

## COMMODITY DAILY REPORT (AGRI)

30th April, 2020

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (May)	15-May-20	1720.70	Down	05.02.20	3687.50	1900.00
Cardamom (June)	15-Jun-20	1563.20	Sideways	24.04.20	1650.00	-
Coriander (May)	20-May-20	5794.00	Sideways	09.04.20	6280.00	-
Coriander (June)	19-Jun-20	5799.00	Sideways	08.04.20	6361.00	-
Jeera (May)	20-May-20	13655.00	Sideways	20.04.20	13765.00	-
Jeera (June)	19-Jun-20	13430.00	Sideways	24.04.20	13655.00	-
Turmeric (May)	20-May-20	5436.00	Sideways	20.04.20	5556.00	-
Turmeric (June)	19-Jun-20	5454.00	Sideways	21.04.20	5596.00	-

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (May)	29-May-20	598.30	Down	21.04.20	631.90	630.00
CPO (June)	30-Jun-20	589.10	Down	21.04.20	637.90	620.00
Ref. soy oil (May)	20-May-20	787.20	Down	21.04.20	765.60	800.00
Ref. soy oil (June)	19-Jun-20	753.40	Down	21.04.20	799.40	785.00
RM Seed (May)	20-May-20	4141.00	Up	28.04.20	4145.00	4040.00
RM Seed (June)	19-Jun-20	4127.00	Up	28.04.20	4132.00	4040.00
Soybean (May)	20-May-20	3810.00	Down	21.04.20	3614.00	3850.00
Soybean (June)	19-Jun-20	3770.00	Down	21.04.20	3758.00	3860.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Chana (May)	20-May-20	4247.00	Up	23.03.20	4062.00	4110.00
Chana (June)	19-Jun-20	4280.00	Up	24.04.20	4263.00	4135.00
Cocud (May)	20-May-20	1905.00	Down	21.04.20	1836.00	1950.00
Cocud (June)	19-Jun-20	1925.00	Sideways	21.04.20	1872.00	-
Guar seed (May)	20-May-20	3498.00	Up	28.04.20	3444.00	3250.00
Guar seed (June)	19-Jun-20	3494.00	Up	28.04.20	3444.00	3280.00
Mentha oil (May)	29-May-20	1175.30	Up	13.04.20	1132.30	1120.00
Mentha oil (June)	30-Jun-20	1070.00	Sideways	25.04.20	1013.00	-

\*\*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	2525.00	2525.00	0.00
Coriander	Kota	6230.00	6380.30	-2.36
Jeera	Unjha	14050.00	14080.00	-0.21
Turmeric	Nizamabad	5368.75	5350.00	0.35

Spices

Turmeric futures (May) is likely to witness a consolidation in the range of 5359-5550 levels. The prices of the turmeric increased slightly on the spot markets. The traders have received few upcountry demands with prices quoting with slightly increased price. At the Erode Turmeric Merchants Association Salesyard, finger turmeric was sold at Rs.5,728-6,739 a quintal and root variety at Rs.5,409-6,519. Of the arrival of 418 bags of turmeric, only 76 bags were sold. At the Regulated Marketing Committee, finger turmeric was sold at Rs.5,899-6,922 and root variety at Rs.4,839-6,299. The correction in cardamom futures (May) is expected to deepen further & it may plunge to test 1700-1650 levels. In Kerala, the growers are in a difficult situation as the demand has dried up. With Bodinayakkanur now declared as a hotspot for COVID-19, it would prevent auctioneers and their agents to arrive there. Cardamom's price is decided at the auctions, without which there is total uncertainty. The price would be known only when the auctions restart. The stoppage of auctions since mid-March has caused accumulation of stock, leading to cash crunch to growers. It is estimated that around 800 tonnes of cardamom valued at Rs.200 crore could not be disposed of due to the suspension of auctions. Dhaniya futures (May) is likely to witness towards 5700-5600, facing resistance near 5915 levels. In the present scenario, demand is weak from bulk buyers amid the ongoing nationwide lockdown as they are not able to move the commodity due to inadequate transport facility. Jeera futures (May) will probably face resistance near 13800 & the upside may remain capped. The procurement operations by the exporters have halted due to the lockdown. Also, domestic demand is also seen interrupted.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	629.90	632.30	-0.38
RM Seed	Jaipur	4326.65	4309.10	0.41
Refined Soy oil	Mumbai	778.35	778.35	0.00
Soybean	Indore	3983.00	3968.00	0.38

