

## COMMODITY DAILY REPORT (AGRI)

13th October, 2020

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Oct-20	1170.25	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	6694.00	Up	29.09.20	6802.00	6585.00
Coriander (Nov)	20-Nov-20	6782.00	Up	29.09.20	6868.00	6700.00
Jeera (Oct)	20-Oct-20	13535.00	Down	08.09.20	13875.00	14160.00
Jeera (Nov)	20-Nov-20	13665.00	Down	18.09.20	13920.00	14170.00
Turmeric (Oct)	20-Oct-20	5672.00	Down	08.09.20	5810.00	5830.00
Turmeric (Nov)	20-Nov-20	5762.00	Down	18.09.20	5998.00	5930.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	30-Oct-20	790.80	Up	09.10.20	788.20	760.00
CPO (Nov)	27-Nov-20	789.00	Up	09.10.20	786.30	760.00
Ref. soy oil (Oct)	20-Oct-20	925.20	Up	09.10.20	926.90	900.00
Ref. soy oil (Nov)	20-Nov-20	928.60	Up	09.10.20	933.50	910.00
RM Seed (Oct)	20-Oct-20	5477.00	Sideways	18.09.20	5412.00	-
RM Seed (Nov)	20-Nov-20	5513.00	Sideways	18.09.20	5443.00	-
Soybean (Oct)	20-Oct-20	4109.00	Up	09.10.20	4093.00	3950.00
Soybean (Nov)	20-Nov-20	4112.00	Up	09.10.20	4102.00	3950.00
Castor seed (Oct)	20-Oct-20	4122.00	Sideways	07.10.20	4078.00	-
Castor seed (Nov)	20-Nov-20	4200.00	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	5481.00	Up	07.08.20	4204.00	5100.00
Chana (Nov)	20-Nov-20	5563.00	Up	07.08.20	4245.00	5200.00
Cotton (Oct)	30-Oct-20	18940.00	Up	14.09.20	17920.00	17400.00
Cotton (Nov)	27-Nov-20	19150.00	Up	14.09.20	17730.00	17200.00
Cocud (Dec)	18-Dec-20	1909.00	Up	09.10.20	1879.00	1810.00
Cocud (Jan)	20-Jan-21	1909.00	Up	09.10.20	1877.00	1810.00
Guar seed (Oct)	20-Oct-20	4060.00	Up	01.10.20	4112.00	3930.00
Guar seed (Nov)	20-Nov-20	4063.00	Up	01.10.20	4121.00	3930.00
Mentha oil (Oct)	30-Oct-20	944.20	Sideways	07.09.20	970.00	-
Mentha oil (Nov)	27-Nov-20	952.30	Sideways	30.09.20	955.40	-

\*\*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	1573.30	1587.50	-0.89
Coriander	Kota	6693.20	6706.00	-0.19
Jeera	Unjha	13533.40	13600.00	-0.49
Turmeric	Nizamabad	5510.00	5542.50	-0.59

**Spices**

Turmeric futures (Nov) is expected to decline towards 5700 taking negative cues from the spot markets. Spot turmeric registered a sales of 55 per cent at the Erode markets. Of the arrival of 1,042 bags of turmeric bags, 55 per cent turmeric was procured by the traders. Due to rain and also not happy over the prevailing price for the commodity, few farmers have brought the turmeric for sale. The traders were also unhappy over the receipt of demand, as they were receiving medium quantity local demand and few upcountry demands for the turmeric. So they are buying limited stock and also very cautious in quoting the price. At the Erode Turmeric Merchants Association Sales Yard, finger turmeric was sold at Rs. 4,914-5,859 a quintal. The Root variety was sold at Rs. 4,566-5,439 a quintal. Jeera futures (Nov) is likely to consolidate in the range of 13600-13750 with upside getting capped. The weakness in spot markets is due to frail domestic buying and slowdown in export demand. Meanwhile in Rajkot mandi, Europe quality traded at Rs. 2400-2450, Singapore Rs. 2300-2400, discolour Rs. 2200-2300, super quality Rs. 2490-2540, Europe-Mundra Rs. 2450-2500 and Singapore-Mundra Rs. 2600-2650 per 20 kg. The prices remained stable for all the varieties. Dhaniya futures (Nov) is expected to trade sideways in the range of 6740-6840 levels. On the spot, festive demand has brought back cheers to coriander once again as spice manufacturers are engaged in aggressive buying and there has been a shortage of premium quality supplies. It is to be noted that demand has come back with M.P mandis resuming operations after nearly 2 weeks of strike in the state. Meanwhile traders in Rajasthan are gearing up now to stage protests, seeking reduction in mandi fees.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	809.10	785.00	3.07
RM Seed	Jaipur	5624.50	5600.00	0.44
Refined Soy oil	Mumbai	931.00	911.05	2.19
Soybean	Indore	4102.00	3990.00	2.81

