

COMMODITY DAILY REPORT (AGRI)

29th January, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	29-Jan-21	1155.00	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	6190.00	Down	02.11.20	6752.00	6400.00
Coriander (May)	20-May-21	6068.00	Sideways	20.01.21	6060.00	-
Jeera (Mar)	19-Mar-21	13580.00	Down	26.11.20	13785.00	13700.00
Jeera (Apr)	20-Apr-21	13350.00	Down	26.11.20	13995.00	13500.00
Turmeric (Apr)	20-Apr-21	6524.00	Up	11.01.21	6198.00	6100.00
Turmeric (May)	20-May-21	6522.00	Up	11.01.21	6174.00	6150.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	29-Jan-21	945.10	Down	19.01.21	924.00	960.00
CPO (Feb)	26-Feb-21	960.30	Sideways	28.01.21	960.30	-
Ref. soy oil (Feb)	19-Feb-21	1101.60	Sideways	28.01.21	1101.60	-
Ref. soy oil (Mar)	19-Mar-21	1094.80	Sideways	28.01.21	1094.80	-
RM Seed (Feb)	19-Feb-21	5553.00	Down	25.01.21	5378.00	5600.00
RM Seed (Apr)	20-Apr-21	5077.00	Down	25.01.21	4910.00	5100.00
Soybean (Feb)	19-Feb-21	4631.00	Up	23.12.20	4478.00	4430.00
Soybean (Mar)	19-Mar-21	4615.00	Up	23.12.20	4491.00	4435.00
Castor seed (Feb)	19-Feb-21	4410.00	Down	26.11.20	4618.00	4560.00
Castor seed (Mar)	19-Feb-21	4452.00	Down	26.11.20	4654.00	4550.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Mar)	19-Mar-21	4488.00	Sideways	04.01.20	4635.00	-
Chana (Apr)	20-Apr-21	4445.00	Sideways	04.01.20	4560.00	-
Cotton (Jan)	29-Jan-21	20700.00	Sideways	21.12.20	20300.00	-
Cotton (Feb)	26-Feb-21	21090.00	Sideways	21.12.20	20020.00	-
Cocud (Feb)	19-Feb-21	2083.00	Sideways	04.01.20	2117.00	-
Cocud (Mar)	19-Mar-21	2109.00	Sideways	04.01.20	2087.00	-
Guar seed (Feb)	19-Feb-21	3928.00	Down	18.11.20	3987.00	4085.00
Guar seed (Mar)	19-Mar-21	3973.00	Down	18.11.20	3945.00	4065.00
Gur (Feb)	19-Feb-21	1078.50	Sideways	22.01.21	1078.50	-
Gur (Mar)	19-Mar-21	1081.00	Sideways	22.01.21	1084.00	-
Mentha oil (Jan)	29-Jan-21	972.00	Sideways	18.11.21	977.80	-
Mentha oil (Feb)	26-Feb-21	977.90	Sideways	19.01.21	982.90	-
Rubber (Feb)	29-Jan-21	15150.00	Sideways	22.01.21	15131.00	-
Rubber (Mar)	26-Feb-21	15277.00	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	1644.00	1617.50	1.64
Coriander	Kota	6000.00	6000.00	0.00
Jeera	Unjha	13150.00	13173.70	-0.18
Turmeric	Nizamabad	6238.65	6217.50	0.34

