

COMMODITY DAILY REPORT (AGRI)

19th March, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	31-Mar-21	1273.50	Up	05.03.21	1229.50	1210.00

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Apr)	20-Apr-21	7228.00	Up	09.02.21	6528.00	6800.00
Coriander (May)	20-May-21	7318.00	Up	09.02.21	6508.00	6800.00
Jeera (Mar)	19-Mar-21	14650.00	Up	09.02.21	13360.00	13500.00
Jeera (Apr)	20-Apr-21	14790.00	Up	09.02.21	13290.00	13700.00
Turmeric (Apr)	20-Apr-21	8188.00	Sideways	10.03.21	8638.00	-
Turmeric (May)	20-May-21	8252.00	Sideways	10.03.21	8744.00	-

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Mar)	31-Mar-21	1095.50	Up	05.03.21	1077.70	1070.00
CPO (Apr)	30-Apr-21	1063.40	Up	05.03.21	1064.50	1050.00
Ref. soy oil (Mar)	19-Mar-21	1270.40	Up	23.02.21	1174.60	1200.00
Ref. soy oil (Apr)	20-Apr-21	1231.80	Up	23.02.21	1164.40	1200.00
RM Seed (Apr)	20-Apr-21	5595.00	Up	04.02.21	5118.00	5500.00
RM Seed (May)	20-May-21	5628.00	Up	23.02.21	5491.00	5500.00
Soybean (Mar)	19-Mar-21	5462.00	Up	23.12.20	4491.00	5050.00
Soybean (Apr)	20-Apr-21	5367.00	Up	23.12.20	4478.00	5050.00
Castor seed (Mar)	19-Mar-21	4770.00	Up	08.03.21	4570.00	4400.00
Castor seed (Apr)	20-Apr-21	4704.00	Up	08.03.21	4612.00	4500.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Mar)	19-Mar-21	4992.00	Up	02.02.21	4573.00	4900.00
Chana (Apr)	20-Apr-21	5009.00	Up	02.02.21	4579.00	4900.00
Cotton (Mar)	31-Mar-21	21910.00	Up	04.02.21	21500.00	21800.00
Cotton (Apr)	30-Apr-21	22250.00	Up	04.02.21	21240.00	22200.00
Cocud (Mar)	19-Mar-21	2400.00	Up	15.03.21	2406.00	2300.00
Cocud (Apr)	20-Apr-21	2390.00	Up	15.03.21	2433.00	2320.00
Guar seed (Mar)	19-Mar-21	3740.00	Down	18.11.20	3945.00	3950.00
Guar seed (Apr)	20-Apr-21	3834.00	Down	18.11.20	3987.00	3950.00
Gur (Mar)	19-Mar-21	1057.00	Sideways	22.01.21	1084.00	-
Gur (Apr)	20-Apr-21	1091.50	Sideways	22.01.21	1078.50	-
Mentha oil (Mar)	31-Mar-21	952.70	Sideways	18.11.21	977.80	-
Mentha oil (Apr)	30-Apr-21	955.00	Sideways	19.01.21	982.90	-
Rubber (Mar)	31-Mar-21	16791.00	Sideways	22.01.21	15362.00	-
Rubber (Apr)	30-Apr-21	17046.00	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	1527.50	1465.00	4.27%
Coriander	Kota	7179.55	7268.05	-1.22%
Jeera	Unjha	14179.00	14133.40	0.32%
Turmeric	Nizamabad	7876.30	7947.35	-0.89%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1139.30	1158.00	-1.61%
RM Seed	Jaipur	5725.00	5800.00	-1.29%
Refined Soy oil	Mumbai	1279.65	1295.55	-1.23%
Soybean	Indore	5631.00	5701.00	-1.23%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2473.55	2486.10	-0.50%
Cotton	Kadi	22134.40	22074.65	0.27%
Chana	Delhi	4917.60	4958.35	-0.82%
Wheat	Delhi	1900.00	1900.00	0.00%

