

COMMODITY DAILY REPORT (AGRI)

22nd 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 | 6576.00 | Sideways | 14.09.20 | 6596.00 | - |
| Coriander (Nov) | 20-Nov-20 | 6674.00 | Sideways | 15.09.20 | 6654.00 | - |
| Jeera (Oct) | 20-Oct-20 | 13625.00 | Down | 08.09.20 | 13875.00 | 14160.00 |
| Jeera (Nov) | 20-Nov-20 | 13665.00 | Down | 18.09.20 | 13920.00 | 14170.00 |
| Turmeric (Oct) | 20-Oct-20 | 5826.00 | Down | 08.09.20 | 5810.00 | 6050.00 |
| Turmeric (Nov) | 20-Nov-20 | 5904.00 | 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 | 794.30 | Up | 27.08.20 | 766.50 | 785.00 |
| CPO (Oct) | 30-Oct-20 | 796.50 | Up | 27.08.20 | 759.10 | 785.00 |
| Ref. soy oil (Oct) | 20-Oct-20 | 933.60 | Up | 26.08.20 | 883.80 | 919.00 |
| Ref. soy oil (Nov) | 20-Nov-20 | 929.60 | Up | 26.08.20 | 877.20 | 919.00 |
| RM Seed (Oct) | 20-Oct-20 | 5417.00 | Sideways | 18.09.20 | 5412.00 | - |
| RM Seed (Nov) | 20-Nov-20 | 5450.00 | Sideways | 18.09.20 | 5443.00 | - |
| Soybean (Oct) | 20-Oct-20 | 3985.00 | Up | 18.09.20 | 4006.00 | 3840.00 |
| Soybean (Nov) | 20-Nov-20 | 3973.00 | Up | 18.09.20 | 3983.00 | 3835.00 |
| Castor seed (Oct) | 20-Oct-20 | 4214.00 | Up | 25.08.20 | 4098.00 | 4080.00 |
| Castor seed (Nov) | 20-Nov-20 | 4232.00 | 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 | 5137.00 | Up | 07.08.20 | 4204.00 | 5000.00 |
| Chana (Nov) | 20-Nov-20 | 5173.00 | Up | 07.08.20 | 4245.00 | 5000.00 |
| Cotton (Oct) | 30-Oct-20 | 17890.00 | Up | 14.09.20 | 17920.00 | 17400.00 |
| Cotton (Nov) | 27-Nov-20 | 17790.00 | Up | 14.09.20 | 17730.00 | 17200.00 |
| Cocud (Dec) | 18-Dec-20 | 1815.00 | Down | 18.09.20 | 1816.00 | 1875.00 |
| Cocud (Jan) | 20-Jan-21 | 1818.00 | Down | 18.09.20 | 1821.00 | 1885.00 |
| Guar seed (Oct) | 20-Oct-20 | 3976.00 | Sideways | 15.09.20 | 4068.00 | - |
| Guar seed (Nov) | 20-Nov-20 | 3994.00 | Sideways | 10.09.20 | 4099.00 | - |
| Mentha oil (Sept) | 30-Sept-20 | 936.90 | Down | 02.09.20 | 976.50 | 975.00 |
| Mentha oil (Oct) | 30-Oct-20 | 944.70 | 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 | 1642.50 | 1640.00 | 0.15 |
| Coriander | Kota | 6650.90 | 6650.90 | 0.00 |
| Jeera | Unjha | 13611.10 | 13725.00 | -0.83 |
| Turmeric | Nizamabad | 5530.00 | 5600.00 | -1.25 |

Spices

Turmeric futures (October) is expected to go down further towards 5750-5700 tracking bearish trend of spot markets. The finger turmeric was down by Rs.400 a quintal at the Regulated Marketing Committee, Rs.250 a quintal at the Erode Turmeric Merchants Association Sales yard and Rs.200 a quintal at the Erode Cooperative Marketing Society, Root variety was also decreased in all the markets by Rs.200 a quintal. At the Erode Turmeric Merchants Association sales yard the finger turmeric was sold at Rs.4,737-5,768 a quintal, the root variety was sold at Rs.4,599- 5,549 a quintal. At the Erode Cooperative Marketing Society, the finger turmeric was sold at Rs.5,020-5,814 a quintal, the root variety at Rs.4,569-5,589 a quintal. Jeera futures (October) is expected to nosedive towards 13600-13500, facing resistance near 13800. Spot jeera prices cracked lower across the major mandis as futures prices nosedives on Monday. Firm arrivals and weak demand additionally weigh on jeera prices. Unjha registered arrivals of nearly 15,000 bags vs 13,000 bags on Friday, as Rough jeera and Best quality drops Rs 25 to be quoted at Rs 1800-2075 and Rs 2350-2450 per 20 Kgs, respectively. NCDEX quality was quoted at Rs 2175-2300 per 20 Kgs, down Rs 20. and Bombay Bold prices dropped Rs 30 Rs 2500-2600 per 20 Kgs. These four varieties have shed Rs 50 in the last two trading sessions. Meanwhile Rajkot mandi reported higher arrivals at 1100 bags vs 900 bags in the last session, as prices of all jeera varieties drop Rs 30 per 20Kgs. Dhaniya futures (October) may witness correction towards 6500, facing resistance near 6650. It is to be noted that coriander prices at Kumbhraj mandi and Guna mandi of Madhya Pradesh quoting lower as the mandis are witnessing higher arrivals of coriander.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| CPO | Kandla | 808.00 | 808.30 | -0.04 |
| RM Seed | Jaipur | 5468.20 | 5468.20 | 0.00 |
| Refined Soy oil | Mumbai | 931.55 | 925.15 | 0.69 |
| Soybean | Indore | 3998.00 | 3981.00 | 0.43 |

