

COMMODITY DAILY REPORT (AGRI)

16th May, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (June)	15-Jun-18	907.70	Down	04.04.18	1024.10	950.00
Cardamom (July)	13-July-18	899.90	Sideways	15.05.18	899.90	-
Coriander (May)	18-May-18	4760.00	Down	17.04.18	5144.00	4900.00
Coriander (June)	20-Jun-18	4824.00	Down	17.04.18	5108.00	4950.00
Jeera (May)	18-May-18	16390.00	Sideways	27.04.18	15670.00	-
Jeera (June)	20-Jun-18	16100.00	Sideways	27.04.18	15670.00	-
Turmeric (May)	18-May-18	7202.00	Sideways	15.05.18	7224.00	-
Turmeric (June)	20-Jun-18	7382.00	Sideways	15.05.18	7284.00	-

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (May)	31-May-18	658.00	Up	09.05.18	657.40	640.00
CPO (June)	29-Jun-18	660.10	Up	09.05.18	657.70	640.00
Ref. Soy Oil (May)	18-May-18	754.80	Down	27.04.18	762.50	775.00
Ref. Soy Oil (June)	20-Jun-18	774.55	Down	09.04.18	774.20	780.00
RM seeds (May)	18-May-18	3948.00	Up	09.05.18	3874.00	3870.00
RM seeds (June)	20-Jun-18	3985.00	Up	09.05.18	3912.00	3880.00
Soy Bean (May)	18-May-18	3713.00	Down	16.04.18	3798.00	3760.00
Soy Bean (June)	20-Jun-18	3802.00	Up	15.05.18	3802.00	3680.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (May)	18-May-18	4020.00	Down	23.03.18	4133.00	4200.00
Castor seed (June)	20-Jun-18	4074.00	Down	23.03.18	4085.00	4260.00
Cocud (May)	18-May-18	1308.50	Up	03.05.18	1270.50	1250.00
Cocud (June)	20-Jun-18	1299.00	Up	03.05.18	1278.00	1250.00
Guar seed (May)	18-May-18	3785.00	Down	27.04.18	3960.00	3850.00
Guar seed (June)	20-Jun-18	3930.50	Down	27.04.18	3996.50	3950.00
Mentha Oil (May)	31-May-18	1304.80	Down	15.05.18	1280.10	1360.00
Mentha Oil (June)	29-Jun-18	1168.40	Down	15.05.18	1152.40	1240.00

**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	959.20	956.80	0.25
Coriander	Kota	5265.95	5242.65	0.44
Jeera	Unjha	16020.00	16116.70	-0.60
Turmeric	Nizamabad	7510.00	7510.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	726.00	725.00	0.14
RM Seed	Jaipur	3958.95	3950.00	0.23
Refined Soy oil	Mumbai	763.15	764.05	-0.12
Soybean	Indore	3754.00	3740.00	0.37

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8331.70	8381.00	-0.59
Cocud	Akola	1320.00	1335.05	-1.13
Cotton	Kadi	19803.85	19481.15	1.66
Guar seed	Jodhpur	3862.65	3875.65	-0.34
Sugar M	Kolkata	2809.50	2795.25	0.51
Wheat	Delhi	1763.85	1773.75	-0.56

Spices

Turmeric futures (June) is likely to face resistance near 7450 levels & the upside may remain capped. Spot turmeric prices decreased at the markets in Erode despite lower arrivals. This was due to inferior quality produce and slack upcountry demand. At the Erode Cooperative Marketing Society, all the medium quality hybrid and new turmeric were sold with buyers quoting ₹200 a quintal lower for finger turmeric and ₹100 less for root variety. In other markets, the finger variety lost ₹150 and the root variety ₹100. At the Erode Turmeric Merchants Association, the finger turmeric went for ₹6,018-8,741; the root variety ₹5,199-8,100. Jeera futures (June) is expected to take support near 16000 levels & trade with an upside bias towards 16250 levels. Spot Jeera prices extended gains at key markets in the country owing to good enquiries at existing levels and better export demand. According to sources, good demand is now coming for jeera from export front. Apart from China, demand from Bangladesh is also increasing. Coriander futures (June) is expected to take support 4750 levels & the downside may remain capped. Spot coriander prices ruled stable at key market yards in Rajasthan. There is a constant decrease in the arrival of coriander in main markets in India. In Madhya Pradesh, procurement of chana is being continued under Bhavantar Bhugtan Scheme, due to which the farmers are bringing lower coriander in the market. Due to lack of adequate supply, compared to demand in the market, there may be a slight increase in the prices.

Oilseeds

Soybean futures (June) is expected to trade higher towards 3830-3850 levels. The rupee declined to a fresh 16-month low of 68.13 against the dollar amid gains in the US currency overseas. This phenomenon may boost the soymeal exports from India. Secondly, the country's soybean meal and soy product exports volume has been revised upwards to 15 lakh tonne for the oil year 2017-18 (October-September) and consequently the projected carry forward of soybean is likely to be only one lakh tonne, indicating a very tight supply position, industry body Soybean Processors Association of India (Sopa) has said. Refined soy oil futures (June) is expected to trade with an upside bias in the range of 771-778 levels on the back of weaker rupee making imports costlier. India's soybean oil purchases fell about 42 percent to 177,500 tons in April, the Bloomberg survey showed. It is being reported that the government is likely to consider increasing import duties on soyoil, sunflower oil and canola oil to check imports and help boost prices of key oilseeds ahead of the Kharif sowing season. CPO futures (May) is expected to remain stable in the range of 655-665 levels. It is being estimated that India's palm oil imports probably dropped in April as higher taxes on shipments curbed demand in the world's biggest buyer. Purchases fell about 1.7 percent to 740,000 metric tons from a year earlier, according to the median of four estimates in a Bloomberg survey. Mustard seed futures (June) will probably take support near 3970-3960 levels. Mustard seed along with mustard oil and mustard cake traded a tad up on Tuesday at the major markets of Rajasthan supported by good demand. Also the crush figure is very encouraging and much better than last year's level. The reason behind higher crushing this season is positive parity, availability of good quality mustard seed in ample with strong demand in mustard oil.

Other Commodities

Chana futures (June) is expected to take support near 3620 levels & the downside may remain capped. Amid the government's buying support at the MSP levels and acute decline in arrivals, chana prices in the past one week have gained ₹200 a quintal. Chana (kanta) at the mandis in Indore has risen to ₹3,725-50; chana (desi) was higher at ₹3,650, while chana (vishal) went for ₹3,750-3,800. Chana dal (average) went for ₹4,600-4,700, chana dal (medium) ₹4,800-4,900, while chana dal (bold) ruled at ₹5,000-5,100 a quintal respectively. Cotton futures (May) is expected to take support near 20600 levels & remain stable. ICE cotton futures were largely unchanged after touching their lowest in three weeks on Tuesday, as good crop plantation numbers were offset by dry weather concerns in Texas, the major cotton producing region in the United States. The most active ICE cotton contract for July expiry settled up 0.06 cent, or 0.07 percent, at 83.76 cents per lb. The contract traded within a range of 83.36, its lowest since April 25, and 84.39 cents a lb. Guar seed futures (June) is expected to trade higher towards 4000 levels, while Guar gum futures (June) is likely to test 8700 levels on the higher side. Demand in Guar gum is consistent from overseas market and thus prices are likely to trade positive in the near term. Secondly, the rising crude oil prices, which soared past three year's high in the international market is very positive sign for Guarseed.

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