Spices

Turmeric futures (Apr) is looking bullish and can test 6550-6600. Spot turmeric prices were quoted unchanged across major mandis in the country. At apex Nizamabad mandi, all the turmeric varieties were quoted stable amid arrivals of 3,000 bags, unchanged from the last session. It is to be noted that turmeric prices are rallying higher last week amid fear of low production this year. Turmeric growing regions of Telangana, Maharashtra, Karnataka are likely to have an adverse impact on the overall productivity of Turmeric. Turmeric prices were priced stable in Basmatnagar amid arrivals of 3,000 bags vs 2,000 bags in the previous session. However, mandis of Sangli and Warangal witnessed flat trade amid arrivals of 2,000 bags and 100 bags respectively. Jeera futures (Mar) is expected to trade higher & test 13780. On the spot market, all the jeera varieties are quoting steady. Traders are focusing on the ongoing sowing in Gujarat. The weather conditions remain supportive and traders are keeping out of buying large quantities in wholesale markets ahead of new arrivals from next month. All the jeera varieties were priced unchanged. Rough variety of Jeera was quoted at Rs. 2,105-2,175 per 20 kg. NCDEX Jeera was priced at Rs. 2,225-2,325 per 20 kg. Bombay Bold was quoted at Rs. 2,500-2590 per 20 kg and Best quality was quoted at Rs 2,425-2,475. Dhaniya futures (Apr) may face resistance near 6300, with upside getting capped. Coriander crop arrivals are picking pace in mandis of Rajasthan, Gujarat and Madhya Pradesh. The new crop has a moisture content of 12-14%, due to which it is priced at Rs 5000 - 5500 per quintal. Prices are weighed upon by new coriander arrivals in Uttar Pradesh as well. Demand from South Indian spice millers is under wait-and-watch mode in mandis of Rajasthan.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	941.50	934.00	0.80
RM Seed	Jaipur	5983.35	5948.70	0.58
Refined Soy oil	Mumbai	1100.10	1086.85	1.22
Soybean	Indore	4661.00	4617.00	0.95

Oilseeds

Soybean futures (Feb) may consolidate in the range of 4550-4650 with upside getting capped taking negative cues from the international market. U.S weekly Soybeans net export sales of 466,000 MT, during 15-21 January, for 2020/2021 were down 74 percent from the previous week and 45 percent from the prior 4-week average. U.S Soybeans net weekly sales of 1,817,700 MT, for the week ended 14th January, for 2020/2021 were up noticeably from the previous week and from the prior 4-week average. Net sales of Soybean Cake and Meal were 142,200 MT for 2020/2021 were down 70 percent from the previous week and 44 percent from the prior 4-week average. Soy oil futures (Feb) may consolidate in the range of 1090-1114, while CPO futures (Feb) is expected to trade sideways in the range of 950-970. In news from Malaysia, the oil palm plantation industry in Sabah is allowed to continue their daily operations within their respective lockdown boundaries in mitigating the spread of COVID-19. Secondly, Net sales of Soybean Oil were 19,100 MT for 2020/2021 were down 63 percent from the previous week and 40 percent from the prior 4-week average. RM Seed futures (Feb) is expected to witness a consolidation in the range of 5500-5600 levels. Spot mustard seed prices bounced back in the producing states of north India after down fall in last two days. Bullish trend in future contracts supported price rise in spot market. New mustard seed gained Rs. 70 to Rs. 6020-6025 per quintal in Jaipur. Old mustard seed also firmed Rs. 105 at Rs. 6075-6080 per quintal. Mustard oil and oil cake prices also followed firm trend. Mustard seed arrival steadied at 115,000 bags in all over the country. Around 50, 000 bags new mustard seed arrived in mandis.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2161.65	2188.05	-1.21
Cotton	Kadi	20795.85	20891.45	-0.46
Chana	Delhi	4480.00	4500.00	-0.44
Wheat	Delhi	1946.65	1950.00	-0.17

Other Commodities

Cotton futures (Feb) is likely to trade sideways to down in the range of 21180-20900. ICE cotton futures fell to a near one-week low as investors booked profits. The market may also be dealing with light, long liquidation. Last Friday, the CFTC reported that managed money traders have been reducing their net long positions, and when the market begins to slow often selling increases. Guar seed (Feb) is expected to decline towards 3900-3850, while guar gum futures (Feb) may plunge to test 6100-6050. Guar seed and gum prices remained under pressure in the spot market of Rajasthan, Haryana and Gujarat as gum demand was not encouraging. Guar gum split millers were uncertain regarding demand so they were reluctant for fresh buying. Market worried for export demand so powder makers remained absent from the market. Lower crop size and below to average arrival was unable to improve market sentiments due to worries from demand side. Rubber futures (Feb) is expected to consolidate in the range of 15200-15400. The commodity continued to remain under pressure following the sustained weakness in domestic futures and global trendsetters. According to reports, tyre makers have started using technically specified rubber (TSR) grade ISNR 20 than RSS 4. RSS 3 (spot) surrendered to Rs.150.21 (153.17) per kg at Bangkok. The most active natural rubber contract for May 2021 delivery was down by 90 Yuan (Rs.1,016.63) from previous day's settlement price to close at 14,150 Yuan (Rs.159,836.14) a tonne in day time trading on Shanghai Futures Exchange (ShFE).

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