

**COMMODITY DAILY REPORT (AGRI)**

**26th June, 2018**

| SPICES           |             |               |         |                    |                    |                   |
|------------------|-------------|---------------|---------|--------------------|--------------------|-------------------|
| COMMODITY        | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
| Cardamom (July)  | 13-Jul-18   | 967.60        | Up      | 11.06.18           | 914.50             | 940.00            |
| Cardamom (Aug)   | 14-Aug-18   | 939.30        | Up      | 12.05.18           | 892.50             | 910.00            |
| Coriander (July) | 20-Jul-18   | 4569.00       | Up      | 14.06.18           | 4459.00            | 4450.00           |
| Coriander (Aug)  | 20-Aug-18   | 4630.00       | Up      | 14.06.18           | 4407.00            | 4500.00           |
| Jeera (July)     | 20-Jul-18   | 17315.00      | Up      | 13.06.18           | 16565.00           | 16500.00          |
| Jeera (Aug)      | 20-Aug-18   | 17505.00      | Up      | 14.06.18           | 16490.00           | 16600.00          |
| Turmeric (July)  | 20-Jul-18   | 7318.00       | Up      | 13.06.18           | 7448.00            | 7100.00           |
| Turmeric (Aug)   | 20-Aug-18   | 7404.00       | Up      | 12.05.18           | 7104.00            | 7150.00           |

| OILSEEDS            |                  |                |                 |                    |                    |                   |
|---------------------|------------------|----------------|-----------------|--------------------|--------------------|-------------------|
| COMMODITY           | EXPIRY DATE      | CLOSING PRICE  | TREND**         | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
| CPO (June)          | 29-Jun-18        | 637.90         | Down            | 04.06.18           | 641.20             | 642.00            |
| CPO (July)          | 31-Jul-18        | 629.90         | Down            | 04.06.18           | 640.00             | 639.00            |
| Ref. Soy Oil (July) | 20-Jul-18        | 744.15         | Down            | 01.06.18           | 772.75             | 760.00            |
| Ref. Soy Oil (Aug)  | 20-Aug-18        | 748.10         | Down            | 28.05.18           | 766.55             | 770.00            |
| RM seeds (July)     | <b>20-Jul-18</b> | <b>3924.00</b> | <b>Down</b>     | <b>25.06.18</b>    | <b>3924.00</b>     | <b>4020.00</b>    |
| RM seeds (Aug)      | <b>20-Aug-18</b> | <b>3970.00</b> | <b>Down</b>     | <b>25.06.18</b>    | <b>3970.00</b>     | <b>4040.00</b>    |
| Soy Bean (July)     | <b>20-Jul-18</b> | <b>3406.00</b> | <b>Sideways</b> | <b>25.06.18</b>    | <b>3406.00</b>     | -                 |
| Soy Bean (Oct)      | <b>16-Oct-18</b> | <b>3345.00</b> | <b>Sideways</b> | <b>25.06.18</b>    | <b>3345.00</b>     | -                 |

| OTHER COMMODITIES  |             |               |         |                    |                      |         |
|--------------------|-------------|---------------|---------|--------------------|----------------------|---------|
| COMMODITY          | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND STOP LOSS | CLOSING |
| Castor seed (July) | 20-Jul-18   | 4133.00       | Up      | 14.06.18           | 4046.00              | 4040.00 |
| Castor seed (Aug)  | 20-Aug-18   | 4174.00       | Up      | 14.06.18           | 4001.00              | 4080.00 |
| Cocud (July)       | 20-Jul-18   | 1497.00       | Down    | 19.05.18           | 1464.50              | 1530.00 |
| Cocud (Aug)        | 20-Aug-18   | 1542.00       | Down    | 19.05.18           | 1503.50              | 1570.00 |
| Guar seed (July)   | 20-Jul-18   | 3587.00       | Down    | 27.04.18           | 3960.00              | 3775.00 |
| Guar seed (Oct)    | 16-Oct-18   | 3748.00       | Down    | 27.04.18           | 3996.50              | 3940.00 |
| Mentha Oil (June)  | 29-Jun-18   | 1160.00       | Down    | 12.05.18           | 1123.00              | 1190.00 |
| Mentha Oil (July)  | 31-Jul-18   | 1182.30       | Down    | 12.05.18           | 1134.90              | 1210.00 |

\*\*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 | 996.60        | 999.40         | -0.28  |
| Coriander        | Kota        | 5000.00       | 5058.65        | -1.16  |
| Jeera            | Unjha       | 17188.00      | 16928.60       | 1.53   |
| Turmeric         | Nizamabad   | 7430.00       | 7438.40        | -0.11  |