Oilseeds

Soybean futures (May) has taken support near its 200 days weekly exponential moving average of 3590 and shown an excellent recovery taking positive cues from the international market. Going ahead, we may stability in the range of 3790-3860 levels as it will trade with an upside bias. Chicago Board of Trade soybean futures closed higher on Wednesday after a three-session decline, on technical buying, fresh export sales and hopes for more demand from top global soy buyer China. CBOT July soybean futures settled up 5-1/2 cents at \$8.37-1/2 per bushel. In mustard futures (May) buying on dips would be suggested 4115, eyeing an upside of 4180-4200 levels. The Gujarat State Cooperative Marketing Federation Limited will start procuring mustard seeds at MSP from May 1. The MSP for mustard seed has been fixed at Rs 4,425 which is also higher by Rs 255 compared to that of the previous year. The move will come as a relief to several farmers who have not been able to sell their produce as Agriculture Produce Market Committees (APMCs) in the state were shut down from March 22, during the peak of Rabi marketing season, amid the nationwide lockdown. Soy oil futures (May) is expected to witness an upside momentum towards 795-798. CBOT soyoil drew support from strength in crude oil futures, which surged after data showed that U.S. crude stockpiles grew less than expected and gasoline posted a surprise draw. Soyoil is tied to crude due to its use as a feedstock for biodiesel fuel. CPO futures (May) might witness a consolidation in the range of 592-607 levels. Malaysian palm oil futures ticked up on Wednesday as crude oil strengthened and supported by bargain-hunting, although gains were capped on concerns over weakening global demand due to coronavirus-driven lockdowns.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2000.00	1991.25	0.44
Cotton	Kadi	16373.75	16493.25	-0.72
Sugar M	Kolkata	3380.95	3380.95	0.00
Wheat	Delhi	1985.00	1987.50	-0.13

Other Commodities

Cotton futures (Apr) is likely to remain below 16450 levels & trade with a downside bias. The Ginners are pulling out of the cotton market due to the emergence of the novel coronavirus (Covid-19) pandemic which they say has affected international demand for the produce. The nationwide lockdown has brought the textile and ginning mills to a virtual standstill amid liquidity crunch and labour shortage. Cotton exports from India right now have been completely ruled out as there's no demand right now. Spinning mills in China, Indonesia, Vietnam and Bangladesh are working at 30% to 40% of their capacity right now. In the international market, ICE cotton futures advanced on Wednesday to their highest level in nearly a week, as riskier assets got a boost after reports of a potential drug to treat the coronavirus and hopes of an improvement in demand as some economies open up. Cotton investors were optimistic that top consumer China would likely buy about 1 million tonnes of U.S. cotton for its state reserves to help protect itself from supply-chain disruptions caused by the pandemic. Castor seed futures (May) is likely to take support near 3750 & the downside may remain capped. The country's total castor crop estimate has been revised downwards to 19.52 lakh tonnes and supplies will be delayed this year due to delayed sowing on incessant rains during sowing time and subsequent slowdown in the picking/harvesting due to the countrywide lockdown. The probabilities are higher that Chana futures (May) will witness profit booking facing resistance near 4280 levels. Chana prices dropped at major markets due to thin millers trade at prevailing rates to meet their immediate crushing requirements. Even demand for chana dal and besan was lukewarm at wholesale/retail counters. Meanwhile, mandi arrivals picked up in major local market after Government relaxation during lock down, encouraging dal millers to increase production and ensure smooth movement of trucks and other carrier vehicles. Moreover, NAFED's stock liquidation at selected states, holding major stock and higher output estimates will keep check on prices at higher rates.

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