

COMMODITY DAILY REPORT (AGRI)

30th September, 2020

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Sept-20	1142.25	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	6802.00	Up	29.09.20	6802.00	6585.00
Coriander (Nov)	20-Nov-20	6868.00	Up	29.09.20	6868.00	6700.00
Jeera (Oct)	20-Oct-20	13765.00	Down	08.09.20	13875.00	14160.00
Jeera (Nov)	20-Nov-20	13850.00	Down	18.09.20	13920.00	14170.00
Turmeric (Oct)	20-Oct-20	5784.00	Down	08.09.20	5810.00	5830.00
Turmeric (Nov)	20-Nov-20	5876.00	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 (Sept)	30-Sept-20	772.70	Down	24.09.20	750.60	780.00
CPO (Oct)	30-Oct-20	749.90	Down	24.09.20	742.40	780.00
Ref. soy oil (Oct)	20-Oct-20	898.50	Down	24.09.20	894.00	920.00
Ref. soy oil (Nov)	20-Nov-20	899.20	Down	24.09.20	890.90	920.00
RM Seed (Oct)	20-Oct-20	5469.00	Sideways	18.09.20	5412.00	-
RM Seed (Nov)	20-Nov-20	5475.00	Sideways	18.09.20	5443.00	-
Soybean (Oct)	20-Oct-20	3846.00	Up	18.09.20	4006.00	3840.00
Soybean (Nov)	20-Nov-20	3866.00	Up	18.09.20	3983.00	3835.00
Castor seed (Oct)	20-Oct-20	4234.00	Up	25.08.20	4098.00	4080.00
Castor seed (Nov)	20-Nov-20	4278.00	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	5404.00	Up	07.08.20	4204.00	5100.00
Chana (Nov)	20-Nov-20	5443.00	Up	07.08.20	4245.00	5200.00
Cotton (Oct)	30-Oct-20	18100.00	Up	14.09.20	17920.00	17400.00
Cotton (Nov)	27-Nov-20	18030.00	Up	14.09.20	17730.00	17200.00
Cocud (Dec)	18-Dec-20	1796.00	Down	18.09.20	1816.00	1875.00
Cocud (Jan)	20-Jan-21	1797.00	Down	18.09.20	1821.00	1885.00
Guar seed (Oct)	20-Oct-20	3964.00	Down	24.09.20	3930.00	4070.00
Guar seed (Nov)	20-Nov-20	3960.00	Down	24.09.20	3953.00	4090.00
Mentha oil (Sept)	30-Sept-20	940.00	Down	02.09.20	976.50	975.00
Mentha oil (Oct)	30-Oct-20	952.60	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	1616.40	1631.00	-0.90
Coriander	Kota	6732.40	6666.30	0.99
Jeera	Unjha	13591.20	13637.50	-0.34
Turmeric	Nizamabad	5515.90	5521.45	-0.10

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	774.20	774.90	-0.09
RM Seed	Jaipur	5600.00	5573.20	0.48
Refined Soy oil	Mumbai	910.00	920.00	-1.09
Soybean	Indore	3918.00	3915.00	0.08

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1933.05	1954.40	-1.09
Cotton	Kadi	17473.30	17455.35	0.10
Chana	Delhi	5300.00	5300.00	0.00
Wheat	Delhi	1776.25	1779.10	-0.16