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| CPO              | Kandla   | 700.00        | 700.00         | 0.00   |
| RM Seed          | Jaipur   | 4067.50       | 4076.85        | -0.23  |
| Refined Soy oil  | Mumbai   | 750.75        | 749.75         | 0.13   |
| Soybean          | Indore   | 3515.00       | 3544.00        | -0.82  |

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| Guar gum         | Jodhpur  | 7386.20       | 7563.10        | -2.34  |
| Cocud            | Akola    | 1557.00       | 1560.85        | -0.25  |
| Cotton           | Kadi     | 22170.30      | 22170.30       | 0.00   |
| Guar seed        | Jodhpur  | 3650.20       | 3723.15        | -1.96  |
| Sugar M          | Kolkata  | 3238.10       | 3261.90        | -0.73  |
| Wheat            | Delhi    | 1766.05       | 1768.45        | -0.14  |

Spices

Turmeric futures (July) may trade with steadiness in the range of 7270-7400 levels, with an upside bias, taking positive cues from key spot markets where prices are improving due to lower arrivals amid good demand from stockiest. The fears over insufficient rains deterring sowing of the crop is also proving to be positive for the prices. On the demand side, the traders are anticipating fresh demand from upcountry buyers have started stocking up on medium quality hybrid finger turmeric and root variety. Jeera prices on the national bourse are trading near to its five month high owing due to firm export demand from China, and on anticipation of lower-than-expected crop this year. Farmers are left with only around 35% of the total production this year and are expected to release it gradually as prices rise steeply. Going forward, the July month contract is likely to gain further towards 17500-17700 levels. Coriander futures (July) is expected to trade with an upside bias taking support near 4505 levels. The fundamentals of improved demand from stockiest at current lower levels are acting as a catalyst for the counter. The bullish momentum would continue in cardamom futures (July) taking support near 955 levels due to reports of crop damage. In Kerala the area damaged under cardamom crop due to heavy rains and strong winds has grown to 1,207 ha in the state, as compared to 864 ha during last week. In June so far, the state has received 29% more rainfall till date during this monsoon.

Oilseeds

Soybean futures (July) may get stuck in a sideways range of 3380-3430 levels. The market participants are trading cautiously amidst multiple reasons ranging from trade war tensions to lack of demand from millers due to closure of mills for maintenance and last but not the least the delay of monsoon over the major growing regions. In Madhya Pradesh, soybean sowing should have begun around Jun 12, but with the delay of monsoon the cultivation process may get late this year. The state is also grappling with the problem of shortage of certified soybean seeds. The certified seeds guarantee a germination rate of around 90% and a better yield. The bearish trend of refined soy oil futures (July) is expected to trade in the range of 741-746 levels, while CPO futures (July) may face resistance near 634 levels & the upside may remain capped. Overall, the sentiments related to edible oils are negative owing to the trade war tensions between the US and China. The domestic fundamentals of lackluster demand in physical markets and higher inventories are also giving bearish cues to the cooking oils. The latest statistics show that India's monthly requirement is about 19.00 lakh tons and operate at 30 days stock against which currently holding stock over 26.62 lakh tons equal to 42 days requirements. This is the ever highest stock putting pressure on domestic prices of edible oils. Mustard seed futures (July) will possibly fall further towards 3870 levels. Crushers demand for mustard seed is slow due to weakening trend in mustard oil and slow offtake in mustard cake, which has resulted in higher disparity in crushing.

Other Commodities

Cotton futures (July) may witness volatility and trade sideways to down facing resistance near 22800 levels amid increased tensions in the global cotton market over a trade dispute between the biggest exporter United States and top consumer China. ICE cotton futures edged lower on Monday as investors remained guarded amid an ongoing trade conflict between world's biggest cotton exporter United States and top consumer China. The most active cotton contract on ICE Futures U.S., the third-month December contract, settled down 0.38 cent, or 0.45 percent, at 84.92 cents per lb. It traded within a range of 84.4 and 86.22 cents a lb. The third month contract fell about 5 percent last week in its biggest weekly decline since mid-September as trade tensions escalated between United States and China. Guar seed futures (July) is likely to trade with a downside bias & fall further towards 3500 levels, if breaks the support near 3550 levels; while guar gum futures (July) may plunge towards 7400-7300 levels. Overall, bearish momentum may persist owing to the weakness prevailing in crude oil prices and also due to a fact that there are heavy stocks of guar seed in the country of around 70-80 lakh bags which will act as limiting factor. Castor seed futures (July) is likely to face resistance near 4180 levels & the upside may remain capped. Traders believe that exports may not pick up significantly in the coming days because prices in the domestic market are largely unchanged from the previous month. Tepid demand from China had hit overall exports from India. Currently, free-on-board prices of the oil are at \$1,245 per tn, ex-Kandla.

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