

COMMODITY DAILY REPORT (AGRI)

10th October, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Oct)	15-Oct-19	3300.00	Sideways	16.09.19	3138.00	-
Cardamom (Nov)	15-Nov-19	3053.50	Sideways	16.09.19	2804.40	-
Coriander (Oct)	18-Oct-19	5767.00	Up	07.10.19	5855.00	5600.00
Coriander (Nov)	20-Nov-19	5916.00	Up	07.10.19	6009.00	5800.00
Jeera (Oct)	18-Oct-19	16875.00	Down	02.08.19	17075.00	17250.00
Jeera (Nov)	20-Nov-19	16545.00	Down	20.09.19	16585.00	16900.00
Turmeric (Oct)	18-Oct-19	6030.00	Down	22.08.19	6886.00	6200.00
Turmeric (Nov)	20-Nov-19	5992.00	Down	22.08.19	6804.00	6220.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	31-Oct-19	549.10	Down	05.09.19	560.00	555.00
CPO (Nov)	29-Nov-19	548.90	Down	05.09.19	556.80	556.00
Ref. soy oil (Oct)	18-Oct-19	757.05	Up	16.09.19	766.50	752.00
Ref. soy oil (Nov)	20-Nov-19	758.00	Up	16.09.19	760.30	750.00
RM Seed (Oct)	18-Oct-19	4053.00	Up	07.10.19	4040.00	3960.00
RM Seed (Nov)	20-Nov-19	4094.00	Up	07.10.19	4096.00	4020.00
Soybean (Oct)	18-Oct-19	3768.00	Sideways	04.10.19	3794.00	-
Soybean (Nov)	20-Nov-19	3643.00	Sideways	04.10.19	3687.00	-

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Chana (Oct)	18-Oct-19	4272.00	Down	01.10.19	4153.00	4350.00
Chana (Nov)	20-Nov-19	4333.00	Down	01.10.19	4204.00	4380.00
Cocud (Dec)	20-Dec-19	2143.50	Sideways	07.10.19	2150.50	-
Cocud (Jan)	20-Jan-20	2074.50	Down	20.09.19	2096.50	2110.00
Guar seed (Oct)	18-Oct-19	3850.50	Down	22.08.19	4286.00	4050.00
Guar seed (Nov)	20-Nov-19	3912.50	Down	22.08.19	4276.50	4090.00
Mentha oil (Oct)	31-Oct-19	1212.00	Down	23.09.19	1262.20	1240.00
Mentha oil (Nov)	29-Nov-19	1220.30	Down	23.09.19	1245.20	1250.00

**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	3094.40	3074.00	0.66
Coriander	Kota	6316.15	6253.45	1.00
Jeera	Unjha	16850.00	16907.40	-0.34
Turmeric	Nizamabad	6143.75	6143.75	0.00

Spices

Turmeric futures (Oct) is expected to face resistance near 6150 levels. Only poor quality turmeric arrived for sale in Erode markets on Wednesday. The traders were unhappy over the poor quality in all the four markets. After the four-day closure of markets, the traders expected some good quality turmeric to arrive. At the Regulated Marketing Committee, the finger turmeric price fell by Rs.300 a quintal and that of root variety by Rs.500. The market was steady at the Erode Cooperative Marketing Society. At the Erode Turmeric Merchants Association Salesyard, finger turmeric was sold at Rs.5,700-7,694 and the root variety at Rs.5,230-6,389. Jeera futures (Oct) may consolidate in the range of 16700-16900 levels, with upside getting capped. Prices are witnessing correction in the benchmark market of Unjha in Gujarat due to a sharp rise in arrivals. In Unjha, the spice is being sold at 16,600 rupees per 100 kg, while arrivals are pegged at 30,000 bags (1 bag = 55 kg), double the daily average quantity. Dhaniya futures (Oct) may continue to face resistance near 5925 levels & trade with a downside bias. In the spot market, the demand is weak and there is forecast of higher acreage in the 2019-20 (Oct-Sep) due to better monsoon. Cardamom futures (Nov) may witness an upside momentum towards 3200 levels. The sentiments are upbeat due to strong festival season demand & lesser supply. This is the peak season for cardamom. Ideally, at least 150 tn should arrive in the market, but only half the quantity is arriving for sale.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	550.80	548.50	0.42
RM Seed	Jaipur	4250.00	4215.35	0.82
Refined Soy oil	Mumbai	751.50	751.55	-0.01
Soybean	Indore	3843.00	3970.00	-3.20