Spices

Turmeric futures (October) facing resistance near 5825 is likely to witness correction towards 5700-5650 levels. The prices of the finger and root variety turmeric decreased by Rs.250 a quintal in all the four markets at Erode on Monday, the opening day of the market, compared to last weekend's market report. This decrease is due to poor upcountry demand and also the quality of the turmeric. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at Rs.5,211-6,189 a quintal, while the root variety was sold at Rs.4,500- 5,569 a quintal. Jeera futures (October) may continue consolidate in the range of 13650-13750. The sentiments prevailing on the spot markets are bearish as demand from bulk buyers slowed down against sufficient supply in the market. Rough jeera and Best quality was quoted at Rs.2115-2215 and Rs.2465-2515 per 20 Kgs, respectively. NCDEX quality was quoted at Rs.2315-2365 per 20 Kgs and Bombay Bold prices was priced at Rs.2615-2665 per 20 Kgs. Europe and Singapore quality were quoted at Rs 2380-2480 and Rs.2280-2425 per 20 Kgs, respectively. Singapore-Mundhra was quoted flat at Rs.2730-2755 and Discolour variety was priced at Rs.2280-2330 per 20 Kgs, Dhaniya futures (October) will probably trade steady & test 6850-6900 levels on the higher side. Spot coriander prices quoted firm across Rajasthan mandis amid reduced arrivals, while they were steady in Rajkot and Gondal mandis. The Madhya Pradesh mandis were shut due to state-wise traders' strike starting 24th September for reduction in the mandi fee on the purchase of agricultural commodities. In Ramganj - Eagle and Badami varieties were quoted at Rs 5800-6000 and Rs 5600-5700 per quintal, respectively.

Oilseeds

Soybean futures (October) will trade with a negative bias & test 3850-3800. The supply side is likely to get heavier as the arrivals from the fresh harvest is about to catch pace in the domestic market. In the international market as well, the harvest of soybean is rapidly advancing and adding pressure on prices. Chicago soybeans eased on Tuesday to their lowest in almost two weeks as a brisk U.S. harvest pace encouraged the oilseed market to retreat further from recent two-year highs. The U.S. soybean harvest was 20% complete as of Sunday, the U.S. Department of Agriculture (USDA) said after the market close on Monday, ahead of the five-year average of 15% and the average estimate of 18% in a Reuters poll. Mustard futures (October) is expected to trade steady in the range of 5420-5490 owing to prospects of higher demand after the Central government ordering to prohibit blending of other edible oil in mustard oil. New regulation will be effective from October 1, 2020. After due deliberation with various stakeholders, the government has decided and directed FSSAI to prohibit blending in mustard oil and to facilitate manufacture and sale of pure mustard oil for domestic consumption in public interest. Soy oil futures (Oct) may witness correction towards 890-885. Meanwhile, CPO futures (October) may fall towards 742-735. Malaysian palm oil futures reversed from early gains to close lower on Tuesday as an upcoming week-long holiday in China dampened demand prospects and a faster U.S. soy harvest put pressure on the rival oil. Traders in China were unloading their positions ahead of the Golden Week holiday from Oct. 1-8. In news, Malaysia's largest palm oil producing state of Sabah will allow one district to resume operations it had ordered closed for two weeks in a bid to rein in the coronavirus.

Other Commodities

Cotton futures on MCX is maintaining its upside course despite of the steep correction being witnessed in the commodities market. The reason being is that the demand side fundamentals are strong. It is reported that the Cotton Corporation of India (CCI) is eyeing an important contract that will allow it to directly export around 10 to 15 lakh bales of cotton to Bangladesh. This would allow the government to directly export cotton to another country. Saying, this we may see an upsurge in prices towards 18150-18200, taking support near 18000. Chana futures (Oct) is expected to remain steady in the range of 5360-5450 owing to good underlying demand. Even as mandis all-over Madhya Pradesh remained closed yesterday on account of ongoing farmers' protest, due to weak availability and increased buying from the millers, uptrend continued in pulse seeds. Urad and moong ruled firm amidst reports of large scale damage to both the crops on account of heavy rains. In news, Indicating its proactiveness in procuring food grains, the Centre on Monday said that it has approved the procurement of 13.77 lakh tonnes of pulses and oilseeds from five States — Karnataka, Tamil Nadu, Telangana, Haryana and Maharashtra — during the onging kharif season. Guar seed futures (Oct) is expected to witness a correction towards 3920, while guar gum futures (Oct) is also likely to fall towards 6000, respectively. There were heavy rains in many parts of Rajasthan and this can cause to discolour of guar seed. Guar seed prices increased Rs. 25 to Rs. 3850 per quintal. But the prices of guar seed and guar gum remained stable in other mandis of Rajasthan. Sriganagar, Bikaner and adjoining region and few are areas of Haryana including Hissar were receiving new guar seed. Although, new arrival was limited and seed was discoloured but many mandis recorded new arrival. Due to high moisture and discolour, new guar was sold between 3000-3400 per quintal.

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