

## COMMODITY DAILY REPORT (AGRI)

27th October, 2020

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Oct-20	1198.25	Up	26.05.20	1,012.00	1100.00

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Nov)	20-Nov-20	6726.00	Sideways	13.10.20	6670.00	-
Coriander (Dec)	18-Dec-20	6804.00	Sideways	13.10.20	6582.00	-
Jeera (Nov)	20-Nov-20	14150.00	Down	18.09.20	13920.00	14170.00
Jeera (Dec)	18-Dec-20	14260.00	Sideways	19.10.20	14215.00	-
Turmeric (Nov)	20-Nov-20	5992.00	Up	19.10.20	5982.00	5740.00
Turmeric (Dec)	18-Dec-20	6088.00	Up	19.10.20	6046.00	5860.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	30-Oct-20	819.70	Up	09.10.20	788.20	780.00
CPO (Nov)	27-Nov-20	815.70	Up	09.10.20	786.30	780.00
Ref. soy oil (Nov)	20-Nov-20	981.70	Up	09.10.20	933.50	940.00
Ref. soy oil (Dec)	18-Dec-20	976.70	Up	09.10.20	926.90	940.00
RM Seed (Nov)	20-Nov-20	6019.00	Up	20.10.20	5709.00	5560.00
RM Seed (Dec)	18-Dec-20	6020.00	Up	20.10.20	5707.00	5600.00
Soybean (Nov)	20-Nov-20	4390.00	Up	09.10.20	4102.00	4020.00
Soybean (Dec)	18-Dec-20	4406.00	Up	09.10.20	4093.00	4080.00
Castor seed (Nov)	20-Nov-20	4354.00	Up	25.08.20	4058.00	4110.00
Castor seed (Dec)	18-Dec-20	4422.00	Sideways	19.10.20	4264.00	-

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Nov)	20-Nov-20	5243.00	Up	07.08.20	4245.00	5200.00
Chana (Dec)	<b>18-Dec-20</b>	<b>5282.00</b>	<b>Sideways</b>	<b>26.10.20</b>	<b>5282.00</b>	-
Cotton (Oct)	30-Oct-20	19250.00	Up	14.09.20	17920.00	18800.00
Cotton (Nov)	27-Nov-20	19480.00	Up	14.09.20	17730.00	19200.00
Cocud (Dec)	18-Dec-20	1812.00	Sideways	15.10.20	1803.00	-
Cocud (Jan)	20-Jan-21	1828.00	Sideways	15.10.20	1805.00	-
Guar seed (Nov)	20-Nov-20	4277.00	Up	01.10.20	4121.00	3930.00
Guar seed (Dec)	18-Dec-20	4312.00	Up	01.10.20	4112.00	3930.00
Mentha oil (Oct)	30-Oct-20	927.70	Down	23.10.20	923.50	940.00
Mentha oil (Nov)	27-Nov-20	940.50	Down	23.10.20	933.40	950.00

\*\*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	1550.00	1554.20	-0.27
Coriander	Kota	6698.90	6663.85	0.53
Jeera	Unjha	13875.00	13925.00	-0.36
Turmeric	Nizamabad	5651.75	5651.75	0.00

Spices

Turmeric futures (Nov) is expected to trade sideways in the range of 5980-6050. On the spot, the prices are stable amid steady buying interest being shown by the stockiest. In the present scenario, that turmeric prices are well-supported on the view that the recent heavy rains in the Telangana region may have damaged the standing crop. The buyer traders after examining the samples are purchasing limited stock for their immediate requirement. The traders feel the Diwali sale may commence by next week after the Durga Puja. Farmers also brought only medium quality turmeric. In days to come, if the demand increases the farmers may bring some good quality turmeric for sale.. Jeera futures (Nov) is likely to remain stable in the range of 14100-14250. On the spot, Spot jeera prices were mixed on the first day of the week, as prices dropped Rs 20 per 20 kgs in Unjha, while upped Rs 20 at Rajkot mandi, for all the varieties. Unjha mandi reported arrivals of 18,000 bags vs 17,000 bags in the last session. Rough variety of Jeera dropped Rs 20 at Rs. 2235-2285 per 20 kg. NCDEX Jeera was priced lower at Rs. 2285-2385 per 20 kg in the same mandi. Bombay Bold was quoted at Rs. 2585-2685 per 20 kg. Dhaniya futures (Nov) may witness consolidation in the range of 6700-6800. The festive demand was weak on the spot markets. The bulk buyers were on the sidelines at Gujarat, Maharashtra, Tamil Nadu and Madhya Pradesh along with Rajasthan mandis. Some local buying activity was registered. These buyers were active as per their immediate requirements, while exporters and millers are in the wait-and-watch mode.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	820.50	803.30	2.14
RM Seed	Jaipur	6050.00	5900.00	2.54
Refined Soy oil	Mumbai	977.30	952.40	2.61
Soybean	Indore	4394.00	4346.00	1.10

