

COMMODITY DAILY REPORT (AGRI)

1st June, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (June)	15-Jun-18	895.50	Down	04.04.18	1024.10	950.00
Cardamom (July)	13-Jul-18	880.90	Down	25.05.18	881.10	910.00
Coriander (June)	20-Jun-18	4319.00	Down	17.04.18	5108.00	4500.00
Coriander (July)	20-Jul-18	4384.00	Down	17.04.18	5144.00	4550.00
Jeera (June)	20-Jun-18	16200.00	Down	18.05.18	15755.00	16400.00
Jeera (July)	20-Jul-18	16195.00	Down	18.05.18	15800.00	16400.00
Turmeric (June)	20-Jun-18	7096.00	Down	25.05.18	7146.00	7350.00
Turmeric (July)	20-Jul-18	7192.00	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 (June)	29-Jun-18	653.00	Sideways	28.05.18	655.00	-
CPO (July)	31-Jul-18	652.60	Sideways	29.05.18	654.50	-
Ref. Soy Oil (June)	20-Jun-18	766.45	Down	28.05.18	766.55	785.00
Ref. Soy Oil (July)	20-Jul-18	776.40	Up	21.05.18	787.25	775.00
RM seeds (June)	20-Jun-18	3915.00	Up	09.05.18	3912.00	3880.00
RM seeds (July)	20-Jul-18	3958.00	Up	09.05.18	3874.00	3930.00
Soy Bean (June)	20-Jun-18	3549.00	Down	28.05.18	3640.00	3660.00
Soy Bean (July)	20-Jul-18	3576.00	Down	28.05.18	3674.00	3690.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (June)	20-Jun-18	3920.00	Down	23.03.18	4085.00	4000.00
Castor seed (July)	20-Jul-18	3974.00	Down	23.03.18	4133.00	4050.00
Cocud (June)	20-Jun-18	1335.00	Up	29.05.18	1356.50	1300.00
Cocud (July)	20-Jul-18	1359.50	Up	28.05.18	1336.00	1320.00
Guar seed (June)	20-Jun-18	3636.00	Down	27.04.18	3996.50	3775.00
Guar seed (July)	20-Jul-18	3692.50	Down	27.04.18	3960.00	3820.00
Mentha Oil (June)	29-Jun-18	1124.90	Down	15.05.18	1152.40	1160.00
Mentha Oil (July)	31-Jul-18	1127.00	Down	15.05.18	1280.10	1170.00

**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	951.00	944.00	0.74
Coriander	Kota	4996.30	5055.85	-1.18
Jeera	Unjha	16129.50	16229.00	-0.61
Turmeric	Nizamabad	7321.45	7361.10	-0.54

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	722.00	723.00	-0.14
RM Seed	Jaipur	3984.65	4000.00	-0.38
Refined Soy oil	Mumbai	756.45	753.90	0.34
Soybean	Indore	3644.00	3679.00	-0.95

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	7537.15	7758.65	-2.85
Cocud	Akola	1391.55	1396.55	-0.36
Cotton	Kadi	21034.85	21082.70	-0.23
Guar seed	Jodhpur	3700.00	3741.75	-1.12
Sugar M	Kolkata	3047.60	3000.00	1.59
Wheat	Delhi	1772.05	1766.25	0.33

Spices

Turmeric futures (June) is likely to trade with a downside bias & remain below 7250 levels taking negative cues from the spot markets. At the Erode Turmeric Merchants Association Sales yard, finger turmeric went for ₹5,889-8,429 a quintal, root variety ₹5,255-7,699. At the Regulated Marketing Committee finger turmeric sold at ₹7,499-8,650, root variety at ₹7,009-7,909. At the Erode Cooperative Marketing Society, finger turmeric sold at ₹6,966-8,099, root varieties sold at ₹6,655-7,539. Jeera futures (June) is expected to witness a consolidation in the range of 16000-16300 levels. 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 4250 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 trade with a downside bias in the range of 3510-3580 levels. Spot soybean declined for the fourth consecutive day due to lackluster demand. Spot soybean (as per quality) extended losses by around ₹25-100 to ₹3,400-3,600/100kg at the key Indore market due to poor demand in soybean meal and soy oil. Export demand is said to be poor due to disparity in the international market. Indian soybean CNF Rotterdam tentatively priced at \$487 per tonne, while Argentine origin was at \$433, thus making Indian soybean costlier by \$54. Refined soy oil futures (June) will possibly trade sideways to down in the range of 760-770 levels and CPO futures (June) is expected to trade sideways in the range of 648-655 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. In news, Indonesia urges India to lower palm oil import tariff. Crude palm oil production and exports from Indonesia, the world's top producer, likely rose in April from a month earlier, a Reuters survey showed on Wednesday. Output in April was forecast to rise to 3.65 million tonnes, from 3.34 million tonnes in March. The short covering in mustard seed futures (June) is expected to face resistance near 3640 levels taking negative cues from the spot markets. Mustard seed dropped at the key markets of Rajasthan due to poor demand from crushers and stockists. Mustard seed 42% condition was ₹20 lower at ₹3,985-3,990/100kg at the main Jaipur market, while mustard cake fell by ₹10 to ₹1,745-1,750 and mustard oil went down by ₹2 to ₹783-784/10kg. Crushers demand for mustard seed has receded from this week mainly due to widening crush disparity amid slow sales in mustard oil and mustard cake.

Other Commodities

Chana futures (June) is expected to break the support near 3480 levels & fall further towards 3450-3400 levels. Chana prices remained weak at major spot markets in the country due to dull millers buying support as sales counter in chana dal/besan reported sluggish. On other hand, Australia origin Chana priced unchanged at ₹3,350/100kg and ₹3,450 at Mumbai and Mundra ports, respectively on negligible trade activity. Cotton futures (June) is likely to trade sideways in the range of 21550-22000 levels. Cotton-sowing season is almost over in Punjab, but the state is 30% short of its targeted area under the crop. Till May 29, sowing was recorded over only 2.83 lakh hectares, against the of 4-lakh-hectare target. Secondly, Maharashtra has revised upwards its estimate for cotton production in 2017-18 (Jul-Jun) at 6.55 mln bales (1 bale = 170 kg) against 6.05 mln bales last year. On the international market, ICE cotton futures rose & settled up 0.79 cent, or 0.87 percent, at 91.64 cents per lb on Thursday due to weather-related worries in the cotton-growing regions of the United States, and a day ahead of the release of the U.S. Department of Agriculture's weekly export sales data. The USDA's weekly export sales report has been delayed by a day because of the Memorial Day holiday on Monday. Guar seed futures (June) is likely to plunge further towards 3550-3500 levels & guar gum futures (June) is expected to dip further towards 7400-7350 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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