

COMMODITY DAILY REPORT (AGRI)

11th February, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	26-Feb-21	1192.50	Sideways	27.11.20	1183.25	-

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Apr)	20-Apr-21	6550.00	Up	09.02.21	6528.00	6350.00
Coriander (May)	20-May-21	6550.00	Up	09.02.21	6508.00	6350.00
Jeera (Mar)	19-Mar-21	13345.00	Up	09.02.21	13360.00	13000.00
Jeera (Apr)	20-Apr-21	13330.00	Up	09.02.21	13290.00	12900.00
Turmeric (Apr)	20-Apr-21	7580.00	Up	11.01.21	6198.00	7000.00
Turmeric (May)	20-May-21	7500.00	Up	11.01.21	6174.00	7000.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Feb)	26-Feb-21	1001.90	Sideways	28.01.21	960.30	-
CPO (Mar)	31-Mar-21	994.20	Sideways	19.01.21	924.00	-
Ref. soy oil (Feb)	19-Feb-21	1111.60	Sideways	28.01.21	1101.60	-
Ref. soy oil (Mar)	19-Mar-21	1110.10	Sideways	28.01.21	1094.80	-
RM Seed (Feb)	19-Feb-21	6083.00	Up	04.02.21	5876.00	5650.00
RM Seed (Apr)	20-Apr-21	5253.00	Up	04.02.21	5118.00	5000.00
Soybean (Feb)	19-Feb-21	4768.00	Up	23.12.20	4478.00	4630.00
Soybean (Mar)	19-Mar-21	4761.00	Up	23.12.20	4491.00	4630.00
Castor seed (Feb)	19-Feb-21	4402.00	Down	26.11.20	4618.00	4420.00
Castor seed (Mar)	19-Feb-21	4416.00	Down	26.11.20	4654.00	4470.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Mar)	19-Mar-21	4611.00	Up	02.02.21	4573.00	4520.00
Chana (Apr)	20-Apr-21	4624.00	Up	02.02.21	4579.00	4500.00
Cotton (Feb)	26-Feb-21	21400.00	Up	04.02.21	21240.00	21000.00
Cotton (Mar)	31-Mar-21	21690.00	Up	04.02.21	21500.00	21300.00
Cocud (Feb)	19-Feb-21	2262.00	Up	04.02.21	2167.00	2145.00
Cocud (Mar)	19-Mar-21	2286.00	Up	04.02.21	2190.00	2160.00
Guar seed (Feb)	19-Feb-21	3920.00	Down	18.11.20	3987.00	4085.00
Guar seed (Mar)	19-Mar-21	3967.00	Down	18.11.20	3945.00	4065.00
Gur (Feb)	19-Feb-21	1081.50	Sideways	22.01.21	1078.50	-
Gur (Mar)	19-Mar-21	1095.00	Sideways	22.01.21	1084.00	-
Mentha oil (Feb)	26-Feb-21	960.00	Sideways	19.01.21	982.90	-
Mentha oil (Mar)	31-Mar-21	966.00	Sideways	18.11.21	977.80	-
Rubber (Feb)	26-Feb-21	15684.00	Sideways	22.01.21	15131.00	-
Rubber (Mar)	31-Mar-21	15924.00	Sideways	22.01.21	15362.00	-

**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	1650.00	1642.50	0.46
Coriander	Kota	6209.40	6180.00	0.48
Jeera	Unjha	13010.60	13083.40	-0.56
Turmeric	Nizamabad	7100.00	6876.45	3.25

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1017.00	1013.80	0.32
RM Seed	Jaipur	6300.00	6300.00	0.00
Refined Soy oil	Mumbai	1145.00	1143.60	0.12
Soybean	Indore	4899.00	4901.00	-0.04

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2363.75	2380.00	-0.68
Cotton	Kadi	21321.70	21148.40	0.82
Chana	Delhi	4600.00	4612.00	-0.26
Wheat	Delhi	1893.85	1913.75	-1.04