**Oilseeds**

Soybean futures (Nov) is expected to trade sideways in the range of 4050-4150. Despite harvest going on full swing, the arrival of soyabean in mandis is far from satisfactory as decline in estimated crop output in Madhya Pradesh and continued rise in soyabean futures have prompted farmers to withhold soyabean crops with them, leading to rise in soyabean plant deliveries today to Rs.4,050-4,100 a quintal. Soyabean prices in mandis across Madhya Pradesh were also quoted higher at Rs.3,600-4,050 a quintal. The arrival of soyabean in the country yesterday were recorded at 7.40 lakh bags. Madhya Pradesh led the arrival with 3.50 lakh bags, followed by Maharashtra with 1.90 lakh bags, Rajasthan - 1.30 lakh bags, while 70,000 bags of new soyabean were offloaded elsewhere in the country with mandis prices ranging between Rs.3,600 and Rs. 3,900 a quintal. U.S. soybean futures rose on Tuesday, rebounding from losses of 3% in the previous session, as expectations of lower global supplies underpinned prices. On the contrary, Mustard futures (Nov) may witness correction and decline towards 5430-5400. It is being estimated that India is likely to grow a record 10 million tons of mustard crop in 2020-21 mainly on likelihood of a sharp rise in area. The government has more than enough mustard seed of good quality for the 2020-21 (Jul-Jun) Rabi sowing. It has total stock of 26,700 tons certified seeds against requirement of 25,100 tons. Soy oil futures (Nov) is expected to trade sideways in the range of 920-935, while CPO futures (October) will probably consolidate in the range of 785-795 levels respectively. The bullishness prevailing in the international market amid reports of damage to palm oil plantations in Malaysia and soy oil trading on multi-weeks high on CBOT, will continue to lend support to the domestic edible oil prices.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1961.85	1948.90	0.66
Cotton	Kadi	18020.10	17703.35	1.79
Chana	Delhi	5403.35	5425.00	-0.40
Wheat	Delhi	1765.10	1770.00	-0.28

**Other Commodities**

Cotton futures (October) is on a bull run and this shall continue till 19000-19100 taking positive cues from the international market amid crop damage caused by Hurricane Delta and news in the domestic market that with regards to procurement. Cotton Corporation of India (CCI) would procure 125 lakh bales (one bale is 170 kg) of cotton, which is 20 lakh bales more than the 105 lakh bales procured in the previous season. Chana futures (Nov) is expected to trade sideways in the range of 5520-5600. On the spot, chana has been witnessing an uptrend in Indore mandis for some time now, on weak availability and strong buying support from the millers ahead of the festival season. Secondly, with the Madhya Pradesh government agreeing to reduce mandi tax from the existing Rs.1.70 to 50 p, trading in all 270 mandis across Madhya Pradesh resumed from last week. Guar seed futures (Nov) is expected to witness correction towards 4030-4000, while guar gum futures (Nov) may plunge to test 6090-6050. Guar seed and guar gum prices remained under pressure due demand worries from US market. On the spot, Guar gum prices inched down by 20 per quintal. Guar seed also fell down up to Rs. 25 per quintal. Down trend in Guar gum prices disrupted overall pricing structure of guar complex. Therefore, guar gum manufactures are facing huge losses during production. Guar gum manufacturers are facing loss of around Rs. 400 per quintal if they buy guar at present price level and sell at current prices. New guar crop arrival is picking up in western Rajasthan and Haryana. However, few traders said that total arrival is around half of arrival of last season in same period.

**Vandana Bharti (AVP - Commodity Research)**  
**Subhranil Dey Sr. Research Analyst (Agro)**

**Boardline : 011-30111000 Extn: 625**  
**Boardline : 011-30111000 Extn: 674**

**vandanabharti@smcindiaonline.com**  
**subhranildey@smcindiaonline.com**

E-mail: [smc.care@smcindiaonline.com](mailto:smc.care@smcindiaonline.com)



Moneywise. Be wise.

**Corporate Office:**  
11/6B, Shanti Chamber,  
Pusa Road, New Delhi - 110005  
Tel: +91-11-30111000  
[www.smcindiaonline.com](http://www.smcindiaonline.com)

**Mumbai Office:**  
Lotus Corporate Park, A Wing 401 / 402, 4th Floor,  
Graham Firth Steel Compound, Off Western  
Express Highway, Jay Coach Signal, Goreagon  
(East) Mumbai - 400063  
Tel: 91-22-67341600, Fax: 91-22-67341697

**Kolkata Office:**  
18, Rabindra Sarani, Poddar Court, Gate No-4,  
5th Floor, Kolkata-700001  
Tel.: 033 6612 7000/033 4058 7000  
Fax: 033 6612 7004/033 4058 7004

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

**DISCLAIMER:** This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.