

COMMODITY DAILY REPORT (AGRI)

23rd September, 2020

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Sept-20	1149.25	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	6480.00	Sideways	14.09.20	6596.00	-
Coriander (Nov)	20-Nov-20	6610.00	Sideways	15.09.20	6654.00	-
Jeera (Oct)	20-Oct-20	13605.00	Down	08.09.20	13875.00	14160.00
Jeera (Nov)	20-Nov-20	13655.00	Down	18.09.20	13920.00	14170.00
Turmeric (Oct)	20-Oct-20	5788.00	Down	08.09.20	5810.00	6050.00
Turmeric (Nov)	20-Nov-20	5854.00	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	793.40	Up	27.08.20	766.50	785.00
CPO (Oct)	30-Oct-20	791.50	Up	27.08.20	759.10	785.00
Ref. soy oil (Oct)	20-Oct-20	934.10	Up	26.08.20	883.80	919.00
Ref. soy oil (Nov)	20-Nov-20	929.90	Up	26.08.20	877.20	919.00
RM Seed (Oct)	20-Oct-20	5377.00	Sideways	18.09.20	5412.00	-
RM Seed (Nov)	20-Nov-20	5425.00	Sideways	18.09.20	5443.00	-
Soybean (Oct)	20-Oct-20	3986.00	Up	18.09.20	4006.00	3840.00
Soybean (Nov)	20-Nov-20	3975.00	Up	18.09.20	3983.00	3835.00
Castor seed (Oct)	20-Oct-20	4184.00	Up	25.08.20	4098.00	4080.00
Castor seed (Nov)	20-Nov-20	4212.00	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	5145.00	Up	07.08.20	4204.00	5000.00
Chana (Nov)	20-Nov-20	5185.00	Up	07.08.20	4245.00	5000.00
Cotton (Oct)	30-Oct-20	18070.00	Up	14.09.20	17920.00	17400.00
Cotton (Nov)	27-Nov-20	17860.00	Up	14.09.20	17730.00	17200.00
Cocud (Dec)	18-Dec-20	1834.00	Down	18.09.20	1816.00	1875.00
Cocud (Jan)	20-Jan-21	1827.00	Down	18.09.20	1821.00	1885.00
Guar seed (Oct)	20-Oct-20	3982.00	Sideways	15.09.20	4068.00	-
Guar seed (Nov)	20-Nov-20	3999.00	Sideways	10.09.20	4099.00	-
Mentha oil (Sept)	30-Sept-20	936.10	Down	02.09.20	976.50	975.00
Mentha oil (Oct)	30-Oct-20	943.20	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	1645.80	1642.50	0.20
Coriander	Kota	6577.25	6650.90	-1.11
Jeera	Unjha	13620.00	13611.10	0.07
Turmeric	Nizamabad	5550.00	5530.00	0.36

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	801.10	808.00	-0.85
RM Seed	Jaipur	5512.25	5468.20	0.81
Refined Soy oil	Mumbai	934.70	931.55	0.34
Soybean	Indore	3939.00	3998.00	-1.48

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1948.50	1955.00	-0.33
Cotton	Kadi	17449.40	17449.40	0.00
Chana	Delhi	5063.35	5047.50	0.31
Wheat	Delhi	1800.00	1800.00	0.00

