

**COMMODITY DAILY REPORT (AGRI)**

**13th March, 2020**

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Mar)	13-Mar-20	2642.00	Down	05.02.20	3687.50	2800.00
Cardamom (Apr)	15-Apr-20	2473.80	Down	05.03.20	2590.10	2800.00
Coriander (Apr)	<b>20-Apr-20</b>	<b>5725.00</b>	<b>Down</b>	<b>12.03.20</b>	<b>5725.00</b>	<b>6020.00</b>
Coriander (May)	<b>20-May-20</b>	<b>5736.00</b>	<b>Down</b>	<b>12.03.20</b>	<b>5736.00</b>	<b>6050.00</b>
Jeera (Mar)	<b>20-Mar-20</b>	<b>13325.00</b>	<b>Down</b>	<b>12.03.20</b>	<b>13325.00</b>	<b>13700.00</b>
Jeera (Apr)	<b>20-Apr-20</b>	<b>13125.00</b>	<b>Down</b>	<b>12.03.20</b>	<b>13125.00</b>	<b>13500.00</b>
Turmeric (Mar)	<b>20-Mar-20</b>	<b>5594.00</b>	<b>Down</b>	<b>12.03.20</b>	<b>5594.00</b>	<b>5800.00</b>
Turmeric (Apr)	<b>20-Apr-20</b>	<b>5566.00</b>	<b>Down</b>	<b>12.03.20</b>	<b>5566.00</b>	<b>5800.00</b>

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Mar)	31-Mar-20	606.70	Down	11.03.20	631.40	<b>640.00</b>
CPO (Apr)	30-Apr-20	599.40	Down	11.03.20	624.30	<b>630.00</b>
Ref. soy oil (Mar)	20-Mar-20	742.60	Down	11.03.20	768.40	<b>770.00</b>
Ref. soy oil (Apr)	20-Apr-20	712.80	Down	11.03.20	742.40	<b>750.00</b>
RM Seed (Apr)	20-Apr-20	3856.00	Down	21.01.20	4304.00	<b>4000.00</b>
RM Seed (May)	20-May-20	3857.00	Down	07.01.20	4464.00	<b>4000.00</b>
Soybean (Mar)	20-Mar-20	3456.00	Down	21.01.20	4222.00	<b>3650.00</b>
Soybean (Apr)	20-Apr-20	3362.00	Down	06.01.20	4208.00	<b>3600.00</b>

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Chana (Mar)	20-Mar-20	3856.00	Down	24.02.20	3936.00	4080.00
Chana (Apr)	20-Apr-20	3768.00	Down	13.01.20	4406.00	4080.00
Cocud (Mar)	20-Mar-20	1757.00	Up	03.03.20	1672.00	1700.00
Cocud (Apr)	20-Apr-20	1772.00	Up	03.03.20	1693.00	1730.00
Guar seed (Mar)	20-Mar-20	3402.00	Down	11.03.20	3542.00	3750.00
Guar seed (Apr)	20-Apr-20	3376.00	Down	11.03.20	3516.00	3750.00
Mentha oil (Mar)	<b>31-Mar-20</b>	<b>1153.10</b>	<b>Down</b>	<b>12.03.20</b>	<b>1153.10</b>	<b>1200.00</b>
Mentha oil (Apr)	<b>30-Apr-20</b>	<b>1116.00</b>	<b>Down</b>	<b>12.03.20</b>	<b>1116.00</b>	<b>1180.00</b>

\*\*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	2747.20	2800.00	-1.89
Coriander	Kota	5877.20	6029.55	-2.53
Jeera	Unjha	13512.00	13534.60	-0.17
Turmeric	Nizamabad	5675.00	5800.00	-2.16

