

COMMODITY DAILY REPORT (AGRI)

4th January, 2021

NCDEX AGRIDEX

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|---------------|-------------|---------------|----------|--------------------|--------------------|-------------------|
| NCDEX AGRIDEX | 29-Jan-21 | 1169.50 | Sideways | 27.11.20 | 1183.25 | - |

SPICES

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|-----------------|-------------|---------------|----------|--------------------|--------------------|-------------------|
| Coriander (Jan) | 20-Jan-21 | 5884.00 | Down | 02.11.20 | 6686.00 | 6020.00 |
| Coriander (Apr) | 20-Apr-21 | 6188.00 | Down | 02.11.20 | 6752.00 | 6400.00 |
| Jeera (Jan) | 20-Jan-21 | 12595.00 | Down | 26.11.20 | 13995.00 | 13500.00 |
| Jeera (Mar) | 19-Mar-21 | 12970.00 | Down | 26.11.20 | 13785.00 | 13700.00 |
| Turmeric (Apr) | 20-Apr-21 | 5848.00 | Down | 02.11.20 | 5756.00 | 5970.00 |
| Turmeric (May) | 20-May-21 | 5890.00 | Sideways | 18.11.20 | 5840.00 | - |

OILSEEDS

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|--------------------|-------------|---------------|---------|--------------------|--------------------|-------------------|
| CPO (Jan) | 29-Jan-20 | 979.80 | Up | 10.12.20 | 909.30 | 950.00 |
| CPO (Feb) | 26-Feb-21 | 969.00 | Up | 10.12.20 | 914.10 | 950.00 |
| Ref. soy oil (Jan) | 20-Jan-21 | 1199.40 | Up | 10.12.20 | 1065.50 | 1140.00 |
| Ref. soy oil (Feb) | 19-Feb-21 | 1185.40 | Up | 10.12.20 | 1072.30 | 1130.00 |
| RM Seed (Jan) | 20-Jan-21 | 6049.00 | Up | 23.12.20 | 5631.00 | 5670.00 |
| RM Seed (Feb) | 19-Feb-21 | 5807.00 | Up | 23.12.20 | 5531.00 | 5530.00 |
| Soybean (Jan) | 20-Jan-21 | 4630.00 | Up | 23.12.20 | 4491.00 | 4435.00 |
| Soybean (Feb) | 19-Feb-21 | 4639.00 | Up | 23.12.20 | 4478.00 | 4430.00 |
| Castor seed (Jan) | 20-Jan-21 | 4430.00 | Down | 26.11.20 | 4654.00 | 4550.00 |
| Castor seed (Feb) | 19-Feb-21 | 4478.00 | Down | 26.11.20 | 4618.00 | 4560.00 |

OTHER COMMODITIES

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|------------------|-------------|---------------|----------|--------------------|--------------------|-------------------|
| Chana (Jan) | 20-Jan-21 | 4385.00 | Down | 01.12.20 | 4909.00 | 4550.00 |
| Chana (Mar) | 19-Mar-21 | 4457.00 | Down | 01.12.20 | 4851.00 | 4600.00 |
| Cotton (Jan) | 29-Jan-20 | 20750.00 | Sideways | 21.12.20 | 20300.00 | - |
| Cotton (Feb) | 26-Feb-21 | 21010.00 | Sideways | 21.12.20 | 20020.00 | - |
| Cocud (Jan) | 20-Jan-21 | 2007.00 | Down | 07.11.20 | 2024.00 | 2070.00 |
| Cocud (Feb) | 19-Feb-21 | 2036.00 | Down | 07.11.20 | 2006.00 | 2070.00 |
| Guar seed (Jan) | 20-Jan-21 | 3946.00 | Down | 18.11.20 | 3945.00 | 4065.00 |
| Guar seed (Feb) | 19-Feb-21 | 3997.00 | Down | 18.11.20 | 3987.00 | 4085.00 |
| Mentha oil (Jan) | 29-Jan-20 | 1000.20 | Up | 17.11.20 | 998.90 | 985.00 |
| Mentha oil (Feb) | 26-Feb-21 | 1008.00 | Up | 17.11.20 | 994.40 | 980.00 |

**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 | 1739.50 | 1750.00 | -0.60 |
| Coriander | Kota | 6064.60 | 6062.50 | 0.03 |
| Jeera | Unjha | 13000.00 | 13040.60 | -0.31 |
| Turmeric | Nizamabad | 5562.50 | 5562.50 | 0.00 |

