

COMMODITY DAILY REPORT (AGRI)

24th January, 2023

SPICES

| COMMODITY | EXPIRY DATE | S2 | S1 | Pivot | R1 | R2 | Trend |
|-----------------|-------------|----------|----------|----------|----------|----------|-------|
| Coriander (Apr) | 20-04-2023 | 7820.00 | 7900.00 | 8000.00 | 8150.00 | 8260.00 | Down |
| Coriander (May) | 19-05-2023 | 7898.67 | 7839.33 | 8096.67 | 8191.33 | 8294.67 | Down |
| Jeera (Mar) | 20-03-2023 | 30958.33 | 32811.67 | 32843.33 | 33471.67 | 34728.33 | Down |
| Jeera (Apr) | 20-04-2023 | 31228.33 | 31616.67 | 32943.33 | 33531.67 | 34658.33 | Down |
| Turmeric (Apr) | 18-04-2023 | 7724.00 | 7812.00 | 7920.00 | 8000.00 | 8116.00 | Down |
| Turmeric (May) | 18-05-2023 | 7850.67 | 7897.33 | 8008.67 | 8075.33 | 8166.67 | Down |

OILSEEDS

| COMMODITY | EXPIRY DATE | S2 | S1 | Pivot | R1 | R2 | Trend |
|-------------------|-------------|---------|---------|---------|---------|---------|-------|
| Castor seed Feb) | 20-02-2023 | 6954.67 | 7037.33 | 7018.67 | 7051.33 | 7082.67 | Up |
| Castor seed (Mar) | 20-03-2023 | 6908.67 | 6919.33 | 6982.67 | 7019.33 | 7056.67 | Down |

OTHER COMMODITIES

| COMMODITY | EXPIRY DATE | S2 | S1 | Pivot | R1 | R2 | Trend |
|------------------|-------------|----------|----------|----------|----------|----------|----------|
| Kapas(Apr) | 28-04-2023 | 1580.83 | 1599.67 | 1608.83 | 1621.67 | 1636.83 | Down |
| Cocud (Feb) | 20-02-2023 | 2788.67 | 2788.33 | 2835.67 | 2858.33 | 2882.67 | Down |
| Cocud (Mar) | 20-03-2023 | 2716.33 | 2674.67 | 2769.33 | 2793.67 | 2822.33 | Down |
| Guar seed (Feb) | 20-02-2023 | 6069.00 | 6182.00 | 6178.00 | 6230.00 | 6287.00 | Sideways |
| Guar seed (Mar) | 20-03-2023 | 6160.33 | 6277.67 | 6246.33 | 6288.67 | 6332.33 | Sideways |
| Guar gum (Feb) | 20-02-2023 | 12984.33 | 13256.67 | 13358.33 | 13528.67 | 13732.33 | Down |
| Guar gum (Mar) | 20-03-2023 | 13171.33 | 13527.67 | 13510.33 | 13670.67 | 13849.33 | Sideways |
| Mentha Oil (Jan) | 31-01-2023 | 977.23 | 981.97 | 1000.23 | 1008.47 | 1023.23 | Down |
| Mentha Oil (Feb) | 28-02-2023 | 1002.60 | 1001.60 | 1017.10 | 1022.70 | 1031.60 | Down |

**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 | 1119.00 | 1116.00 | 0.03% |
| Coriander | Kota | 7322.00 | 7524.00 | -2.68% |
| Jeera | Unjha | 33137.50 | 34136.70 | -2.93% |
| Turmeric | Nizamabad | 7421.25 | 7391.60 | 0.40% |

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| CPO | Kandla | 833.70 | 836.40 | -0.32% |
| RM Seed | Jaipur | 6178.20 | 6300.00 | -1.93% |
| Refined Soy oil | Mumbai | 1210.00 | 1220.00 | -0.82% |
| Soybean | Indore | 5554.40 | 5655.55 | -1.79% |

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| Cocud | Akola | 3002.00 | 3040.00 | -1.25% |
| Cotton | Kadi | 29520.55 | 29845.15 | -1.09% |
| Guar Seed | Jodhpur | 6109.95 | 6195.85 | -1.39% |
| Wheat | Delhi | 3164.25 | 3090.85 | 2.37% |
| Chana | Delhi | 5053.10 | 5079.15 | -0.51% |

Spices

Turmeric prices are likely to trade sideways may keep bias on positive side. Exporters are showing good interest in buying activities as fresh export enquires has improved. Market is lacking with premium quality of turmeric as stockists are releasing only old stocks at lower rate and holding premium quality of turmeric in wake of bleak production outlook ahead. Supplies are lower and expected to remain down unless new crop touches the markets. Turmeric Apr contract is likely to trade in range of 7800-8400.

Jeera NCDEX Mar futures are expected to remain under pressure due to muted spot demand. Millers and exporters are avoiding bulk buying in wake of new crop season ahead. However, major trend of jeera is likely to remain bullish due to weaker production outlook for upcoming season. Jeera prices are likely to trade in range of 31800-32700.

Dhaniya NCDEX Apr prices are likely to trade on weaker note due to lukewarm demand at physical market. Reports of rise in area under dhaniya and better yield prospects supported by normal crop progress will weigh on the market sentiments. Supplies are adequate at major trading centers and will improve further once the arrivals of new crop pick up. Dhaniya NCDEX Apr Prices are likely to trade in range of 7900-8200.

Other Commodities

Kapas NCDEX Apr prices are likely to extend its weakness on sluggish buying in local market. Higher stocks of kapas with farmers and sluggish export demand are likely to keep prices down in near term. Apart from that allowance of cotton imports from Australia will also boost the supplies and will put pressure on domestic prices. However, cotton arrivals are lower compared to last year as farmers are hoarding their produce in expectation of better price realization. Kapas Apr NCDEX prices are likely to trade in range of 1580-1640.

Guar seed Feb futures are likely to remain under pressure due to increased supplies at major trading centers. Arrivals have started improving again after recent gains in prices. However, major trend in guar is likely to remain positive due to robust export demand of gum. India exported about 19 thousand tonnes of guar gum in month of Nov'22 compared to 16.9 thousand tonnes of previous year for corresponding period, higher by 13% Y-o-Y as per the data released by Ministry of commerce, India. Guar seed prices are likely to trade in range of 6000-6400. Similarly Guar gum prices are likely to trade in range of 12900-13900.

Castor seed Feb prices are likely to trade down due to improve supplies with advancement of harvesting activities. Sluggish export demand is still a major concern for castor oil traders as domestic stocks are surging up with fall in export. Castor oil export has slumped 16% Y-o-Y to 543.4 thousand tonnes during Jan-Nov'22 due to economic slowdown in China. Going forward, castor seed prices are likely to trade in range of 6700-7300.

Mentha oil Feb contract is likely to trade sideways to higher on improved demand outlook. With improved economic numbers in China, export demand of menthol will also improve that will cap the major downfall in prices. Supplies have been tighter due to offseason period of arrivals. Prices are likely to trade in range of 1000-1040.

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