

COMMODITY DAILY REPORT (AGRI)

6th November, 2020

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	27-Nov-20	1217.00	Up	26.05.20	1,012.00	1150.00

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Nov)	20-Nov-20	6562.00	Down	02.11.20	6686.00	6800.00
Coriander (Dec)	18-Dec-20	6650.00	Down	02.11.20	6752.00	6850.00
Jeera (Nov)	20-Nov-20	14285.00	Sideways	27.10.20	14185.00	-
Jeera (Dec)	18-Dec-20	14505.00	Sideways	19.10.20	14215.00	-
Turmeric (Nov)	20-Nov-20	5776.00	Down	02.11.20	5756.00	6000.00
Turmeric (Dec)	18-Dec-20	5840.00	Down	02.11.20	5832.00	6100.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Nov)	27-Nov-20	871.60	Up	09.10.20	786.30	830.00
CPO (Dec)	31-Dec-20	868.40	Up	09.10.20	788.20	820.00
Ref. soy oil (Nov)	20-Nov-20	1001.40	Up	09.10.20	933.50	960.00
Ref. soy oil (Dec)	18-Dec-20	998.10	Up	09.10.20	926.90	960.00
RM Seed (Nov)	20-Nov-20	6249.00	Up	20.10.20	5709.00	6000.00
RM Seed (Dec)	18-Dec-20	6246.00	Up	20.10.20	5707.00	5935.00
Soybean (Nov)	20-Nov-20	4332.00	Up	09.10.20	4102.00	4130.00
Soybean (Dec)	18-Dec-20	4363.00	Up	09.10.20	4093.00	4150.00
Castor seed (Nov)	20-Nov-20	4724.00	Up	25.08.20	4058.00	4550.00
Castor seed (Dec)	18-Dec-20	4776.00	Up	02.11.20	4594.00	4600.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Nov)	20-Nov-20	5180.00	Down	02.11.20	5199.00	5310.00
Chana (Dec)	18-Dec-20	5240.00	Down	02.11.20	5265.00	5410.00
Cotton (Nov)	27-Nov-20	19770.00	Up	14.09.20	17730.00	19200.00
Cotton (Dec)	31-Dec-20	19960.00	Up	14.09.20	17920.00	18800.00
Cocud (Dec)	18-Dec-20	1859.00	Sideways	04.11.20	1859.00	-
Cocud (Jan)	20-Jan-21	1875.00	Sideways	04.11.20	1870.00	-
Guar seed (Nov)	20-Nov-20	4271.00	Up	04.11.20	4287.00	4150.00
Guar seed (Dec)	18-Dec-20	4326.00	Up	04.11.20	4337.00	4200.00
Mentha oil (Nov)	27-Nov-20	955.10	Sideways	29.10.20	954.50	-
Mentha oil (Dec)	31-Dec-20	962.00	Sideways	29.10.20	945.00	-

**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	1487.50	1465.00	1.54
Coriander	Kota	6610.00	6623.85	-0.21
Jeera	Unjha	14190.90	14088.30	0.73
Turmeric	Nizamabad	5655.45	5636.95	0.33

Spices

Turmeric futures (Nov) is expected to consolidate in the range of 5700-5800. Spot turmeric prices inch higher in major turmeric markets. Prices were quoted Rs 100-200 per Quintal higher markets of Nizamabad, Basmatnagar, Nanded and Hingoli, while it was steady elsewhere. All the turmeric varieties were quoted Rs 100-200 higher in Nizamabad mandi, amid arrivals of 2,900 bags vs 3,500 bags in the last session. Meanwhile Warangal reported arrivals of 100 bags, similar to that in the last session, as prices were stable. Jeera futures (Nov) is expected to trade sideways in the range of 14100-14300. Spot jeera prices reported muted action on Thursday amid reduced arrivals in Unjha and Rajkot mandis. The spice was generally firm in the previous session, while the spice slipped Rs 15-20 Per 20 Kgs on Tuesday due to increased arrivals. Unjha mandi reported unchanged arrivals at 15,000 bags vs 18,000 bags. Rough variety of Jeera was priced flat at Rs. 2275-2350 per 20 kg. Although NCDEX Jeera was priced at Rs. 2400-2500 per 20 kg. Bombay Bold was unchanged at Rs. 2650-2750 per 20 kg. Meanwhile, Best quality was quoted flat at Rs 2600-2650. Dhaniya futures (Nov) will probably trade sideways in the range of 6500-6600. Coriander arrivals are thinning by each passing day in Rajasthan as farm arrivals at the auctions are reducing. Although, trader stocks were witnessed to be higher in quantity. Having said so, arrivals are expected to decline hereon. Spot coriander prices dropped Rs 50 per Quintal in Rajasthan mandis. Meanwhile, the spice was quoted weaker in Madhya Pradesh and Gujarat mandis during the opening session, but prices recovered to settle flat by the ending session. Local festive demand continues to support coriander markets in the states.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	865.90	848.50	2.05
RM Seed	Jaipur	6360.90	6310.00	0.81
Refined Soy oil	Mumbai	993.55	985.00	0.87
Soybean	Indore	4398.00	4342.00	1.29

