

COMMODITY DAILY REPORT (AGRI)

16th January, 2020

| SPICES | | | | | | |
|-----------------|-------------|---------------|----------|--------------------|--------------------|-------------------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
| Cardamom (Jan) | 15-Jan-20 | 3722.20 | Down | 07.01.20 | 3885.80 | 3950.00 |
| Cardamom (Feb) | 14-Feb-20 | 3755.00 | Sideways | 14.01.20 | 3785.40 | - |
| Coriander (Jan) | 20-Jan-20 | 6436.00 | Down | 03.01.20 | 6671.00 | 6750.00 |
| Coriander (Apr) | 20-Apr-20 | 6988.00 | Down | 06.01.20 | 6829.00 | 7100.00 |
| Jeera (Jan) | 20-Jan-20 | 15690.00 | Sideways | 09.01.20 | 15765.00 | - |
| Jeera (Mar) | 20-Mar-20 | 15150.00 | Down | 10.12.19 | 16510.00 | 16000.00 |
| Turmeric (Mar) | 20-Mar-20 | 6412.00 | Down | 06.01.20 | 6276.00 | 6600.00 |
| Turmeric (Apr) | 20-Apr-20 | 6318.00 | Down | 06.01.20 | 6184.00 | 6550.00 |

| OILSEEDS | | | | | | |
|--------------------|------------------|---------------|-------------|--------------------|--------------------|-------------------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
| CPO (Jan) | 31-Jan-20 | 814.00 | Up | 15.10.19 | 556.90 | 810.00 |
| CPO (Feb) | 28-Feb-20 | 809.80 | Down | 15.01.20 | 809.80 | 830.00 |
| Ref. soy oil (Jan) | 20-Jan-20 | 927.00 | Down | 06.01.20 | 914.00 | 940.00 |
| Ref. soy oil (Feb) | 20-Feb-20 | 908.00 | Down | 06.01.20 | 914.00 | 940.00 |
| RM Seed (Jan) | 20-Jan-20 | 4367.00 | Down | 07.01.20 | 4463.00 | 4600.00 |
| RM Seed (Feb) | 20-Feb-20 | 4346.00 | Down | 07.01.20 | 4464.00 | 4600.00 |
| Soybean (Jan) | 20-Jan-20 | 4236.00 | Down | 06.01.20 | 4184.00 | 4350.00 |
| Soybean (Feb) | 20-Feb-20 | 4200.00 | Down | 06.01.20 | 4208.00 | 4400.00 |

| OTHER COMMODITIES | | | | | | |
|-------------------|------------------|----------------|-------------|--------------------|----------------------|----------------|
| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND STOP LOSS | CLOSING |
| Chana (Jan) | 20-Jan-20 | 4470.00 | Down | 13.01.20 | 4406.00 | 4500.00 |
| Chana (Mar) | 20-Mar-20 | 4344.00 | Down | 08.11.19 | 4432.00 | 4535.00 |
| Cocud (Jan) | 20-Jan-20 | 2069.00 | Down | 15.01.20 | 2069.00 | 2140.00 |
| Cocud (Feb) | 20-Feb-20 | 2077.00 | Down | 15.01.20 | 2077.00 | 2180.00 |
| Guar seed (Jan) | 20-Jan-20 | 4096.00 | Down | 06.01.20 | 4078.00 | 4230.00 |
| Guar seed (Feb) | 20-Feb-20 | 4132.00 | Down | 03.01.20 | 4166.00 | 4290.00 |
| Mentha oil (Jan) | 31-Jan-20 | 1274.20 | Down | 23.12.19 | 1287.70 | 1325.00 |
| Mentha oil (Feb) | 28-Feb-20 | 1284.70 | Down | 23.12.19 | 1277.30 | 1315.00 |

**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 | 3791.70 | 3791.70 | 0.00 |
| Coriander | Kota | 6894.35 | 6894.35 | 0.00 |
| Jeera | Unjha | 16061.80 | 16100.00 | -0.24 |
| Turmeric | Nizamabad | 6179.75 | 6179.75 | 0.00 |