Spices

Turmeric futures (Apr) is expected to slip down further towards 7900. Turmeric prices crashed in spot amid increased arrivals and reduced demand at higher levels. At Nizamabad mandi, all turmeric varieties were quoted unchanged amid arrivals of 25,000 bags vs 20,000 bags of turmeric. Similarly on Wednesday, Kadappa and Sangli varieties of turmeric at Sangli mandi held stable amid arrivals of 30,000 bags vs 32,000 bags in the last session. Prices were Rs 100-300 lower in the previous session. Meanwhile the Gathha and Finger variety slipped Rs 100-200 in Erode amid arrivals of 5,000 bags vs 5,300 bags in the previous session. Having said so, Finger variety at Hingoli mandi upped by Rs 400/Quintal amid arrivals of 1,000 bags of yellow spice. Jeera futures (Apr) will probably consolidate in the range of 14600-14900. Jeera production in India is likely to decline 11% to 478,520 tn in 2020-21 (Oct-Sep) because of lower acreage and yield in Rajasthan and Gujarat. Jeera yield in the current season is seen at 504 kg/ha, against 522 kg/ha a year ago. Dhaniya futures (Apr) may take support near 7100 and the downside may get limited. Ramganj and Kota mandis have witnessed the highest number of exporters, due to which coriander prices jumped higher across the segments. Coriander prices registered gains of Rs 50/Quintal and added Rs 50/Quintal. While upper grade varieties reported steady prices, Badami variety rose to Rs 5,500-5,650 and Eagle variety upped to Rs 5800-5950/Quintal at Ramganj mandi. State mandis registered active participation from local buyers too.

Oilseeds

Soybean futures (Apr) is likely to witness profit booking from higher levels & may even plunge towards 5350, taking bearish cues from the international market, amid lack of demand. U.S soybean futures fell on Thursday as a firm U.S. dollar .DXY and tumbling energy prices, with crude oil CLC1 down more than 8%, stoked broad selling across commodities markets. Also, USDA reported that Net sales for soybean were of 202,400 MT for 2020/2021 were down 42 percent from the previous week and 31 percent from the prior 4-week average. Soy oil futures (Apr) is also expected to follow its footsteps, witness profit booking and fall towards 1220-1215. CPO futures (Mar) is also likely to witness correction towards 1085-1075. Malaysian palm oil futures slumped more than 3% on Thursday to their lowest in two weeks, weighed down by slower demand and higher production concerns. The benchmark palm oil contract for June delivery on the Bursa Malaysia Derivatives Exchange ended down 141 ringgit, or 3.58%, at 3,796 ringgit (\$923.83) a tonne. Palm fell to its lowest since March 5 and logged its sharpest daily decline in a month. Dalian's most-active soyoil contract fell 1.7%, while its palm oil contract slipped 0.2%. Soyoil prices on the Chicago Board of Trade were also down 2%. Rival edible oil prices, which have hit multi-year peaks in recent weeks, have also eased as high prices have made them less attractive to buyers. Mustard futures (Apr) may see downside level of 5500-5450 taking bearish cues from the spot markets. Mustard seed was traded at Rs. 5850-5855 per quintal in Jaipur. Earlier, it was sold at Rs. 5845-5850 per quintal. Mustard oil prices was traded at Rs. 1240-1241 in Jaipur and 1230-1231 per 10 kilogram in adjoining areas.

Other Commodities

Cotton futures (Apr) may fall towards 22000. ICE cotton futures fell to a one-week low on Thursday as a strengthening U.S. dollar and losses in the grains market overshadowed a robust federal export sales report. The dollar rose 0.3% against key rivals, making greenback-denominated cotton costlier for other currency holding buyers. Cotton contracts for May, fell 0.76 cent, or 0.9%, to 85.75 cents per lb at 2:10 p.m. EDT (1810 GMT), having touched its lowest since March 11 at 85.35 cents. Guar seed (Apr) is expected to plunge towards 3800-3750 while the guar gum (Apr) is expected to fall towards 5980-5900. Millers have reduced seed buying prices by Rs. 20 to s. 3830-3880 per quintal in Jodhpur. Guar gum also eased down by Rs. 20 to Rs. 6080 per quintal in Jodhpur. Guar gum powder also adjusted prices with gum movement. Guar seed prices fell down in mandis' auction trading also. Guar seed lost Rs. 49 per quintal to Rs. 3500-3671 per quintal in Adampur mandis. Other mandis noted losses of up to Rs. 25 per quintal. Chana futures (Apr) is expected to consolidate in the range of 4950-5050. Chana prices came under severe pressure after drastic increase in arrivals in MP and Rajasthan. Although the peak arrivals are yet to come in Rajasthan but the arrivals were about 70,000 bags showing a massive increase from about 30000-35000 bags during last week. Chana prices came under pressure and corrected in reflecting higher supply amid steady demand. Chana dal Akola spot traded at 6000/6150 Rs/Qtl, while Chana was reported at 4900/5000 Rs/Qtl. The demand in tur and tur dals remain weak reflecting fall Chana dal prices, but prices remain steady.

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