Spices

Turmeric futures (April) is expected to plunge towards 5450-5350 levels. The ample supply and sluggish demand for the spice may continue to keep the upside. The new crop is arriving only in Nizamabad, and by mid-March supply will start in all other producing centres. On the demand side, exporters' demand is weak due to a sharp increase in coronavirus cases outside of China, including in the US and Europe. At the Erode Turmeric Merchants Salesyard, new finger turmeric was sold at Rs. 5,514-7,111 a quintal and root variety at Rs. 4,819-6,139. At the Erode Cooperative Marketing Society, finger turmeric was sold at Rs. 5,414-6,969 and root variety at Rs. 5,109-6,399. Jeera futures (April) is expected to trade sideways in the range of 13100-13400. In the spot, jeera prices are moving higher at the major Unjha and Rajkot markets in Gujarat with rise in demand at lower levels and amid expectations of crop damage in the wake of inclement weather conditions in Rajasthan. Coriander futures (April) is expected to plunge towards 5625-5525 levels as higher output is expected this season. The output is likely to rise 55% to 383,060 tn in 2019-20 (Oct-Sep) because of sufficient availability of water and conducive weather conditions, according to a survey by Federation of Indian Spice Stakeholders. Cardamom futures (April) is expected to plunge further towards 2450-2400 levels. The reason being is that export of these aromatic capsules to West Asian countries have fallen owing to Covid-19. On the supply side, it is expected that the summer showers would further rejuvenate the vegetative growth in plantations and in turn give more yields. At the auctions, the increase in arrivals is giving an indication that planters are trying to liquidate their stock at the early available opportunity.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	632.50	646.80	-2.21
RM Seed	Jaipur	4050.00	4100.00	-1.22
Refined Soy oil	Mumbai	781.50	791.90	-1.31
Soybean	Indore	3676.00	3821.00	-3.79

Oilseeds

Soybean futures (April) is expected to face resistance near 3400, while the downside may get extended towards 3300-3250 levels. Overall, this oilseed may trade with a downside bias as the prospects of exports are dim due to the spread of coronavirus which has hit overseas demand for soymeal from India. Chicago Board of Trade soybean futures fell on Thursday, joining a broad sell-off in commodities and equities tied to fears that the coronavirus pandemic might trigger a global recession. Mustard futures (April) may plunge towards 3800-3750 levels. An increase in the pace of harvesting mustard is also weighed on prices. In Jaipur, the benchmark market, mustard was sold 40 rupees lower at 4,045-4,050 rupees per 100 kg, and arrivals were pegged at 275,000 bags (1 bag = 85 kg) across India, against 180,000 bags on Wednesday. The bearish phase of edible oils are likely to resume again as the supplies in the international market may take a toll over the demand. The consumption has slowed down as millions of people are staying home instead of eating at canteens and restaurants due to the epidemic. Soy oil futures (April) may drop towards 700-685, while, CPO futures (March) may see a downside of 595-585 levels. In the international market, China Dalian soyoil futures falls more than 3% in early trade. Malaysian palm oil futures closed more than 3% down on Thursday after the World Health Organization (WHO) described the coronavirus outbreak as a pandemic, rattling global markets. The Dalian exchange's most-active soyoil contract fell 3.4%, while its palm oil contract dropped by a shade less than 4%. Soyoil on the Chicago Board of Trade was down 2.2%. Edible oil prices are being dragged down by a sharp drop in crude oil prices and the rapid global spread of the coronavirus.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1850.00	1876.90	-1.43
Cotton	Kadi	18527.40	18540.95	-0.07
Sugar M	Kolkata	3361.90	3352.40	0.28
Wheat	Delhi	2164.00	2200.00	-1.64

Other Commodities

Cotton futures (March) may fall towards 18000-17900 levels. The gains may remain checked due to supply glut in the domestic market after exports to China came to a grinding halt. In the present scenario, Indian exporters are showing any interest in pursuing with export orders, because in case any quality or quantity issue arises after shipment, travelling to China for clearing the cargo will be difficult. The outbreak of the coronavirus worldwide and the consequent lockout of production units are resulting in lower demand for the yarn. In the international market, ICE cotton futures hit a 5-month low on Thursday in a broader markets sell-off after the United States imposed restrictions on travel from Europe that sparked demand fears. The lack of clarity over the U.S. public health response coupled with the absence of targeted stimulus measures added to the uncertainty. Chana futures (April) will continue to plunge towards 3700-3650 levels. On the spot, Both old/new Chana prices slipped at major markets due to cautious buying by millers and higher output estimates. NAFED is selling its old stock, in selected states, whilst availability of new domestic Chana is pressuring buyer sentiments. Even demand for chana dal and besan was lukewarm at wholesale/retail counters. Guar seed (April) is likely to plunge towards 3275-3250, while guar gum futures (April) may fall to test 5475-5375 levels. Oil prices fell on Friday for a third day, with Brent crude set for its biggest weekly drop since 1991 and U.S. crude heading for the worst week since 2008 as panic about plunging demand from the coronavirus outbreak grips the market. Brent crude was down 67 cents, or 2%, at \$32.55 a barrel by 0126 GMT after falling more than 7% on Thursday. For the week, Brent is set to fall 28%, the biggest weekly decline since the week of Jan. 18, 1991, when it fell 29% at the outbreak of the first Gulf War. A flood of low-priced oil into the market from Saudi Arabia and the United Arab Emirates is intensifying the pressure on prices.

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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