Spices

Turmeric futures (Mar) is expected to witness a major downside of 6200-6150 levels, if trades below 6300. The reason being the new crop has started arriving in the markets of Nizamabad in Telangana. Against this, the demand is sluggish as the supply is coming from the six-month crop and has a moisture level of 20-30%, as compared to the normal of 7%. Due to delayed fortnight rains & poor weather conditions, the drying of the crop is taking time than usual & increasing the moisture level. The arrivals of finger and bulb varieties in Nizamabad market are fetching Rs.4000-4800 per 100 kg and 4,000 rupees & the old bulb variety is available for Rs.6,000 rupees per 100 kg, while the finger variety is sold for 6,100 rupees, respectively. Jeera futures (Mar) can crash towards 15000-14900 levels. The favourable climatic conditions and improved water availability following good monsoon rains have brightened crop prospects. In Gujarat, the weather conditions are favorable & if remains same for the next ten days then there will be a very good crop. As Per the latest data in Gujarat, there is a 36% rise in area under cultivation of this spice over last year. Overall, the market participants are expecting crop size of about 5 lakh tonnes as compared to 4.1 lakh tonnes in the previous year. Dhaniya futures (Apr) will possibly continue to witness selling pressure in the range of 7000-7050 & correct towards 6800-6750 levels. This season, for coriander the area under cultivation in Gujarat is multiple times higher at 82,105 hectares (29,630 hectares) & weather conditions are favoring the crop's growth.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| CPO | Kandla | 826.80 | 826.80 | 0.00 |
| RM Seed | Jaipur | 4571.35 | 4600.00 | -0.62 |
| Refined Soy oil | Mumbai | 927.65 | 928.70 | -0.11 |
| Soybean | Indore | 4366.00 | 4362.00 | 0.09 |

Oilseeds

Soybean futures (Feb) is likely to trade with a downside bias in the range of 4170-4260 levels. The stockiest & exporters are refraining from fresh purchase at such higher levels & waiting for a volatility to cool down. In the present scenario, there is lots of fundamental news impacting the price movement from both the sides. The export of oilmeals has taken a sharp hit as lack of export incentives is hurting the interests of exporters. In international market, Chicago Board of Trade soybean futures hit a one-month low on Wednesday despite the signing of an initial U.S. trade pact with China, the world's biggest soy importer, as traders focused on uncertainty about the terms of the deal. Mustard futures (Feb) may trade with a downside bias & test 4300-4280. The sentiments are bearish as the supply is higher even during the ongoing lean period because of a bigger crop in 2018-19 (Jul-Jun). Further, the oilseeds acreage remained almost at last year's level. The mustard crop will benefit greatly in areas where there has been rain, because this crop will be strengthened by this rain. The latest statistics cited that the progressive area as on 3rd January for the season 2019-20 was 66.62 lh, as compared to 67.03 during the 2018.19 lh 2018-19 season. CPO futures (Jan) may continue to consolidate in the range of 799-820 levels. The decision of restricting imports of RBD Palm Oil and RBD Palmolein may create dis-equilibrium between demand-supply. While, soy oil futures (Feb) may trade with a downside bias in the range of 892-912 levels tracking bearish trend of soy oil on CBOT. U.S soyoil was pressured by larger-than-expected U.S. soyoil stocks. The National Oilseed Processors Association (NOPA) reported U.S. soyoil stocks at the end of December at 1.757 billion pounds, topping a range of trade expectations. NOPA said its members crushed 174.8 million bushels of soybeans in December, the second-most on record.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| Cocud | Akola | 2111.40 | 2139.80 | -1.33 |
| Cotton | Kadi | 19600.65 | 19600.65 | 0.00 |
| Sugar M | Kolkata | 3495.25 | 3495.25 | 0.00 |
| Wheat | Delhi | 2350.00 | 2350.00 | 0.00 |

Other Commodities

Cotton futures (Jan) is expected to trade sideways in the range of 19620-19840 & the downside may remain capped despite of the correction in the international market. The exports of cotton from India is gaining momentum due to depreciation in the rupee and prompting Asian buyers such as China, Bangladesh and Vietnam to raise Indian purchases. As per the latest statistics, the balance of 32 lakh bales export shipments are expected to be shipped during the period from 1st January 2020 to 30th September. Regarding international market, ICE cotton futures fell more than 1% on Wednesday as a recent surge in prices prompted investors to book profits, with markets awaiting more details after the United States and China signed a long-awaited Phase 1 trade deal. Cotton contracts for March fell 1.22 cent, or 1.71%, at 70.16 cents per lb by 02:20 p.m. EST (1905 GMT). Chana futures (Mar) is likely to face resistance near 4360-4375 as the selling pressure is about to increase in the spot markets. The new chana crop has started arriving in Kalaburagi, a key market in Karnataka. It also has few takers as higher moisture content of around 20% as compared with the normal moisture content of 7-8%, restricting demand from dal millers and domestic stockiest. Adequate rainfall in the period of Sep-Oct has left enough moisture in the soil required for growing chana. Rain during this time is like nectar for pulses crop and will increase the yield. Mentha oil futures (Jan) is expected to witness correction towards 1270-1260 levels. At present, fresh arrivals are coming onto the spot markets from Madhya Pradesh. Moreover, the sowing for the new season is expected to commence from next month and the market participants are expecting that the acreage is likely to be higher this season.

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