Spices

Trend of turmeric futures (Apr) is bullish eyeing a target of 7700-7750. Demand usually picks up after January 15 and this increase in prices to multi-week high can be related to it. Prices are gaining as there are fears that there could be as much as 25 percent crop loss in states such as Telangana and Andhra Pradesh. Even in Maharashtra's Sangli district, the crop has been affected. Jeera futures (Mar) will probably trade sideways within 13200-13400. The weather conditions remain supportive and traders are keeping out of buying large quantities in wholesale markets ahead of new arrivals from next month. The final figures of progressive area under cumin of Rabi 2020-21 in Gujarat as on 25th Jan is reported at 4,69,030 hectares as compared to 4,88,207 hectares during 2019-20 and 4,06,141 hectares in last year's average. Unjha mandi reported unchanged arrivals of 6,500 bags, while all the jeera varieties were priced Rs 10 higher. Rough variety of Jeera was quoted at Rs. 2,055-2,125 per 20 kg. NCDEX Jeera was priced at Rs. 2,175-2,275 per 20 kg. Bombay Bold was quoted at Rs. 2,450-2,540 per 20 kg and Best quality was quoted at Rs 2,375-2,425. Dhaniya futures (Apr) is expected to trade sideways in the range of 6400-6600. There is demand for the new crop and despite the pressure of new arrivals with picking pace of harvest in Madhya Pradesh, Gujarat and Uttar Pradesh along with Rajasthan mandis, the new crop is traded higher in the range of Rs 4,000-6,000 per quintal. The new crop is attracting enquiries from local buyers along with Gulf nations. In fact some deals were cracked at the rate of Rs 5,700 per Quintal, while the purchase will take place when the moisture content drops to 8%. Kota and Baran mandi, reported a rise of Rs 50 per Quintal. Stockists were reportedly active in purchasing new crop supplies. This new demand led to rise in arrivals of new coriander to levels of 2,700 quintals.

Oilseeds

Soybean futures (Feb) may trade sideways to down in the range of 4680-4780 taking negative cues from the international market. U.S. soybean futures fell more than 2% on Wednesday on a round of long liquidation by investment funds after all three commodities rallied to multi-year highs in 2021. Soybeans dropped through technical support at their 10-day, 20-day and 30-day moving averages. Soy oil futures (Feb) is expected to trade with a downside bias in the range of 1095-1115. CPO futures (Feb) will probably hover with a downside bias in the range of 985-1005. Malaysia's palm oil inventories rose more than expected in January as exports plunged to a near 14-year low while output continued to decline, data from the Malaysian Palm Oil Board (MPOB) showed. Stockpiles at the world's second largest producer rose 4.68% from the previous month to 1.32 million tonnes. The MPOB data is bearish for the palm oil market. Soy oil prices on the Chicago Board of Trade were down by more than 2%. RM Seed futures (Feb) is expected to trade range bound within 6050-6150. Mustard seed, oil and oil cake remained stable in the spot markets. Mustard seed arrival increased further due to higher arrival of new oil seed. Total mustard seed arrival increased from 165,000 bags to 175,000 bags in all over the country. New mustard seed arrival increased from 145,000 bags to 160,000 bags. But old mustard seed arrival decreased from 20,000 bags to 15,000 bags in the mandis. According to market sources, mustard seed arrival increased in majority of mandis of producing states. But the oil seed found support due to strong buying from millers and stockists. According to market sources, there was strong buying due to emptied pipeline. Millers and stockists were buying mustard seed aggressively.

Other Commodities

Cocud futures (Mar) is expected to fall towards 2060-2040 levels, taking negative cues from the spot markets. Cottonseed oil cake prices reduced Rs 20-30 per quintal in Punjab, Haryana and Rajasthan due to lower buying. Cotton seed prices had raised in last week so plant's demand weakened in this week. Decline trend in Gujarat also put pressure on prices in north India. Cottonseed oil cake prices were reduced by Rs 25 to Rs 2750-2825 per quintal in majority of mandis of Haryana and Rajasthan. While, Cottonseed prices slipped Rs 25 to Rs 3150-3250 per quintal in Punjab. Guar seed (Feb) may consolidate in the range of 3890-3930, while guar gum (Feb) is expected to trade sideways in the range of 6200-6300 with downside getting capped. Positive trend noted in guar seed and gum prices in spot market of Rajasthan, Gujarat and Haryana. Gum millers were buying seed at higher prices as they expect better demand from gum powder makers. According to market sources, strong indications were seen for revival of gum powder demand from oil and gas industry due to higher oil prices in the international market. Oil rose on Wednesday, extending its rally for a ninth day, its longest winning streak in two years, supported by producer supply cuts and hopes vaccine rollouts will drive a recovery in demand. Brent has now risen for nine sessions in a row, its longest sustained period of gains since December 2018 to January 2019. It is the ninth daily rise for U.S. crude. Chana futures (Mar) is expected to trade sideways in the range of 4575-4620. Ministry of Agriculture & FW sanctioned procurement of 167000MT Chana under Price Support Scheme in Karnataka for Rabi 20-21. NAFED is making arrangement to undertake procurement.

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