

COMMODITY DAILY REPORT (AGRI)

5th February, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	26-Feb-21	1162.50	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	6258.00	Down	02.11.20	6752.00	6350.00
Coriander (May)	20-May-21	6258.00	Sideways	20.01.21	6060.00	-
Jeera (Mar)	19-Mar-21	13075.00	Down	26.11.20	13785.00	13200.00
Jeera (Apr)	20-Apr-21	12990.00	Down	26.11.20	13995.00	13200.00
Turmeric (Apr)	20-Apr-21	6662.00	Up	11.01.21	6198.00	6400.00
Turmeric (May)	20-May-21	6684.00	Up	11.01.21	6174.00	6400.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Feb)	26-Feb-21	976.00	Sideways	28.01.21	960.30	-
CPO (Mar)	31-Mar-21	969.80	Sideways	19.01.21	924.00	-
Ref. soy oil (Feb)	19-Feb-21	1101.10	Sideways	28.01.21	1101.60	-
Ref. soy oil (Mar)	19-Mar-21	1096.90	Sideways	28.01.21	1094.80	-
RM Seed (Feb)	19-Feb-21	5876.00	Up	04.02.21	5876.00	5650.00
RM Seed (Apr)	20-Apr-21	5118.00	Up	04.02.21	5118.00	5000.00
Soybean (Feb)	19-Feb-21	4632.00	Up	23.12.20	4478.00	4500.00
Soybean (Mar)	19-Mar-21	4640.00	Up	23.12.20	4491.00	4500.00
Castor seed (Feb)	19-Feb-21	4388.00	Down	26.11.20	4618.00	4420.00
Castor seed (Mar)	19-Feb-21	4434.00	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	4656.00	Up	02.02.21	4573.00	4520.00
Chana (Apr)	20-Apr-21	4650.00	Up	02.02.21	4579.00	4500.00
Cotton (Feb)	26-Feb-21	21240.00	Up	04.02.21	21240.00	21000.00
Cotton (Mar)	31-Mar-21	21500.00	Up	04.02.21	21500.00	21300.00
Cocud (Feb)	19-Feb-21	2167.00	Up	04.02.21	2167.00	2080.00
Cocud (Mar)	19-Mar-21	2190.00	Up	04.02.21	2190.00	2100.00
Guar seed (Feb)	19-Feb-21	3921.00	Down	18.11.20	3987.00	4085.00
Guar seed (Mar)	19-Mar-21	3966.00	Down	18.11.20	3945.00	4065.00
Gur (Feb)	19-Feb-21	1082.00	Sideways	22.01.21	1078.50	-
Gur (Mar)	19-Mar-21	1084.00	Sideways	22.01.21	1084.00	-
Mentha oil (Feb)	26-Feb-21	964.60	Sideways	19.01.21	982.90	-
Mentha oil (Mar)	31-Mar-21	970.00	Sideways	18.11.21	977.80	-
Rubber (Feb)	26-Feb-21	15367.00	Sideways	22.01.21	15131.00	-
Rubber (Mar)	31-Mar-21	15569.00	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	1665.00	1617.50	2.94
Coriander	Kota	6000.00	6000.00	0.00
Jeera	Unjha	12870.60	12863.70	0.05
Turmeric	Nizamabad	6483.35	6447.75	0.55

Spices

Turmeric futures (Apr) is likely to take support near 6600 and trade higher towards 6700-6800. The recent rains in Telangana, Maharashtra, Karnataka in turmeric growing regions are said to hurt the overall productivity of Turmeric due to standing water and higher moisture. Stockists are getting active and have started purchasing actively due to factors like decreasing sowing area and increasing demand. Jeera futures (Mar) may consolidate in the range of 13000-13200. The weather conditions remain supportive and traders are keeping out of buying large quantities in wholesale markets ahead of new arrivals from next month. Rough variety of Jeera was quoted at Rs. 2,045-2,115 per 20 kg. NCDEX Jeera was priced at Rs. 2,165-2,265 per 20 kg. Bombay Bold was quoted at Rs. 2,440-2,530 per 20 kg and Best quality was quoted at Rs 2,365-2,415. Dhaniya futures (Apr) may trade with an upside bias in the range of 6200-6350. In some areas of Rajasthan and Madhya Pradesh, the standing crop of coriander has been affected due to extreme cold. The crops of coriander in Madhya Pradesh, Mansoar, Nimach, Kumbhraj and Jhalawar in Rajasthan are receiving primary reports of loss. Secondly, crop arrivals of new coriander are picking pace mandies. Both, business activities and arrivals are surging each passing day. The new crop reported 12-14% moisture content and quoting higher in Kota and in Ramganj mandi. The arrivals of old coriander surged too as prices gained due to buyer enquiries Demand from Karnataka and Tamil Nadu spice millers has additionally helped keep prices firm. Some overseas demand from Dubai and Gulf nations is anticipated to keep the spice price strong as well.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	982.80	966.90	1.64
RM Seed	Jaipur	6248.55	6136.30	1.83
Refined Soy oil	Mumbai	1120.60	1113.20	0.66
Soybean	Indore	4715.00	4689.00	0.55

