

## COMMODITY DAILY REPORT (AGRI)

5th March, 2021

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	31-Mar-21	1231.50	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	7072.00	Up	09.02.21	6528.00	6600.00
Coriander (May)	20-May-21	7298.00	Up	09.02.21	6508.00	6650.00
Jeera (Mar)	19-Mar-21	13845.00	Up	09.02.21	13360.00	13000.00
Jeera (Apr)	20-Apr-21	14010.00	Up	09.02.21	13290.00	12900.00
Turmeric (Apr)	20-Apr-21	8964.00	Up	11.01.21	6198.00	8000.00
Turmeric (May)	20-May-21	9080.00	Up	11.01.21	6174.00	8000.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Mar)	31-Mar-21	1050.00	Sideways	03.03.21	1033.50	-
CPO (Apr)	30-Apr-21	1036.30	Sideways	01.03.21	1039.40	-
Ref. soy oil (Mar)	19-Mar-21	1167.80	Up	23.02.21	1174.60	1145.00
Ref. soy oil (Apr)	20-Apr-21	1163.10	Up	23.02.21	1164.40	1145.00
RM Seed (Apr)	20-Apr-21	5347.00	Up	04.02.21	5118.00	5200.00
RM Seed (May)	20-May-21	5388.00	Up	23.02.21	5491.00	5330.00
Soybean (Mar)	19-Mar-21	5048.00	Up	23.12.20	4491.00	4900.00
Soybean (Apr)	20-Apr-21	5002.00	Up	23.12.20	4478.00	4850.00
Castor seed (Mar)	19-Mar-21	4426.00	Sideways	02.03.21	4534.00	-
Castor seed (Apr)	20-Apr-21	4462.00	Sideways	17.02.21	4424.00	-

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Mar)	19-Mar-21	4989.00	Up	02.02.21	4573.00	4575.00
Chana (Apr)	20-Apr-21	5012.00	Up	02.02.21	4579.00	4600.00
Cotton (Mar)	31-Mar-21	22180.00	Up	04.02.21	21500.00	21300.00
Cotton (Apr)	30-Apr-21	22510.00	Up	04.02.21	21240.00	21000.00
Cocud (Mar)	19-Mar-21	2240.00	Sideways	26.02.21	2220.00	-
Cocud (Apr)	20-Apr-21	2266.00	Sideways	01.03.21	2235.00	-
Guar seed (Mar)	19-Mar-21	3822.00	Down	18.11.20	3945.00	3950.00
Guar seed (Apr)	20-Apr-21	3875.00	Down	18.11.20	3987.00	3950.00
Gur (Mar)	19-Mar-21	1083.50	Sideways	22.01.21	1084.00	-
Gur (Apr)	20-Apr-21	1101.00	Sideways	22.01.21	1078.50	-
Mentha oil (Mar)	31-Mar-21	950.10	Sideways	18.11.21	977.80	-
Mentha oil (Apr)	30-Apr-21	960.00	Sideways	19.01.21	982.90	-
Rubber (Mar)	31-Mar-21	16309.00	Sideways	22.01.21	15362.00	-
Rubber (Apr)	30-Apr-21	16605.00	Sideways	22.01.21	15131.00	-

\*\*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	1555.00	1515.00	2.64%
Coriander	Kota	7106.25	7085.00	0.30%
Jeera	Unjha	13444.50	13408.80	0.27%
Turmeric	Nizamabad	8075.00	8140.00	-0.80%

