

COMMODITY DAILY REPORT (AGRI)

20th August, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Sept)	13-Sep-19	3316.80	Down	19.08.19	3316.80	3500.00
Cardamom (Oct)	15-Oct-19	3074.00	Down	19.08.19	3074.00	3250.00
Coriander (Sept)	20-Sep-19	6009.00	Down	22.07.19	6894.00	6200.00
Coriander (Oct)	18-Oct-19	6122.00	Down	22.07.19	6811.00	6300.00
Jeera (Sept)	20-Sep-19	16860.00	Down	02.08.19	17255.00	17400.00
Jeera (Oct)	18-Oct-19	17015.00	Down	02.08.19	17075.00	17250.00
Turmeric (Sept)	20-Sep-19	7030.00	Up	09.08.19	6960.00	6850.00
Turmeric (Oct)	18-Oct-19	7150.00	Up	09.08.19	6878.00	6950.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Aug)	30-Aug-19	537.70	Down	19.08.19	537.70	548.00
CPO (Sept)	30-Sep-19	540.30	Down	19.08.19	540.30	552.00
Ref. soy oil (Sept)	20-Sep-19	748.70	Up	15.07.19	730.95	747.00
Ref. soy oil (Oct)	18-Oct-19	749.05	Up	15.07.19	735.00	744.00
RM Seed (Sept)	20-Sep-19	3936.00	Down	05.08.19	3927.00	3980.00
RM Seed (Oct)	18-Oct-19	3987.00	Down	05.08.19	3898.00	4020.00
Soybean (Sept)	20-Sep-19	3667.00	Up	09.08.19	3652.00	3580.00
Soybean (Oct)	18-Oct-19	3476.00	Down	19.08.19	3476.00	3525.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor Seed (Sept)	20-Sep-19	5642.00	Up	31.07.19	5734.00	5560.00
Castor Seed (Oct)	18-Oct-19	5716.00	Up	31.07.19	5666.00	5680.00
Cocud (Sept)	20-Sep-19	3118.00	Down	08.08.19	3012.00	3150.00
Cocud (Dec)	20-Dec-19	2125.00	Down	19.08.19	2125.00	2185.00
Guar seed (Sept)	20-Sep-19	4395.00	Up	09.08.19	3652.00	4320.00
Guar seed (Oct)	18-Oct-19	4392.50	Up	19.08.19	4392.50	4320.00
Mentha oil (Aug)	30-Aug-19	1338.40	Up	15.07.19	1249.00	1300.00
Mentha oil (Sept)	30-Sep-19	1353.80	Up	15.07.19	1232.70	1320.00

**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	3210.00	3725.00	-13.83
Coriander	Kota	6583.50	6636.45	-0.80
Jeera	Unjha	17260.70	17355.45	-0.55
Turmeric	Nizamabad	6814.75	6826.20	-0.17

Spices

Turmeric futures (Sept) is expected to trade with an upside bias in the range of 6920-7120 levels. The price of the spot turmeric has been increased on Monday. The finger turmeric was improved by Rs.150-200 a quintal in all the markets, while the root variety was increased by Rs.100. At the Erode Turmeric Merchants Association Sales yard, finger turmeric was sold at Rs.5,749-7,600, root variety was sold at Rs.5,222-7,089. At the Regulated Marketing Committee, the finger turmeric was sold at Rs.6,366-7,831, root variety was sold at Rs.6,049-7,223. Jeera futures (Sept) will possibly trade with a downside bias & descend towards 16700-16600. The sentiments are bearish as the winter crop output is seen robust due to adequate rains. Saurashtra and Kutch subdivision, a major producer of the spice, received 456.20 mm of rainfall since the commencement of monsoon till 14th August, 23% more than the normal of 370 mm, as per the data of India Meteorological Department. Dhaniya futures (Sept) is likely to face resistance near 6065 levels. The report imports from Ukraine, Russia and Bulgaria have convinced the market participants to create short positions. It is reported that in recent weeks, imports have risen a lot and are coming into India at \$650 per ton. Moreover, weather is very favorable right now for next season's sowing, which is a negative factor for prices. Cardamom futures (Sept) is likely to witness profit booking towards 3230 levels as sentiment dampened due to commencement of fresh arrivals. Prices of cardamom have been under pressure since last week due to sluggish buying, and supply of around 50 tn of the new cardamom crop daily.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	544.80	552.90	-1.47
RM Seed	Jaipur	4170.10	4157.85	0.29
Refined Soy oil	Mumbai	753.05	753.50	-0.06
Soybean	Indore	3730.00	3740.00	-0.27

Oilseeds

Soybean futures (Sept) is expected to trade with an upside bias & take support near 3620 levels. Recent floods in and around Sangli district, which harvests around 100,000 tn soybean in Sep-Oct, is likely to have completely damaged most of the crop resulting in lower new-crop supply until mid-October. This should lead to more buying of soybean by stockists and mills in the coming weeks. Soy oil futures (Sept) is likely to witness correction towards 744. India on Monday notified imports of 30,000 tonnes of crude soya oil from Paraguay at a concessional customs duty rate of 10 per cent under a trade agreement. "TRQ (tariff rate quota) quota for import of 30,000 tonne of crude soya oil from Paraguay under India-Mercosur trade agreement is notified," the Directorate General of Foreign Trade (DGFT) said in a notice. CPO futures (Aug) may see a downside of 533 levels. India has initiated a probe into whether a jump in refined palm oil shipments from Malaysia is causing serious injury to domestic industry, the trade ministry's investigative arm said in a statement. Malaysian exports of refined palm oil to India, the world's biggest importer of edible oils, jumped 727% in the first half of 2019 to 1.57 million tonnes compared with the same period a year before according to data compiled by the Malaysian Palm Oil Board (MPOB). Mustard futures (Sept) is expected to remain stable in the range of 3925-3950 levels. Steady demand for mustard meal and seasonal rise in demand for mustard oil during monsoon will support prices in the short term. Oil millers may ramp up crushing operations in the coming days following upbeat export demand for mustard meal.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3180.95	3169.75	0.35
Cotton	Kadi	20437.30	20350.00	0.43
Sugar M	Kolkata	3576.20	3509.55	1.90
Wheat	Delhi	2157.50	2055.95	4.94

Other Commodities

Cotton futures (Aug) is expected to trade in the range of 20700-21000 taking positive cues from the international market. Cotton prices have been low for quite some time, but now it has started rising boosted by strong export sales data from the U.S. Department of Agriculture, which highlighted high demand from Bangladesh. It has been able to hold the 59 level since the last week and if manages to close near 60, we might see prices going up to 61.50-62 cents per lb. Guar seed futures (Sept) is expected to take support near 4365-4435 levels. This Kharif season, with the monsoon coming to an end & sowing window about to close, the farmers in the western region Rajasthan, particularly Barmer, Jaisalmer and Bikaner are still waiting for rains to pour sufficiently. As the latest statistics from the India Meteorological Department the west Rajasthan is still having a deficit monsoon by about 6% with 172.5 mm of rain as compared to normal of 183.5 mm. While guar gum futures (Sept) is likely to trade sideways to up in the range of 8550-8670 levels. The slow down in exports demand from the American oil & gas industry amid a slowdown in drilling of shale oil may have impacted the exports. Castor seed futures (Sept) will probably witness another round of consolidation for the fourth consecutive week in the range of 5615-5680. The factors due to which the counter is getting support is the rising demand from domestic stockiest and a fall in the acreage. However, on the contrary the deterrent factor capping the gains is the lower export demand.

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