Spices

Turmeric futures (October) is expected to show recovery and gain towards 5830-5850, taking support near 5710. The sale of turmeric at the markets in Erode registered an increase on Tuesday. After about a month 85 per cent of the arrived turmeric was sold on Tuesday. The arrival also increased to 2,582 bags. The traders have purchased for their local demand and also for few upcountry demand. The traders purchased finger turmeric by quoting Rs.400 a quintal higher and root variety by quoting Rs.200 higher. Still the traders are waiting for fresh upcountry demand. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at Rs.5,119-6,289 a quintal; root variety went for Rs.4,744-5,786. Jeera futures (October) is expected to trade sideways to down in the range of 13500-13700. Spot jeera prices extend southward move across the major mandis on Tuesday, amid lower arrivals and weak demand. Jeera and Best quality drops Rs 20 to be quoted at Rs 2100-2200 and Rs 2450-2500 per 20 Kgs, respectively. NCDEX quality was quoted at Rs 2300-2350 per 20 Kg, down Rs 25 and Bombay Bold prices dropped Rs 25 at Rs 2600-2650 per 20 Kgs. Dhaniya futures (October) may witness correction towards 6400, facing resistance near 6550. Barring Rajasthan mandis, coriander prices declined heavily in all other mandis across the country. Badami variety was quoted flat at Rs 1100-1190 per 20 Kg and Eagle variety was priced at Rs 1145-1240 per 20 Kg. Scooter variety in Rajkot was quoted at Rs 1190-1290 per 20 Kg. Meanwhile Ramganj mandi registered arrivals of 4,000 bags as prices were unchanged from the last traded session. Similarly Baran and Kota mandi of Rajasthan reported arrivals of 3,000 bags and 2,500 bags, respectively.

Oilseeds

Soybean futures (October) may trade sideways in the range of 3945-4020 wing to mixed cues from the international market. Chicago soybean futures ended lower on Tuesday, retreating from early strength as pressure from the expanding U.S. harvest outweighed support from continued soy sales to China and strength in soy meal futures. The USDA said late on Monday that U.S. farmers had completed 6% of the soybean harvest. On the demand side, the USDA confirmed sales of 266,000 tonnes of U.S. soybeans to China and 264,000 tonnes to unknown destinations, marking the 13th consecutive business day of sales to China. Mustard futures (October) may trade sideways in the range of 5350-5450. On the spot, Mustard seed lost Rs. 35 per quintal after consecutive price rise of Rs. 100 in last two days. In Jaipur mandi, mustard seed came down to Rs. 5535-5540 per quintal. The prices rose in last two days, due to strong demand. But, buyers were reluctant to make new purchases. Mustard oil traded at Rs. 1104-1105 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 consolidation in the range of 925-940, while CPO (Oct) may trade sideways in the range of 785-795 levels. The sentiments of edible oils are weak in the international market. Malaysian palm oil futures fell more than 1% on Tuesday, tracking a sharp drop in Dalian oil prices, while fears of new restrictions in Europe to contain a spike in COVID-19 cases also hit sentiment. Dalian's most-active soyoil contract fell 3.08%, while its palm oil contract dropped 4.31%. Soyoil prices on the Chicago Board of Trade fell 0.53%.

Other Commodities

Cotton futures (Oct) is expected to trade further higher towards 18200-18300, taking support near 17900. Cotton Corporation of India (CCI) has issued global tender to export cotton through E-auction. Cotton will be exported to Bangladesh, Vietnam, Thailand and China. CCI is still lying on huge stock of around 55 lakh bales (170 kg in each bale). It has offered to export cotton from stock lying in Gujarat, Maharashtra, Andhra Pradesh and Karnataka. On the spot, prices of cotton traded Rs.100 higher in Gujarat amid positive mill demand and lower liquidation by stockists affecting daily crop arrivals. ate registered arrivals of 3500 bales vs 3000-4000 bales. Cotton prices were quoted Rs 400-500 per candy higher amid improved buys from yarn mills in Lower Rajasthan. Traders are hopeful that mill demand will strengthen further with arrivals of cotton carrying reduced moisture content. Chana futures (Oct) is expected to consolidate in the range of 5100-5170. In news, India government has released first advance estimates for 2020-21 on 22nd September, 2020. Total kharif pulses production during 2020-21 is estimated at 9.31 million tonnes. It is higher by 1.59 million tonnes than pulses production of 7.72 million tonnes in 2019-20 (fourth advance estimate). Guar seed futures (Oct) is expected to consolidate in the range of 3920-4020, 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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