Oilseeds

Soybean futures (Feb) is expected to trade sideways in the range of 4570-4640. Attention is turning to the U.S. Department of Agriculture's monthly supply and demand report on Feb. 9. Meanwhile, commodity funds were net sellers of Chicago Board of Trade soybean, soymeal and soyoil futures contracts on Tuesday. Soy oil futures (Feb) may trade with a negative bias in the range of 1090-1110 and CPO futures (Feb) may consolidate within 965-980. The demand for palm oil in the international market may get limited as it is reported that will Malaysia delay the nationwide rollout of its B20 palm oil biodiesel mandate to early next year. The reason behind the move was prioritise an economy that has been battered by the COVID-19 pandemic, the state news agency Bernama reported. The mandate to manufacture biofuel with a 20% palm oil component - known as B20 - for the transport sector was first rolled out in January last year, and was set to be fully implemented across the country by the middle of this year. RM Seed futures (Feb) will probably trade higher towards 5900-6000. Firm trend continued in mustard seed and oil prices in spot market of Rajasthan and other producing states. Traders said that empty pipe line and strong demand was supportive. Millers demand was increasing day by day while arrival remained stable. Mustard seed supply remained steady at around 1.25 lakh for last one week. Support from bullish trend of oil complex also fuelled price rise. New Mustard seed (42 percent condition) was traded at Rs. 6220-6225 per quintal in Jaipur. Earlier, it was traded at Rs. 6145-6150 per quintal. Old mustard seed was priced to Rs. 6320-6325 per quintal in Jaipur. Earlier, it was traded at Rs. Rs. 6250-6255 per quintal.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2228.20	2200.00	1.28
Cotton	Kadi	20867.55	20795.85	0.34
Chana	Delhi	4580.65	4550.00	0.67
Wheat	Delhi	1943.35	1944.00	-0.03

Other Commodities

Cotton futures (Feb) is expected to trade higher & test 21350-21400 taking positive cues from the international market. ICE cotton futures inched higher as hopes for a massive stimulus measure from the United States offered support to the natural fiber. The stimulus is being pushed through and that is another reason why traders are probably a little more bullish because they are seeing the big stimulus package being rammed through and that is inflationary for prices. Democrats in the U.S. Congress on Tuesday took the first steps toward advancing President Joe Biden's proposed \$1.9 trillion coronavirus aid plan without Republican support. Guar seed (Feb) is likely to witness consolidation in the range of 3850-3950, while guar gum (Feb) may trade range bound within 6120-6220. Higher oil prices in the international market may drive demand for guar exports. Oil has rallied from historic lows hit last year as the pandemic hit demand, thanks to record output cuts by the Organization of the Petroleum Exporting Countries and allies, known as OPEC+ that the group is beginning to unwind. OPEC+ maintained its oil output policy at a meeting on Wednesday, a sign producers are happy that their deep supply cuts are draining inventories despite an uncertain outlook for a recovery in demand as the pandemic lingers. Chana futures (Feb) is expected to trade higher towards 4700-4750. With prices of pulses ruling below the minimum support price (MSP), the National Agricultural Cooperative Marketing Federation (Nafed) has decided to begin procurement from Maharashtra, Gujarat, Karnataka, Telangana and Andhra Pradesh. The Nafed is learnt to have given these states a target of nearly 15 lakh tonne.

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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