Oilseeds

Soybean futures (October) may trade with a downside bias towards 3935-3900 owing to bearish cues from the international market. On CBOT, Chicago Board of Trade soybean futures fell sharply on Monday as concerns about fresh coronavirus-driven lockdowns due to rising global case counts sparked a wave of risk-off trades. Soybean futures Sv1 were down 1.8%, on track for their biggest daily decline since April 1. Traders shrugged off a U.S. Agriculture Department announcement that private exporters reported the sale of 132,000 tonnes of soybeans to China. The surging U.S. dollar dampened export prospects for U.S. commodities, making them relatively more expensive than offerings from other countries. Mustard futures (October) may trade sideways in the range of 5380-5480. In news, the Cabinet Committee on Economic Affairs (CCEA) chaired by Prime Minister Narendra Modi on Monday approved an increase in the Minimum Support Prices (MSPs) for all mandated Rabi crops for marketing season 2021-22. Among the highest increase in MSP, for mustard it has been hiked by Rs. 225 per quintal to Rs. 4650 per quintal. Soy oil (October) is expected to witness correction towards 920-915, while CPO (Oct) may witness downside levels of 785-780 levels. Malaysian palm oil futures took a breather on Monday after a four-day rally, falling more than 2% on profit-taking despite strong Dalian oils and supply concerns. The benchmark palm oil contract for December delivery on the Bursa Malaysia Derivatives Exchange closed down 72 ringgit, or 2.34%, to 3,008 ringgit (\$730.10) a tonne, after rising to an intraday high of 2.6%. On CBOT, soy oil futures fell by more than 2%.

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| Cocud | Akola | 1955.00 | 1945.55 | 0.49 |
| Cotton | Kadi | 17449.40 | 17305.95 | 0.83 |
| Chana | Delhi | 5047.50 | 5047.50 | 0.00 |
| Wheat | Delhi | 1800.00 | 1793.45 | 0.37 |

Other Commodities

Cotton futures (Oct) is in overbought zone and we may witness some correction towards 17800-17700, if doesn't surpass the resistance near 18000 levels. The ground report cites that crop in north India is excellent. The crop condition so far remains good with no reports of infestation or any major damage due to excess rains. Secondly, the new crop arrivals have started hitting the spot markets in north India and are likely to gain momentum in October. Chana futures (Oct) is expected to consolidate in the range of 5070-5170. In news, the Cabinet Committee on Economic Affairs (CCEA) chaired by Prime Minister Narendra Modi on Monday approved an increase in the Minimum Support Prices (MSPs) for all mandated Rabi crops for marketing season 2021-22. Among the highest increase in MSP, for mustard it has been hiked by Rs. 225 per quintal to Rs. 5100 per quintal. Guar seed futures (Oct) is expected to trade down and test 3900, if breaks support near 3960, while guar gum futures (Oct) may go down further towards 6100-6050. 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. Secondly, demand side is still a worry for the guar gum producers. On the other hand, weather conditions will be watched closely. Guar crop needs rain at current stage of progress. If high temperature and dry climate persists for next few days in guar producing area of Rajasthan and Haryana, crop and productivity will be affected.

Vandana Bharti (AVP - Commodity Research)
Subhranil Dey Sr. Research Analyst (Agro)

Boardline : 011-30111000 Extn: 625
Boardline : 011-30111000 Extn: 674

vandanabharti@smcindiaonline.com
subhranildey@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



Moneywise. Be wise.

Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:
Lotus Corporate Park, A Wing 401 / 402, 4th Floor,
Graham Firth Steel Compound, Off Western
Express Highway, Jay Coach Signal, Goreagon
(East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:
18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata-700001
Tel.: 033 6612 7000/033 4058 7000
Fax: 033 6612 7004/033 4058 7004

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