

COMMODITY DAILY REPORT (AGRI)**5th December, 2018**

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Dec)	14-Dec-18	1449.10	Up	07.11.18	1477.30	1440.00
Cardamom (Jan)	15-Jan-19	1475.60	Sideways	15.11.18	1500.00	-
Coriander (Dec)	20-Dec-18	6781.00	Up	04.12.18	6781.00	6400.00
Coriander (Jan)	18-Jan-19	6747.00	Up	04.12.18	6747.00	6500.00
Jeera (Dec)	20-Dec-18	18715.00	Down	14.11.18	20020.00	19600.00
Jeera (Jan)	18-Jan-19	19005.00	Down	14.11.18	19690.00	19800.00
Turmeric (Dec)	20-Dec-18	6426.00	Up	30.11.18	6502.00	6405.00
Turmeric (Apr)	16-Apr-19	6728.00	Up	30.11.18	6642.00	6320.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Dec)	31-Dec-18	491.60	Down	26.10.18	567.20	505.00
CPO (Jan)	31-Jan-19	497.20	Down	26.10.18	568.20	510.00
Ref. Soy Oil (Dec)	20-Dec-18	734.90	Down	26.11.18	716.20	735.00
Ref. Soy Oil (Jan)	18-Jan-19	730.20	Down	26.11.18	714.60	735.00
RM seeds (Dec)	20-Dec-18	3968.00	Down	20.11.18	4080.00	4140.00
RM seeds (Jan)	18-Jan-19	4012.00	Down	01.10.18	4209.00	4180.00
Soy Bean (Dec)	20-Dec-18	3315.00	Down	04.12.18	3315.00	3420.00
Soy Bean (Jan)	18-Jan-19	3362.00	Down	04.12.18	3362.00	3460.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Dec)	20-Dec-18	5692.00	Up	04.12.18	5692.00	5400.00
Castor seed (Jan)	18-Jan-19	5756.00	Up	04.12.18	5756.00	5500.00
Cocud (Dec)	20-Dec-18	1874.50	Down	20.11.18	1930.50	1980.00
Cocud (Jan)	18-Jan-19	1888.50	Down	20.11.18	1942.00	1990.00
Guar seed (Dec)	20-Dec-18	4388.00	Down	19.11.18	4515.00	4450.00
Guar seed (Jan)	18-Jan-19	4451.00	Down	19.11.18	4492.00	4500.00
Mentha Oil (Dec)	31-Dec-18	1610.90	Down	19.11.18	1742.20	1680.00
Mentha Oil (Jan)	31-Jan-19	1626.60	Down	19.11.18	1724.60	1690.00

**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	1415.00	1411.90	0.22
Coriander	Kota	6390.65	6390.65	0.00
Jeera	Unjha	19403.40	19324.10	0.41
Turmeric	Nizamabad	7069.05	7060.40	0.12

Spices

Turmeric futures (April) is expected to face resistance near 6780 levels & the upside may remain capped taking negative cues from the spot markets. Turmeric prices decreased due to poor quality arrivals, according to trade sources. At the Erode Turmeric Merchants Association finger turmeric was sold at ₹5,607-8,119 a quintal and root variety at ₹5,051-6,869. At the Regulated Marketing Committee finger turmeric was sold at ₹6,677-7,700 and root variety at ₹6,089-7,139. Jeera futures (Dec) is expected to break the support near 18600-18500 levels & plunge towards 18300-18200. Jeera prices have cooled a bit from their recent high levels because of reduced offtake in the spot market. The buyers are awaiting the fresh crop and postponing purchases. Sowing will continue till mid of December and new jeera arrivals will begin from mid-February. Gujarat is the largest producer of cumin, accounting for nearly two-thirds of India's output and is also a major producer of coriander. According to State government data on Rabi sowing, as on November 26, jeera sowing was completed on 1,22,200 hectares, which is down by 36 percent against what was reported in the same period last year. The trend of coriander futures (Jan) is bullis, however might face slight resistance near 6815. But if surpasses the resistance may witness an extended move towards 6900 levels. Spot coriander prices continued their uptrend at major markets in the country due to strong buying as production is likely to decline due to scanty rains in major producing states. As per trade sources, coriander production is likely to decline by a-third from the previous year to around 240,000 tonnes in 2018-19 (Oct-Sept).

