift in the grains market helped the natural fiber pare some losses. The most active cotton contract on ICE Futures U.S., the second-month December futures, was down 0.61 cent, or 1%, at 61.22 cents per lb as of 1:15 p.m. EDT (1715 GMT). Chinese Vice Premier Liu said he will meet U.S. Trade Representative Robert Lighthizer and U.S. Treasury Secretary Steven Mnuchin on Thursday and Friday. Chana futures (Oct) is expected to trade range bound within 4240-4325 levels. At present there is fresh buying from millers at lower rates to meet their immediate requirement for crushing. Moreover, physical buying had increased ahead with rise in consumption demand during festive period till Diwali. Mentha oil futures (Oct) is likely to break 1198 & plunge towards 1180 levels amid a rise in supply from the major producing regions in anticipation of lucrative returns. Weak demand in the spot market by consuming industries is also weighing on the prices.

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