

COMMODITY DAILY REPORT (AGRI)

19th February, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	26-Feb-21	1207.50	Sideways	27.11.20	1183.25	-

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Apr)	20-Apr-21	6580.00	Up	09.02.21	6528.00	6350.00
Coriander (May)	20-May-21	6624.00	Up	09.02.21	6508.00	6350.00
Jeera (Mar)	19-Mar-21	13670.00	Up	09.02.21	13360.00	13000.00
Jeera (Apr)	20-Apr-21	13595.00	Up	09.02.21	13290.00	12900.00
Turmeric (Apr)	20-Apr-21	7326.00	Up	11.01.21	6198.00	7000.00
Turmeric (May)	20-May-21	7366.00	Up	11.01.21	6174.00	7000.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Feb)	26-Feb-21	1027.10	Sideways	28.01.21	960.30	-
CPO (Mar)	31-Mar-21	1016.90	Sideways	19.01.21	924.00	-
Ref. soy oil (Feb)	19-Feb-21	1153.30	Sideways	28.01.21	1101.60	-
Ref. soy oil (Mar)	19-Mar-21	1134.50	Sideways	28.01.21	1094.80	-
RM Seed (Feb)	19-Feb-21	6155.00	Up	04.02.21	5876.00	5650.00
RM Seed (Apr)	20-Apr-21	5355.00	Up	04.02.21	5118.00	5000.00
Soybean (Feb)	19-Feb-21	4879.00	Up	23.12.20	4478.00	4630.00
Soybean (Mar)	19-Mar-21	4857.00	Up	23.12.20	4491.00	4630.00
Castor seed (Feb)	19-Feb-21	4292.00	Sideways	17.02.21	4424.00	-
Castor seed (Mar)	19-Feb-21	4380.00	Down	26.11.20	4654.00	4470.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Mar)	19-Mar-21	4744.00	Up	02.02.21	4573.00	4520.00
Chana (Apr)	20-Apr-21	4749.00	Up	02.02.21	4579.00	4500.00
Cotton (Feb)	26-Feb-21	21590.00	Up	04.02.21	21240.00	21000.00
Cotton (Mar)	31-Mar-21	21890.00	Up	04.02.21	21500.00	21300.00
Cocud (Feb)	19-Feb-21	2334.00	Up	04.02.21	2167.00	2145.00
Cocud (Mar)	19-Mar-21	2348.00	Up	04.02.21	2190.00	2160.00
Guar seed (Feb)	19-Feb-21	3887.00	Down	18.11.20	3987.00	4085.00
Guar seed (Mar)	19-Mar-21	3908.00	Down	18.11.20	3945.00	4065.00
Gur (Feb)	19-Feb-21	1092.50	Sideways	22.01.21	1078.50	-
Gur (Mar)	19-Mar-21	1104.00	Sideways	22.01.21	1084.00	-
Mentha oil (Feb)	26-Feb-21	953.80	Sideways	19.01.21	982.90	-
Mentha oil (Mar)	31-Mar-21	947.80	Sideways	18.11.21	977.80	-
Rubber (Feb)	26-Feb-21	16106.00	Sideways	22.01.21	15131.00	-
Rubber (Mar)	31-Mar-21	16338.00	Sideways	22.01.21	15362.00	-

**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	1522.50	1562.50	-2.56
Coriander	Kota	6329.15	6303.55	0.41
Jeera	Unjha	13233.40	13272.20	-0.29
Turmeric	Nizamabad	7175.00	7175.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1036.10	1046.50	-0.99
RM Seed	Jaipur	6429.15	6465.65	-0.56
Refined Soy oil	Mumbai	1151.65	1152.50	-0.07
Soybean	Indore	5080.00	5091.00	-0.22

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2373.95	2364.65	0.39
Cotton	Kadi	21465.15	21417.30	0.22
Chana	Delhi	4707.15	4711.55	-0.09
Wheat	Delhi	1900.00	1927.50	-1.43