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	576.50	565.00	2.04
RM Seed	Jaipur	4170.90	4175.25	-0.10
Refined Soy oil	Mumbai	724.55	725.60	-0.14
Soybean	Indore	3423.00	3428.00	-0.15

Oilseeds

Soybean futures (Dec) is expected to trade with a downside bias & may even plunge towards 3300-3290 levels. On the spot markets, Soybean (as per quality) moved down by Rs.50 at Rs.3,100-3,200/100kg at the benchmark Indore market. Soymeal also fell by Rs.300 to trade at Rs.27,500 per tonne. Domestic soybean prices were under pressure due to concerns that China may not open soymeal exports from India after trade truce between U.S. and China. In international market, U.S. soybean futures edged lower for the first time in four sessions on Wednesday amid fears of a prolonged trade war between Washington and China. Mustard futures (Jan) is expected to trade sideways in the range of 3980-4040 levels with upside getting capped. It is reported that crushing has declined in the absence of any fresh deal for mustard meal exports from China. Beijing had allowed imports of Indian mustard meal in October, sending a wave of optimism in the Indian oilmeal market. However, neither has any deal been signed so far, nor is there any enthusiasm in this regard from China, traders said. CPO futures (Dec) would probably witness a consolidation in the range of 483-495 levels. In news, Indonesia government on Tuesday okayed a proposal to cut its palm oil export levy to zero with immediate effect. With issuance of regulation by the Indonesia's finance ministry yesterday, the policy has come into effect, as per sources. Under the new policy, reference price of CPO is taken as USD 570 per tonne. If price remains below USD 570 per tonne, CPO, RBD palm oil and RBD palm oil will attract zero percent export levies.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8877.10	8828.80	0.55
Cocud	Akola	1900.00	1917.20	-0.90
Cotton	Kadi	21273.90	21297.80	-0.11
Guar seed	Jodhpur	4400.00	4397.10	0.07
Sugar M	Kolkata	3238.10	3242.85	-0.15
Wheat	Delhi	2074.15	2073.50	0.03

Other Commodities

Cotton futures (Dec) is expected to consolidate in the range of 21750-22100. Cotton prices ruled steady in Punjab, Haryana and upper Rajasthan as buyers turned cautious amid higher rates. The increase in raw cotton rates has dented buying from ginners due to disparity, whereas millers are reluctant also due to higher cotton rates against slow demand in cotton yarn. In the international market, Cotton futures saw 9 to 14 point losses in the front months on Tuesday, with deferred contracts slightly higher. USDA will delay its weekly Export Sales report until Friday, as the government is closed for Wednesday's National Day of Mourning for former President George H.W. Bush. Guar seed futures (Dec) is expected to trade sideways to up taking support near 4410 levels, while guar gum (Dec) may take support near 8750 levels & remain steady. Demand in Guarseed is said to be limited from stockists, however some major crushers are active and covering positions after recovery in crude oil, which has raised some prospects of good export demand ahead. Chana futures (Jan) may trade with a downside bias & test 4600-4550 levels. Chana continued to trade lower at major spot markets in the country on Tuesday following weak cues from futures and slackened buying from mills amid dull demand and sale counters in Chana dal and besan. Nafed activeness in liquidating procured stock at existing prices also pressurised sentiments. Australia origin Chana in ready business at Mumbai and Mundra port fell by Rs.50 each at Rs.4,600/100kg and Rs.4,650, respectively. Similarly, Burma origin chana declined by Rs.50 to Rs.4,600/100Kg on dull trade despite shortage of ready stock. Kabuli chana of all counts fell by Rs.50/100Kg at Indore market in the absence of local buying.



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