Spices

Turmeric futures (Apr) is expected to take support near 8600-8700. On Thursday, the apex Nizamabad mandi registered Rs 300-700 per Quintal rise for Finger and DP Gaththa-Finger varieties amid unchanged arrivals of 20,000 bags. However, mandis of Erode and Sangli witnessed steady trade. Finger variety in Nanded gained Rs 800/Quintal today amid arrivals of 650 bags. Prices in Erode mandi rose by Rs 500-900 per Candy in the last two sessions. Jeera futures (Mar) is expected to take support around 13700-13600. Spot jeera prices have surged for the fourth consecutive session in Rajkot, as the spice upped Rs 25-35/20Kgs. In Rajkot itself, jeera rates have gained Rs 85-95/20Kgs so far in the ongoing week. Spot rates were steady at Unjha mandi, after prices rose by Rs 25/20 Kgs at Unjha mandi amid strong festive demand and rising arrivals. It is to be noted that Unjha mandi registered increased arrivals of 22,500 bags vs 21,000 bags in the last session. Arrivals in Unjha have nearly doubled in the last two trading sessions. Meanwhile Rajkot reported arrivals of 7,500 bags, unchanged from the last session. Dhaniya futures (Apr) is expected to plunge towards 7000-6900. New coriander prices continue to face pressure due to cautious buying by exporters and domestic traders, as the spice tanked by Rs 50-80 per Quintal in the state mandis. The spice markets in Rajasthan witnessed arrivals of 30,400 bags, of which 27,800 bags consisted of new coriander. Badami variety at Ramganj mandi was quoted at Rs 5400-5600, Eagle variety was priced at Rs 5700-5880 per Quintal. At the lower end, new coriander was priced at Rs 4150-4300 per Quintal, and Rs 5700-5860 at the higher end. At Baran and Kota mandi, coriander was quoted at Rs 4050 at the lower band and Upper Grade was priced at Rs 5750/Quintal.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1059.10	1061.30	-0.21%
RM Seed	Jaipur	5417.25	5478.55	-1.12%
Refined Soy oil	Mumbai	1190.00	1183.65	0.54%
Soybean	Indore	5256.00	5293.00	-0.70%

Oilseeds

Soybean futures (Mar) is expected to take support near 5020 and trade with a positive bias taking positive cues from the international market. Similarly, soy oil futures (Mar) is expected to surge towards 1175-1180 and CPO futures on MCX may see higher levels of 1060-1070. The USDA weekly export sales highlighted that for US soybean, net sales of 334,000 MT for 2020/2021 were up noticeably from the previous week. For soybean cake and meal, the net sales of 187,400 MT for 2020/2021 were up 17 percent from the previous week. And most importantly, for soybean oil the net sales of 5,500 MT for 2020/2021 were up 25 percent from the previous week and 16 percent from the prior 4-week average. Malaysian palm oil futures on Thursday rose for a second straight session on the back of strength in rival soyoil, although gains were capped by expectations of a rise in February-end inventories and production. The benchmark palm oil contract for May delivery on the Bursa Malaysia Derivatives Exchange closed up 47 ringgit, or 1.28%, to 3,725 ringgit (\$918.62) a tonne. The Malaysian Palm Oil Board is scheduled to release official February supply and demand data on March 10. Dalian's most-active soyoil contract rose 2.3%, while its palm oil contract climbed 1.6%. Soyoil prices on the Chicago Board of Trade were up 3.82%. RM Seed futures (April) is expected to plunge towards 5300. Mustard seed along with mustard oil and oil cake further declined due to heavy arrival in producing states including Rajasthan. Mustard seed fell down of Rs. 45 to Rs. 5455-5460 per quintal in Jaipur market. Mustard oil and oil cake also fell down further. Mustard oil seed arrival steadied to 7 lakh bags (100 kg each) in all over the country.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2374.15	2370.00	0.18%
Cotton	Kadi	21982.05	21991.00	-0.04%
Chana	Delhi	4971.35	4900.00	1.46%
Wheat	Delhi	1864.10	1850.00	0.76%

Other Commodities

Cotton futures (Mar) is likely to trade sideways in the range of 22100-22250. USDA reported, net weekly sales of 169,000 RB for 2020/2021 were down 32 percent from the previous week and 27 percent from the prior 4-week average. However, back at home cotton exports from India are likely to rise 50 per cent this year to 75 lakh bales in the 2020-21 crop year beginning October with revival in global demand from China and Bangladesh in the last one month, said trade bodies. Guar seed (Mar) is expected to trade break the support near 3800 and plunge further towards 3750-3700, while guar gum (Mar) will probably trade with a downside bias & test 5950-5900 levels, respectively. Guar gum and seed traders were looking for export demand from the US but it was yet to pick up. Poor demand from exporters did not support guar gum and seed prices. The exporters were not keen for gum buying as they have enough stock of gum powder. Gum millers were reluctant to seed buying as they also have sufficient stocks. Current prices of gum, korma and choori were not profitable for gum millers so many millers have already halted production. Guar Choori prices came under pressure as cheaper cattle feed are being blended so demand came under pressure. Chana futures (Mar) is expected to consolidate in the range of 4950-5050. The counter came under pressure amid the news that the Indian government today announced import quota of 4 lakh tonnes for urad for 2021-22 as local prices of whole urad (black matpe) have been rising. There are concerns about supplies from Myanmar, main source of urad imports, due to a military coup in that country. In a notification issued, the government has announced import quota of urad only for millers/refiners.

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