Oilseeds

Soybean futures (Oct) may trade sideways to down in the range of 3700-3790 levels. Forecast of sunny days in most parts of Madhya Pradesh after heavy rains has increased the likelihood of a rise in fresh arrival in spot markets. Harvest in the state has been delayed by a fortnight following incessant rains. On the CBOT, Chicago soybean futures slid on Thursday after climbing to their highest in almost three months although expectations of Chinese buying of U.S. supplies provided a floor under the market. The most-active soybean contract on the Chicago Board Of Trade (CBOT) lost 0.2% at \$9.21-1/2 a bushel by 0052 GMT, having climbed to its highest since July 15 at 9.31-1/2 a bushel on Wednesday. Mustard futures (Oct) may trade higher towards 4065-4075 levels. The month-on-month demand from crushers is steady near to 5 lacs MT & the stock with processors & stockists is pegged at 32.50 lacs MT in September as compared to 37.50 in the month of August. Soy oil futures (Oct) may trade with a downside bias & test 754 levels following the tepid buying in wholesale markets. Most of the demand for the ongoing Navratri festival has already been met. CPO futures (Oct) is likely to take support near 543 levels. Malaysian palm oil futures rose for a fourth consecutive session on Wednesday evening, hitting their highest in more than two weeks, supported by a weaker ringgit and firmer soyoil on China's Dalian Commodity Exchange. The benchmark palm oil contract for the December delivery on the Bursa Malaysia Derivatives Exchange was up 1% at 2,196 ringgit (\$523.42) per tonne. It earlier rose as much as 1.4% to 2,206 ringgit, its highest levels since Sept. 23.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3344.75	3314.10	0.92
Cotton	Kadi	19528.95	19756.05	-1.15
Sugar M	Kolkata	3623.80	3664.30	-1.11
Wheat	Delhi	2205.00	2201.25	0.17

Other Commodities

Cotton futures (Oct) is expected to take support near 19400 levels. As cotton prices come under pressure at the start of harvest, state-run Cotton Corporation of India (CCI) has begun purchases of the fibre crop in Rajasthan and Punjab. However, CCI's purchases are in small quantities as the moisture content in the cotton being brought into the market is very high. Prices of raw cotton or kapas are ruling between Rs.4,700 and Rs.5,250 per quintal, depending on the quality and the moisture content. However, the prevailing prices are much below the minimum support price (MSP) of Rs.5,550 per quintal announced by the Centre. On ICE, Cotton prices climbed as much as 1.7% on Wednesday as market sentiment improved after a report said top consumer China might agree to a partial deal with the United States to end the prolonged trade conflict between the two countries. The most active cotton contract on ICE Futures U.S., the second-month December futures, was up 0.49 cent, or 0.8%, at 61.81 cents per lb as of 1:13 p.m. EDT (1713 GMT). Chana futures (Oct) is expected to trade range bound within 4240-4325 levels. At present there is fresh buying from millers at lower rates to meet their immediate requirement for crushing. Moreover, physical buying had increased ahead with rise in consumption demand during festive period till Diwali. Mentha oil futures (Oct) is likely to face resistance near 1222 levels & trade with a downside bias amid a rise in supply from the major producing regions in anticipation of lucrative returns. Weak demand in the spot market by consuming industries is also weighing on the prices.

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