Oilseeds

Looking from the positional view, the bullishness is likely to prevail in near term on soybean futures amid news crop damage and prospects of higher soymeal exports on the back of positive crush margin. The November contract has more room for upside to test 4450 taking support near 4350 levels. On the spot, soybean is continuing in Indore and other mandis in Madhya Pradesh on strong global cues, improved buying and weak availability of soya seeds with crushers. Mustard futures (Nov) is expected to continue its bull rally & test 6050-6100. Price rise continued in mustard seed and oil in spot markets of Rajasthan, Uttar Pradesh, Madhya Pradesh and other markets. Lower availability, ban on blending of other oils and support from other edible oil prices are main factors for consecutive price rise. the oil seed rose Rs. 75 to Rs. 6095-6100 per quintal. Similarly, mustard oil and oil cake also shot up. According to the traders, millers, stockists are actively buying, while farmers were trying to hold their crop. The rally of soy oil futures (Nov) may incline further to test 985-990, and CPO futures (Nov) may rise towards 820-825 levels, respectively. The fundamentals are very supportive amid strong demand of soy oil from China as it had been stocking for food security purposes and forecast of declining output of palm oil in Malaysia. News of a fresh shutdown in the state of Sabah also helped the market to pare losses. The Malaysian Palm Oil Association (MPOA) is in the move to appeal for plantations and mills to be allowed to operate on extended hours in Sabah as the partial lockdown due to the surging number of COVID-19 cases would hamper production.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1923.30	1910.00	0.70
Cotton	Kadi	19128.60	19311.85	-0.95
Chana	Delhi	5125.00	5222.20	-1.86
Wheat	Delhi	1854.05	1813.75	2.22

Other Commodities

Cotton futures (Nov) may see correction towards 19100. Cotton arrivals have increased in Maharashtra mandis due to clear skies and favourable weather conditions. Thus, the fibre was quoted steady in the state mandis. Madhya Pradesh cotton prices declined Rs 200 per candy on Monday, after being quoted steady for five consecutive sessions last week, due to weak buying by private millers. Gujarat cotton prices dipped for the second consecutive session on Monday, as the fibre dropped Rs 100 per candy today. Meanwhile cotton fell, on Saturday, by Rs 200-250 per candy amid weak mill buying. Chana futures (Nov) may witness sell on rise and facing resistance near 5270, it may witness correction towards 5200-5150 levels. In a notification dated 26th October, Directorate General of Foreign trade (DGFT) has extended the deadline for imports of the allotted quota for import of 4 Lakh MTs of Tur for the fiscal year 2020-21, by one-and-half months to 31st December 2020. The validity of the license to be issued for import of tur will be 31st December 2020, as the imported Tur should arrive/land on Indian Ports latest by 31.12.2020. Guar seed futures (Nov) is expected to trade sideways in the range of 4230-4320, while guar gum futures (Nov) may trade with an upside bias in the range of 6600-6750. Guar complex recorded mixed trend in spot markets of Rajasthan, Haryana and Gujarat, as guar gum continued upside move while guar seed prices slipped in red zone. According to market sources, current level of guar gum is very attractive as compared to seed. Now, guar gum was in demand due to it's price levels.

**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](mailto: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](http://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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