Spices

Turmeric futures (Apr) is expected to trade with an upside bias towards 7400-7450, taking support near 7200. Area under turmeric cultivation was expected to go up, but that did not happen, and prices are firming up on the back of strong domestic and export demand. Due to climatic adversities and poor quality, turmeric growers are looking at lower yields. Commencement of sale of turmeric in Sangli market yard is having its impact on turmeric prices in Telangana state. Turmeric arrivals doubled in Nizamabad yard with farmers hoping better prices brought the produce. For last fortnight, turmeric price is gradually increasing by Rs 100 per day. Curcumin percentage in Nizamabad turmeric is merely two and high at seven per cent in Rajpuri variety in Sangli. Exporters offer high prices for curcumin, which has medicinal properties. Jeera futures (Mar) is expected to trade range bound within 13600-13800. On the spot markets, all the jeera varieties showed a steady movement on the spot markets. Rough variety of Jeera was quoted at Rs. 2,055-2,125 per 20 kg. NCDEX Jeera was priced at Rs. 2,175-2,275 per 20 kg. Bombay Bold was quoted at Rs. 2,450-2,540 per 20 kg. Dhaniya futures (Apr) is likely to trade sideways in the range of 6500-6650. New coriander was procured from Tamil Nadu, Karnataka and Maharashtra buyers in Rajasthan species mandi but coriander prices declined due to low procurement from buyers of Gujarat, Bihar, Uttar Pradesh. Rajasthan mandi witnessed arrivals of 22000 bags of coriander of which new stock constituted 14500 bags. Tamil Nadu buyers demand for coriander in Rajasthan mandis. Prices dropped by Rs 50-70 of old coriander and Rs 50-100 per quintal of new coriander in Rajasthan mandi.

Oilseeds

Soybean futures (Mar) is expected to trade with a downside bias in the range of 4800-4880 taking negative cues from the international market. CBOT soybeans edged down as markets were continuing to assess mixed crop weather in South America. In Brazil, rain has slowed soybean harvesting and subsequent corn planting, although showers have relieved parched crops in Argentina. Traders were also waiting to see if the end of the Lunar New Year break in China would bring fresh import demand. Producers will report planting intentions to the U.S. Department of Agriculture at the beginning of March, and those numbers will be published at the end of next month and will be factored in to balance sheets until the next acreage survey results are revealed at the end of June. But USDA at the end of this week will be unveiling unofficial supply and demand outlooks for 2021-22, which will start on Sept. 1 for domestic corn and soybeans. These will include the only area projections of the year that are not based on farmer surveys. Soy oil futures (Mar) is expected to trade sideways to down in the range of 1125-1140, while CPO futures (Feb) within 1010-1025, taking negative cues from the international markets. Malaysian palm oil futures fell to a one-week low on Thursday, reversing the previous session's gains on fears of lower demand and as Malaysia raised its reference price for March export tax. Malaysia maintained its March export tax for crude palm oil at 8% but raised the reference price to 3,977.36 ringgit per tonne, a circular on the Malaysian Palm Oil Board website showed on Thursday. The benchmark palm oil contract for May delivery on the Bursa Malaysia Derivatives Exchange closed down 142 ringgit, or 3.91%, to 3,490 ringgit (\$863.86) a tonne. RM Seed futures (Apr) is expected to witness further correction towards 5250. Spot demand of the oil seed also ease down today as millers and stockists were hesitant for fresh buying at higher prices. New Mustard seed was traded stable at Rs. 6475-6480 per quintal in Jaipur.

Other Commodities

Cotton futures (Feb) is expected to remain stable in the range of 21400-21600. The Cotton Association of India (CAI) has retained its consumption estimate for the current crop year at the same level as estimated in the last month i.e. 330.00 lakh bales. Consumption is now expected to reach the pre-lockdown level of 330 bales during the 2020-21 Season. The CAI has estimated the cotton exports for the 2020-21 Season at 54 lakh bales each against the previous year's export estimate of 50 lakh bales. Cotton prices climbed near to a 2-1/2-year peak, as robust demand and expectations of a reduction in production supported the natural fiber. Speculators increased their net long position by 12,867 contracts for a total bullish bet of 70,157 contracts in the week to Feb. 9, data from the U.S. Commodity Futures Trading Commission showed. Guar seed (Mar) may trade with a downside bias in the range of 3870-3920, while guar gum (Mar) may see selling pressure with every minor rise and trade with a downside bias and test 6150-6100. Traders and stockists were clueless about further demand and price direction. Stockists were clearing their stocks accumulated in previous years. Traders were desperately waiting for guar gum demand from crude oil sector. But such demand was still elusive. Chana futures (Mar) is expected to trade with sideways within 4700-4760. The news of procurement being sanctioned to the tune of 167000MT Chana under Price Support Scheme in Karnataka, 51,325 MT Chana under Price Support Scheme in Telangana state, 617000MT Chana under Price Support Scheme in Maharashtra state for Rabi 20-21 shall lend support to the prices.

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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