

COMMODITY DAILY REPORT (AGRI)

30th May, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (June)	15-Jun-18	907.20	Down	04.04.18	1024.10	950.00
Cardamom (July)	13-Jul-18	880.30	Down	25.05.18	881.10	910.00
Coriander (June)	20-Jun-18	4528.00	Down	17.04.18	5108.00	4800.00
Coriander (July)	20-Jul-18	4582.00	Down	17.04.18	5144.00	4850.00
Jeera (June)	20-Jun-18	16355.00	Down	18.05.18	15755.00	16400.00
Jeera (July)	20-Jul-18	16300.00	Down	18.05.18	15800.00	16400.00
Turmeric (June)	20-Jun-18	7154.00	Down	25.05.18	7146.00	7350.00
Turmeric (July)	20-Jul-18	7252.00	Down	25.05.18	7226.00	7450.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (May)	31-May-18	654.50	Sideways	29.05.18	654.50	-
CPO (June)	29-Jun-18	659.60	Sideways	28.05.18	655.00	-
Ref. Soy Oil (June)	20-Jun-18	771.80	Down	28.05.18	766.55	785.00
Ref. Soy Oil (July)	20-Jul-18	781.10	Up	21.05.18	787.25	775.00
RM seeds (June)	20-Jun-18	3937.00	Up	09.05.18	3912.00	3880.00
RM seeds (July)	20-Jul-18	3981.00	Up	09.05.18	3874.00	3930.00
Soy Bean (June)	20-Jun-18	3620.00	Down	28.05.18	3640.00	3810.00
Soy Bean (July)	20-Jul-18	3649.00	Down	28.05.18	3674.00	3820.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (June)	20-Jun-18	3955.00	Down	23.03.18	4085.00	4120.00
Castor seed (July)	20-Jul-18	4003.00	Down	23.03.18	4133.00	4170.00
Cocud (June)	20-Jun-18	1356.50	Up	29.05.18	1356.50	1300.00
Cocud (July)	20-Jul-18	1376.00	Up	28.05.18	1336.00	1320.00
Guar seed (June)	20-Jun-18	3717.00	Down	27.04.18	3996.50	3950.00
Guar seed (July)	20-Jul-18	3767.00	Down	27.04.18	3960.00	4000.00
Mentha Oil (May)	31-May-18	1302.20	Down	15.05.18	1280.10	1340.00
Mentha Oil (June)	29-Jun-18	1131.00	Down	15.05.18	1152.40	1160.00

**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	950.30	943.00	0.77
Coriander	Kota	5074.35	5018.25	1.12
Jeera	Unjha	16215.80	16145.50	0.44
Turmeric	Nizamabad	7400.00	7379.15	0.28

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	725.00	728.00	-0.41
RM Seed	Jaipur	4000.30	4020.65	-0.51
Refined Soy oil	Mumbai	756.25	754.95	0.17
Soybean	Indore	3704.00	3717.00	-0.35

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	7913.35	8109.85	-2.42
Cocud	Akola	1357.80	1339.70	1.35
Cotton	Kadi	20556.80	21034.85	-2.27
Guar seed	Jodhpur	3754.00	3835.00	-2.11
Sugar M	Kolkata	2986.90	3000.00	-0.44
Wheat	Delhi	1770.00	1769.40	0.03

Spices

Turmeric futures (June) is likely to take support near 7050-7000 levels & trade with an upside bias. On the spot markets, the sentiments are firm as some fresh orders for turmeric may be expected from the North with the turmeric season getting concluded. At the Erode Turmeric Merchants Association Sales yard, finger turmeric sold at ₹6,119-8,355 a quintal and root variety fetched ₹5,232-7,455. At the Regulated Marketing Committee, finger turmeric sold at ₹6,929-8,357 and root variety ₹6,445-7,479. At the Erode Cooperative Marketing Society, finger turmeric was sold at ₹6,922-8,309, root variety at ₹6,855-7,527. Jeera futures (June) is expected to trade higher & test 16520-16600, if surpasses the resistance near 16450. The market participants are optimistic over the positive price trend in coming days as the global export demand may shift to India because the tensions are rising in Syria & also the production might get affected there due to erratic condition of weather. Coriander futures (June) is likely to plunge further towards 4450 levels taking negative cues from the spot markets. The counter is facing a lot of selling pressure due to higher arrivals of old domestic stocks as the farmers are panic selling anticipating a further crash in prices. In addition to it, the sentiments have turned bearish because of continued imports from Russia and Bulgaria as domestic prices remain higher when compared with those of foreign origins. The landed cost of imported coriander is Rs.3,600-3,800 per 100 kg, 600-900 rupees cheaper even after paying an import duty of 36.5%.

Oilseeds

Soybean futures (June) is likely to fall further towards 3560 levels, if trades below 3600 levels. Spot soybean priced down ₹25 to ₹3,500-3,675/100kg due to lacklustre demand from crushers and traders. Usually consumption for crush operations slows down in rainy season as many plants shut operation to go for maintenance work in a bid to prepare for new season, starting from October. Soybean sowing will start in the country from next month onwards and acreage is expected to increase this season as farmers have received good return last season. Refined soy oil futures (June) will possibly trade sideways in the range of 768-775 levels and CPO futures (June) is expected to trade sideways in the range of 657-662 levels. Globally, weaker export outlook of palm oil coupled with bearish palm prices adjusting to lower soybean oil, is keeping the edible oil prices in the negative zone. Falling crude oil and softness in related edible oils is also weighing on sentiment. Mustard seed futures (June) is expected to trade with a downside bias & test 3900 levels. At the major spot markets across the country Mustard seed 42% condition priced down ₹20 to ₹4,020-4,025/100kg at the Jaipur market, while mustard oil declined by ₹4 to ₹783-785/10kg and mustard cake dropped by ₹30 at ₹1,770-1,775/100kg. Crushers have earlier this season started crushing in bulk quantity due to positive crush parity, but have reduced operations due to growing disparity followed by slow demand in mustard oil and mustard cake.

Other Commodities

Chana futures (June) is expected to take support near 3565-3550 levels taking positive cues from the spot markets. Amid continued government procurement and weak arrival, chana prices ruled firm with chana (kanta) quoted at ₹3,700 a quintal, chana (desi) at ₹3,600 and chana (Vishal) at ₹3,800. Chana dal (average) fetched ₹4,600-4,700, chana dal (medium) ₹4,800-4,900, while chana dal (bold) ruled at ₹5,00-5,100. Cotton futures (June) is looking bullish & likely to trade higher towards 22500-22600 levels taking positive cues from the international market. On the Intercontinental Exchange, cotton futures (July) is trading up by 1.19% percent, at 94.32 cents per lb. ICE Futures U.S. said daily trading limit for all cotton no. 2 futures contract delivery months will expand to 5 cents per pound above and below the prior day settlement price effective with the start of trading for Wednesday. In news, Alberto has put the Delta/Southeast crop behind. With rain scheduled for the next several days, many fields perhaps as much as 25-30 percent of cotton acreage will not be planted to well into June. Guar seed futures (June) is likely to break 3700 levels & descend further towards 3650-3600 levels. Timely monsoon has raised prospects of Guarseed sowing and production. Guarseed stock in the country is already ample and next crop is expected better in case monsoon makes good progress in producing states of Rajasthan, Gujarat, Punjab and Haryana.

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