

## COMMODITY DAILY REPORT (AGRI)

24th September, 2020

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Sept-20	1142.50	Up	26.05.20	1,012.00	1100.00

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Oct)	20-Oct-20	6484.00	Sideways	14.09.20	6596.00	-
Coriander (Nov)	20-Nov-20	6570.00	Sideways	15.09.20	6654.00	-
Jeera (Oct)	20-Oct-20	13670.00	Down	08.09.20	13875.00	14160.00
Jeera (Nov)	20-Nov-20	13735.00	Down	18.09.20	13920.00	14170.00
Turmeric (Oct)	20-Oct-20	5798.00	Down	08.09.20	5810.00	6050.00
Turmeric (Nov)	20-Nov-20	5866.00	Down	18.09.20	5998.00	6120.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Sept)	30-Sept-20	776.60	Sideways	23.09.20	776.60	-
CPO (Oct)	30-Oct-20	772.80	Sideways	23.09.20	772.80	-
Ref. soy oil (Oct)	20-Oct-20	922.20	Up	26.08.20	883.80	919.00
Ref. soy oil (Nov)	20-Nov-20	918.30	Sideways	23.09.20	918.30	-
RM Seed (Oct)	20-Oct-20	5343.00	Sideways	18.09.20	5412.00	-
RM Seed (Nov)	20-Nov-20	5382.00	Sideways	18.09.20	5443.00	-
Soybean (Oct)	20-Oct-20	4018.00	Up	18.09.20	4006.00	3840.00
Soybean (Nov)	20-Nov-20	4003.00	Up	18.09.20	3983.00	3835.00
Castor seed (Oct)	20-Oct-20	4174.00	Up	25.08.20	4098.00	4080.00
Castor seed (Nov)	20-Nov-20	4218.00	Up	25.08.20	4058.00	4080.00

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Oct)	20-Oct-20	5299.00	Up	07.08.20	4204.00	5100.00
Chana (Nov)	20-Nov-20	5340.00	Up	07.08.20	4245.00	5200.00
Cotton (Oct)	30-Oct-20	18010.00	Up	14.09.20	17920.00	17400.00
Cotton (Nov)	27-Nov-20	17940.00	Up	14.09.20	17730.00	17200.00
Cocud (Dec)	18-Dec-20	1844.00	Down	18.09.20	1816.00	1875.00
Cocud (Jan)	20-Jan-21	1845.00	Down	18.09.20	1821.00	1885.00
Guar seed (Oct)	20-Oct-20	3979.00	Sideways	15.09.20	4068.00	-
Guar seed (Nov)	20-Nov-20	3994.00	Sideways	10.09.20	4099.00	-
Mentha oil (Sept)	30-Sept-20	936.60	Down	02.09.20	976.50	975.00
Mentha oil (Oct)	30-Oct-20	945.10	Sideways	07.09.20	970.00	-

\*\*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	1619.20	1645.80	-1.62
Coriander	Kota	6604.15	6577.25	0.41
Jeera	Unjha	13650.00	13620.00	0.22
Turmeric	Nizamabad	5507.50	5550.00	-0.77

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	788.80	801.10	-1.54
RM Seed	Jaipur	5511.55	5512.25	-0.01
Refined Soy oil	Mumbai	927.50	934.70	-0.77
Soybean	Indore	3976.00	3939.00	0.94

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1957.85	1948.50	0.48
Cotton	Kadi	17449.40	17449.40	0.00
Chana	Delhi	5128.90	5063.35	1.29
Wheat	Delhi	1795.00	1800.00	-0.28