Spices

Turmeric futures (Apr) is expected to trade with a positive bias in the range of 5750-5900. After coronavirus, immunity has been one of the most searched keywords in 2020. To fight the deadly virus, keeping our resistance strong has been top priority for people across the world and turmeric has proven to be the powerful immunity booster. Hence, the demand for this yellow spice has been steady and offsetting the bearish factor of higher carryover stocks. Jeera futures (Apr) may decline further towards 12500-12400, facing resistance near 12700. Rabi sowing in Gujarat continues in a steady manner as the season progresses. Jeera acreage in Gujarat for the 2020-21 season as on 28th December is 4,64,469 hectares as compared with 4,35,657 hectares last year and even higher than the three year average of 4,06,141 hectares in the state. A slowdown in export demand amid ample carryover stocks is likely to weigh on prices. The demand from domestic stockists has also reduced as the market awaits arrivals of new crops. Meanwhile, brightened sowing prospects this year has also further weakened the prices. Dhaniya futures (Jan) may continue to witness range bound movements within 5850-5950 with upside getting capped. The Rajasthan mandis are witnessing higher arrivals of new crop, and are being quoted as per its moisture content. Ramganj mandi is registering moisture content of 13-15%. Ramganj mandi of Rajasthan is witnessing arrivals of 2,400 bags, Kota mandi-1300 bags, Baran mandi-1000 bags & Jaipur mandi- 950 bags. The average auction was quoted at Rs 5,500 per Quintal. Rising arrivals have stalled the rise in old stocks and spice millers demand is weak.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| CPO | Kandla | 988.00 | 977.30 | 1.09 |
| RM Seed | Jaipur | 6250.00 | 6208.80 | 0.66 |
| Refined Soy oil | Mumbai | 1198.30 | 1176.35 | 1.87 |
| Soybean | Indore | 4646.00 | 4614.00 | 0.69 |

Oilseeds

There is more room for soybean futures to move upside towards 4700 on the national bourse, tracking bullish moves of oilseeds complex on CBOT. U.S soybean futures is hovering near new 6-1/2-year high on worries about tightening global supplies and a crop-stressing drought in South America. Hot and largely dry weather is expected in Argentina and southern Brazil over the next two weeks, according to meteorologists. The stressful weather comes after a dry start to the season in key South American production areas. Chinese soymeal futures hit their highest levels on record on the last day of 2020, buoyed by strong international soybean prices and investor bets on robust demand from the livestock sector. Soyoil futures (Jan) is expected to maintain its bull-run and test 1210-1220, while CPO futures (Jan) can touch 985-990 levels respectively. Driven by fuel mandates of bio-fuel, use of soybean oil for its production is expected to be higher. The IEA now sees biofuel output for transport reaching 186.1 billion liters, or 3.21 million b/d, in 2025, a 14% increase from 2019 levels. RM Seed futures (Jan) will probably gain further towards 6100-6150, taking support near 6000. It is being reported that cold wave in north India led to damage mustard in some districts of Rajasthan and Madhya Pradesh. The oilseed crop is affected in Kota, Alwar, Bharatpur and Sikar districts of Rajasthan and Mandsaur district of Madhya Pradesh. Heavy damage was reported in early crop of mustard seed as mustard grain was developing in the crop which irreversibly damaged. Additionally, the millers and processors are buying the oilseed regularly for their need as mustard seed stock was depleting.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| Cocud | Akola | 2014.10 | 2019.05 | -0.25 |
| Cotton | Kadi | 20317.75 | 20284.90 | 0.16 |
| Chana | Delhi | 4400.70 | 4436.10 | -0.80 |
| Wheat | Delhi | 1829.00 | 1822.50 | 0.36 |

Other Commodities

Cotton futures (Jan) is expected to trade on a positive note in the range of 20700-20800 levels, taking positive cues from prospects of higher exports. The Cotton Textiles Export Promotion Council (Texprocil) has sought Govt. of India for early completion of a trade agreement with the UK. The visit of U.K Prime Minister Boris Johnson to India presents just the opportune moment to formulate a comprehensive framework for commencing FTA negotiations. Guar seed futures (Jan) may consolidate in the range of 3920-4000, while guar gum futures (Jan) may trade sideways in the range of 5950-6050 levels, respectively. A weak trend is persisting in spot markets of Rajasthan, Haryana and Gujarat. The demand is muted from millers as they are uncertain for demand of guar gum split and gum powder. The market participants are desperately waiting for positive signal for export demand which is still elusive. On the other hand, lower prices are discouraging farmers for selling their crop in mandis, resulting to lower arrival and adding support to prices. Mentha oil futures (Jan) is likely to take support around 990 and rebound to witness upside momentum, supported by strong fundamentals on the demand side. The oral care, pharmaceutical and confectionary companies are likely to increase the purchase of mentha oil in the coming quarter which will take exports close to pre-Covid levels. The European and US markets will open in the first week of January and then exporters are expecting new orders. Chinese buying will simultaneously pick up. Cold weather in US and Europe will boost sale of mentha oil which is used in cold-relief medicines, pain relief balms and oils.

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