

COMMODITY DAILY REPORT (AGRI)

11th July, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	1073.00	Up	11.06.18	914.50	1030.00
Cardamom (Aug)	14-Aug-18	1010.10	Up	12.05.18	892.50	1000.00
Coriander (July)	20-Jul-18	4698.00	Up	14.06.18	4459.00	4550.00
Coriander (Aug)	20-Aug-18	4769.00	Up	14.06.18	4407.00	4650.00
Jeera (July)	20-Jul-18	18320.00	Up	13.06.18	16565.00	17900.00
Jeera (Aug)	20-Aug-18	18530.00	Up	14.06.18	16490.00	18000.00
Turmeric (July)	20-Jul-18	6970.00	Down	03.07.18	7126.00	7240.00
Turmeric (Aug)	20-Aug-18	7054.00	Down	03.07.18	7094.00	7280.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (July)	31-Jul-18	631.30	Sideways	03.07.18	630.00	-
CPO (Aug)	31-Aug-18	624.20	Sideways	07.07.18	624.10	-
Ref. Soy Oil (July)	20-Jul-18	758.85	Up	27.06.18	754.15	740.00
Ref. Soy Oil (Aug)	20-Aug-18	762.55	Up	27.06.18	757.70	740.00
RM seeds (July)	20-Jul-18	4104.00	Up	02.07.18	4033.00	4000.00
RM seeds (Aug)	20-Aug-18	4156.00	Up	02.07.18	4083.00	4060.00
Soy Bean (July)	20-Jul-18	3513.00	Sideways	04.07.18	3528.00	-
Soy Bean (Oct)	16-Oct-18	3500.00	Sideways	04.07.18	3434.00	-

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4476.00	Up	14.06.18	4046.00	4320.00
Castor seed (Aug)	20-Aug-18	4522.00	Up	14.06.18	4001.00	4360.00
Cocud (July)	20-Jul-18	1648.00	Up	27.06.18	1534.50	1570.00
Cocud (Aug)	20-Aug-18	1699.00	Up	27.06.18	1581.00	1610.00
Guar seed (July)	20-Jul-18	3974.00	Up	27.06.18	3753.50	3920.00
Guar seed (Oct)	16-Oct-18	4145.50	Up	27.06.18	3927.00	4070.00
Mentha Oil (July)	31-Jul-18	1462.10	Up	27.06.18	1202.40	1400.00
Mentha Oil (Aug)	31-Aug-18	1479.70	Up	27.06.18	1186.20	1420.00

**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	1021.50	1030.50	-0.87
Coriander	Kota	5113.55	5188.90	-1.45
Jeera	Unjha	18490.00	18571.40	-0.44
Turmeric	Nizamabad	7329.75	7348.70	-0.26

Spices

The downside of turmeric futures (Aug) is likely to get extended towards 6980 levels. Spot turmeric prices decreased at the markets of Erode due to slack upcountry demand. Because of the lack of fresh orders from North India, traders quoted decreased price and farmers too brought only medium variety. Regarding the price, finger turmeric lost ₹200 a quintal at the Regulated Marketing Committee and ₹150 at the Erode Cooperative Marketing Society. Similarly, the root variety was down by ₹200 and ₹100 a quintal respectively in the two markets. Jeera futures (Aug) is expected to witness a consolidation in the range of 18300-18700 levels. India is expected to export a record 175,000 tn of jeera in 2018-19 (Apr-Mar), primarily because supply from its competitors has taken a hit making it the sole supplier of the largely sought after spice. Syrian crop has discoloured and turned black, oil content has gone away, so there are no buyers for the Syrian variety. Further, Turkey produced 8,000 tn jeera this year, and rains have damaged 25% of the crop. Coriander futures (Aug) may trade sideways in the range of 4700-4900 levels & the downside may remain capped. According to traders of Rajasthan, now the masala companies are promptly purchasing good quality spice from the farmers, due to which the farmers are bringing new crop in the market.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	695.00	700.00	-0.71
RM Seed	Jaipur	4231.35	4217.90	0.32
Refined Soy oil	Mumbai	765.35	765.60	-0.03
Soybean	Indore	3637.00	3647.00	-0.27

Oilseeds

Soybean futures (July) is expected to consolidate in the range of 3490-3540 levels. Area under soybean across the country was at 5.2 mln ha as of Thursday, down 4% from a year ago, according to the latest data released by the farm ministry. Farmers have expedited the planting of the oilseed because the sowing window is drawing closer. However, the overall acreage is still lagging marginally on year as rains are playing truant in key growing regions of Madhya Pradesh. Refined soy oil futures (Aug) is likely to trade sideways to up in the range of 759-765 levels. With the monsoon playing a truant in Madhya Pradesh, the uptrend in soy oil and soybean continued on improved global cues with soy refined rising to Rs.758-60 for 10 kg, while soy solvent ruled at Rs.725-28. CPO futures (July) is expected to face resistance near 635 levels & the upside may remain capped. Increase in MSP, higher edible oil stocks and higher import duties on palm compared to soft oils could dampen India palm oil appetite. Meanwhile, June production fell 12.6 percent to 1.33 million tonnes versus the previous month, according to data from industry regulator the Malaysian Palm Oil Board (MPOB) on Tuesday. The MPOB data also showed end-stocks in June rose 0.8 percent from the previous month to 2.19 million tonnes, while exports declined 12.6 percent to 1.13 million tonnes. Mustard seed futures (Aug) is expected to trade on a bullish note & test 4200-4215 levels. The demand in mustard seed is not strong but it is tight supply which has provided push. Meanwhile, the rising price has prompted sellers to get rid of stock procured at the lower level due to attractive rates.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8406.90	8511.15	-1.22
Cocud	Akola	1681.10	1676.80	0.26
Cotton	Kadi	22767.85	22588.60	0.79
Guar seed	Jodhpur	4047.10	4089.45	-1.04
Sugar M	Kolkata	3483.35	3523.80	-1.15
Wheat	Delhi	1895.60	1875.45	1.07

Other Commodities

Chana futures (Aug) will trade on a bullish note and test 3920-3950 levels. Both chana and dollar chana have been witnessing a bullish trend for the past few days on weak availability and delay in arrival of government stock. Chana (kanta) rose to ₹3,875-3,900 a quintal, while chana (desi) ruled to ₹3,800. Ban on import of yellow peas has also added to the uptrend in chana. Cotton futures (July) is expected to trade higher & test 22950 levels taking positive cues from the international as well as reports of lower sowing in the ongoing Kharif season. ICE cotton futures rose to a three-week high on Tuesday, ahead of a monthly crop supply and demand report due later this week, as investors covered their short positions. The most active cotton contract on ICE Futures U.S., the second-month December contract, settled up 0.91 cent, or 1.06 percent, at 86.38 cents per lb. Back at home, Cotton stock in north India is now left thin and needy buyers are trying to get most of it. Further buyers are also forced to buy cotton as new crop arrivals will likely to be delayed in the next season due to late sowing. Guar seed (Oct) is expected to take support near 4050 levels, while guar gum (Oct) is likely to remain above 845 levels. On the spot markets, the sentiments are upbeat due to good guar gum export demand and thin availability amid slow selling by farmers and stockists. Sowing is expected to start from next weeks and acreage is likely to be around more or less last year's level, however some decline can't be ruled out as farmers may shift to moong crop due to sharp rise in its MSP.

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.