**Spices**

Turmeric futures (October) is expected to remain steady in the range of 5750-5850. As usual the sale of turmeric was 35 per cent at the Erode Turmeric Merchants Association sales yard due to quality and it was cent per cent in the remaining three markets for the second day today. Traders purchased to fulfil their local orders and also for a few upcountry orders. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at Rs.5,211-6,569 a quintal, while root variety fetched Rs.4,744-5,729. At the Erode Cooperative Marketing Society, finger turmeric fetched Rs.5,019-6,050, root variety went for Rs.4,560-5,699. Jeera futures (October) is expected to trade sideways to down in the range of 13500-13700. Spot jeera prices ended firm on Wednesday across the major mandis in the country, after a session of weakness in the last session. It is interesting to note that prices jumped higher amid increased arrivals. Unjha registered arrivals of nearly 12,000 vs 11,000 bags, as the prices of all jeera varieties rose Rs 15 per 20 Kgs at Unjha mandi. Rough jeera and Best quality was quoted at Rs 2115-2215 and Rs 2465-2515 per 20 Kgs, respectively. Dhaniya futures (October) may witness consolidation in the range of 6445-6545. A mixed price trend was witnessed in coriander mandis in India. While coriander prices tanked at Ramganj, Gondal and Rajkot mandis, the spice was priced steady at Kota and Guna. Meanwhile coriander gathered momentum at Baran and Kumbhraj mandis. Meanwhile, Kota and Baran mandi reported arrivals of 2500 bags each. Coriander prices were quoted generally stable in both the mandis, only Eagle variety at Baran shot up to Rs 100 to be priced at Rs 5800-5900 per quintal.

**Oilseeds**

Soybean futures (October) may trade sideways in the range of 4000-4050 wing to mixed cues from the international market. On CBOT, U,S Soybeans closed lower for the third day in a row but traders said strong export demand kept the losses in check. The USDA on Wednesday morning confirmed private sales of another 132,000 tonnes of soybeans to China as well as 126,000 tonnes of soybeans to unknown destinations. It was the fourteenth trading day in a row that the government has announced a soybean sale to China. Mustard futures (October) may witness correction towards 5300. On the spot, sluggish trend was noted in Mustard seed and oil prices in Jaipur. Higher prices of the seed discouraged buyers. Mustard seed slumped, after two days of steep price rise. Mustard oil traded at Rs. 1103-1104 per 10 kg in Jaipur while other palm oil and soya oil were hovering at Rs. 925-950 per quintal. Consumers will look for other edible oil if mustard oil becomes costlier. Soy oil (October) is expected to witness a further fall towards 915-910, while CPO (Oct) may touch down 765-760levels. The sentiments of edible oils are weak in the international market. Malaysian palm oil futures fell more than 3% on Wednesday, tracking weaker rival oils while expectations of rising production in top producing countries further pressured prices. A forecast from the Malaysian Palm Oil Association indicating output for the first 20 days of September rose 5% from a month earlier also pressured prices. Dalian's most-active soyoil contract fell 3.65%, while its palm oil contract fell 4.2%. CBOT December soyoil dropped below its 20-day and 30-day moving averages.

**Other Commodities**

Cotton futures (Oct) is expected to trade sideways in the range of 17900-18100 Cotton arrivals have been lower in Karnataka along with yarn mill demand, due to which cotton prices were quoted steady in Karnataka. Traders anticipate higher arrivals next month onwards, which will elevate yarn mills demand as well. This will aid cotton price rise, as well. Cotton prices in Maharashtra continue to trade steady for third trading session this week, amid limited demand from yarn mills and steady arrivals. Traders anticipate rise in cotton arrivals next month onwards, due to which millers are avoiding hefty purchases. Chana futures (Oct) is expected to continue its bull run & es 5350-5400. Despite report of bumper kharif output in the country this year and record production estimates of kharif pulse seeds, pegged at 9.31 million tons this year as against 7.72 million tons last year, the majority of pulse seeds in Indore mandis have been witnessing a rally for the past few days. According to the traders here, besides reports of damage to the standing crops of Moong and Urad in Madhya Pradesh on account of continuous rains, fresh hike in the MSP by the government has also contributed to an uptrend in pulse seeds prices. Guar seed futures (Oct) is expected to consolidate in the range of 3950-4050, while guar gum futures (Oct) may trade sideways in the range of 6100-6200. A sluggish trend is prevailing in various guar seed and guar gum market in Rajasthan and Haryana. The market participants on the spot markets are cautious, not quoting higher rates as they are expecting arrivals to catch pace in days to come. Guar complex has registered mixed price trend in Jodhpur and other mandis of Rajasthan. Guar gum prices declined but guar seed has recorded positive trend. The seed was sold at higher price in various mandis of major producing state Rajasthan. While, poor export demand caused for price fall in guar gum. Weak demand was still weighing market sentiments for guar gum.

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