

COMMODITY DAILY REPORT (AGRI)

9th July, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	1076.50	Up	11.06.18	914.50	1030.00
Cardamom (Aug)	14-Aug-18	1051.10	Up	12.05.18	892.50	1000.00
Coriander (July)	20-Jul-18	4752.00	Up	14.06.18	4459.00	4550.00
Coriander (Aug)	20-Aug-18	4814.00	Up	14.06.18	4407.00	4650.00
Jeera (July)	20-Jul-18	18560.00	Up	13.06.18	16565.00	17900.00
Jeera (Aug)	20-Aug-18	18735.00	Up	14.06.18	16490.00	18000.00
Turmeric (July)	20-Jul-18	7118.00	Down	03.07.18	7126.00	7400.00
Turmeric (Aug)	20-Aug-18	7176.00	Down	03.07.18	7094.00	7500.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (July)	31-Jul-18	629.80	Sideways	03.07.18	630.00	-
CPO (Aug)	31-Aug-18	624.10	Sideways	07.07.18	624.10	-
Ref. Soy Oil (July)	20-Jul-18	755.05	Up	27.06.18	754.15	740.00
Ref. Soy Oil (Aug)	20-Aug-18	758.65	Up	27.06.18	757.70	740.00
RM seeds (July)	20-Jul-18	4056.00	Up	02.07.18	4033.00	3930.00
RM seeds (Aug)	20-Aug-18	4103.00	Up	02.07.18	4083.00	3980.00
Soy Bean (July)	20-Jul-18	3527.00	Sideways	04.07.18	3528.00	-
Soy Bean (Oct)	16-Oct-18	3491.00	Sideways	04.07.18	3434.00	-

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4363.00	Up	14.06.18	4046.00	4200.00
Castor seed (Aug)	20-Aug-18	4409.00	Up	14.06.18	4001.00	4230.00
Cocud (July)	20-Jul-18	1589.00	Up	27.06.18	1534.50	1520.00
Cocud (Aug)	20-Aug-18	1627.50	Up	27.06.18	1581.00	1560.00
Guar seed (July)	20-Jul-18	4001.00	Up	27.06.18	3753.50	3815.00
Guar seed (Oct)	16-Oct-18	4156.50	Up	27.06.18	3927.00	3930.00
Mentha Oil (July)	31-Jul-18	1382.70	Up	27.06.18	1202.40	1280.00
Mentha Oil (Aug)	31-Aug-18	1401.30	Up	27.06.18	1186.20	1300.00

**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	1037.80	1033.90	0.38
Coriander	Kota	5224.35	5195.20	0.56
Jeera	Unjha	18658.30	18580.00	0.42
Turmeric	Nizamabad	7365.55	7375.00	-0.13

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	697.00	695.00	0.29
RM Seed	Jaipur	4200.00	4162.95	0.89
Refined Soy oil	Mumbai	760.85	758.35	0.33
Soybean	Indore	3617.00	3600.00	0.47

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8547.75	8430.90	1.39
Cocud	Akola	1641.80	1611.45	1.88
Cotton	Kadi	22289.80	22289.80	0.00
Guar seed	Jodhpur	4103.20	4050.00	1.31
Sugar M	Kolkata	3452.40	3523.80	-2.03
Wheat	Delhi	1810.20	1794.70	0.86

Spices

Turmeric futures (July) is likely to trade with a downside bias in the range of 7000-7200 levels. The sentiments have turned bearish after the major growing areas have received good rains & raise the prospects of higher sowing. It is being anticipated by the growers that the area under the yello spice is seen rising over 20% on year in Erode due to adequate rainfall in the state. While, the sowing is also seen higher in Telangana but exact report on its acreage will be available after two weeks. The Bull Run is likely to persist in jeera futures (July) as it may test 19100-19200 levels, taking support near 18250 levels. Robust demand is being seen in jeera due to better export enquiries, depreciation in Indian Rupee and fall in output in other major producing countries. The advantage of weakness in the Rupee is being taken by China, Bangladesh, Taiwan and Dubai because the import becomes cheaper when the Indian Rupee weakens. Therefore, as long as the Indian Rupee will remain weak, demand may remain in export. Coriander futures (July) may continue to witness an upside momentum for the fifth consecutive week and trade higher towards 4900 levels. Spot coriander prices are steady at major markets in the country due to decline in arrivals and limited/light demand. According to traders of Rajasthan, now the masala companies are promptly purchasing good quality spice from the farmers, due to which the farmers are bringing new crop in the market. Cardamom futures (Aug) is expected to trade on a bullish note towards 1080 levels. Buyers reported active as there is a gap of one and half month before new crop enters the market from 1st August.

Oilseeds

Soybean futures (July) is expected to consolidate in the range of 3480-3560 levels & the upside may remain capped. A likely rise in soybean arrivals as farmers liquidate their produce from last kharif, and forecast of rains in key growing regions in the coming days would also keep prices under pressure. Traders will await the US Department of Agriculture's demand-supply report, due this week on 12th, for price cues. Refined soy oil futures (July) is likely to trade sideways in the range of 750-758 levels. Despite of a weaker rupee, the prices of soy oil on the spot markets are trading with a weak bias, tracking the bearish trend in U.S soy oil and ample stock of edible oil in the domestic market, Prices of edible oil complex will remain weak in the coming days as a sizeable number of crushing units will be shut down for maintenance, thereby reducing demand for oilseeds. CPO futures (July) is expected to face resistance near 635 levels & the upside may remain capped. Increase in MSP, higher edible oil stocks and higher import duties on palm compared to soft oils could dampen India palm oil appetite. Secondly, the market participants would remain cautious ahead of the Malaysian palm oil data to be released by the Malaysian Palm Oil Board on July 10. Mustard seed futures (July) may test the resistance near 4120 levels. The demand in mustard seed is not strong but it is tight supply which has provided push. Meanwhile, the rising price has prompted sellers to get rid of stock procured at the lower level due to attractive rates.

Other Commodities

Chana futures (July) will trade on a bullish note and test 3800-3870 levels. Demand in chana is expected to rise in the country due to negligible matar supply, which is a close substitute to chana. Indian importers can import only 1 lakh tonnes of matar during the quantitative restriction period from April-September. The last quantitative restriction period expired on June 30, which was later extended till September 30. Meanwhile, the government has given relief to matar importers with relaxing the condition relating to 100 percent advance payment. Cotton futures (July) is expected to consolidate in the range of 22430-22630 levels. Buyers are mostly on the sideline after Indian government sharply raised minimum support price of cotton for 2018-19. Secondly, the downtrend of the cotton prices in the international market is giving negative cues to the Indian market and keeping the upside capped despite of a weaker rupee. Secondly, the stock at the end of June is estimated at 87.45 lakh bales, including 51.85 lakh bales with textile mills, while the remaining 35.60 lakh bales are estimated to be held by the Cotton Corporation of India (CCI) and others including traders, ginners, etc. The estimated total cotton supply up to September 30, 2018, is at 416 lakh bales, which includes opening stock of 36 lakh bales at the beginning of the season. Mentha oil (July) is expected to face resistance near 1400-1410 levels and the upside may remain capped. Total Additional Margin of 10% on buy (long) and sell (short) side shall be levied for all existing/ running contracts of Mentha Oil with effect from Monday, July 09, 2018.

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