Oilseeds

Soybean futures (Nov) may test 4360-4380 on the higher side taking positive cues from the international as well as international markets. Reports of damage to soybean crop and increased arrival of infected crops also lifted soybean prices & 8 in Indore mandis to Rs 4350 a quintal. Chicago soybean futures reached the \$11 a bushel mark for the first time in over four years on Thursday as dry weather in parts of South America continued to raise supply concerns at a time of brisk Chinese demand. RM seed futures (Nov) may continue to see the bull-run getting extended towards 6320-6380, taking support near 6150. Upside journey of Mustard seed prices continued and the prices rose further. Mustard oil and oil cake also followed seed's uptrend. Mustard seed prices rose Rs. 35 to Rs. 6380-6385 per quintal in Jaipur. However, mustard seed contracts softened in NCDEX. Total arrival of mustard seed was 100,000 quintal in all the major producing areas. According to the traders, Mustard seed gained because millers and stockists were actively buying. Mustard seed rose to Rs. 6380-6385 per quintal from earlier prices of Rs. 6345-6350 per quintal in Jaipur. Soy oil futures (Nov) is expected to trade with an upside bias and test 1010-1015, while CPO futures (Nov) may trade with an upside bias towards 875-880 levels, respectively. Malaysian palm oil futures climbed more than 3% to an eight-year high on Thursday, extending gains to a third straight session on surveys showing a steep decline in October stockpiles and production. The palm oil stockpile in the world's second-largest producer is expected to have fallen 9.8% month-on-month in October to 1.56 million tonnes - its lowest since June 2017. Dalian's most-active soyoil contract gained 0.4%, while its palm oil contract rose 1.6%. Soyoil prices on the Chicago Board of Trade were up 3.5%.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1955.15	1941.25	0.72
Cotton	Kadi	19042.95	18991.15	0.27
Chana	Delhi	5065.55	5045.00	0.41
Wheat	Delhi	1895.00	1875.00	1.07

Other Commodities

Cotton futures (Nov) may witness some lower level buying near 19700 and the upside may regain to 19900 levels. Traders are eyeing higher exports of over 60 lakh bales this time against 50 lakh bales in the previous seasons. China, Vietnam, Indonesia and Bangladesh are looking to buy cotton from India. The country's Shankar-6 variety, which is on par with global standards, is being offered at around Rs 40,000 a candy (356 kg). Countries such as the US and Brazil are asking more than Rs 42,000. The Cotton Corporation of India (CCI), which has nearly 60-lakh bale carryover stock from the last season, is offering cotton to various destinations abroad ranging from 73.45 US cents a pound (Quingdao, China) to 78.15 cents (Chittagong, Bangladesh). This is against 73-74 cents a pound that cotton from the US or Brazil costs at the port of loading. Besides, traders are also buying from CCI and exporting. Chana futures (Nov) is expected to decline towards 5100. Nafed Commences Sale of Chana in Maharashtra, Karnataka, AP & Telangana With Effect From 5 November, 2020. As per market talk, fluctuation in Chana prices will depend on Government agency's approval of Chana tender bids in the coming days. Moreover, area under Rabi crop cultivation expected to be higher due to prices hovering near and above MSP and also favourable weather. Chana sowing in Rajasthan is up nearly 52% this season, according to State Agriculture Department as on 3rd November, 2020. Chana sowing reached 880,100 hectare in Rajasthan against 577,400 hectares last year. Guar see futures (Nov) is looking bullish as it can test 4300-4350. Guar gum and seed market of Rajasthan was eyeing US election very eagerly as US presidential candidates' approach toward various issue will determine their policies. Guar market finds Joe Biden more suitable for the future of gum market as Biden's approach painted him greener. Guar gum and guar seed prices were moving in positive side on Rajasthan's spot market. Guar traders said that if Joe Biden wins the election, he will discourage chemical use in various industrial activities including crude oil exploration which will push guar gum demand.

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



Moneywise. Be wise.

Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
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

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.