

## COMMODITY DAILY REPORT (AGRI)

28th January, 2021

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	29-Jan-21	1147.75	Sideways	27.11.20	1183.25	-

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Apr)	20-Apr-21	6276.00	Down	02.11.20	6752.00	6400.00
Coriander (May)	20-May-21	6068.00	Sideways	20.01.21	6060.00	-
Jeera (Mar)	19-Mar-21	13635.00	Down	26.11.20	13785.00	13700.00
Jeera (Apr)	20-Apr-21	13365.00	Down	26.11.20	13995.00	13500.00
Turmeric (Apr)	20-Apr-21	6476.00	Up	11.01.21	6198.00	6100.00
Turmeric (May)	20-May-21	6528.00	Up	11.01.21	6174.00	6150.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	29-Jan-21	949.20	Down	19.01.21	924.00	960.00
CPO (Feb)	26-Feb-21	950.90	Down	19.01.21	917.50	960.00
Ref. soy oil (Feb)	19-Feb-21	1085.20	Down	19.01.21	1081.80	1090.00
Ref. soy oil (Mar)	19-Mar-21	1075.70	Down	19.01.21	1111.10	1090.00
RM Seed (Feb)	19-Feb-21	5392.00	Down	25.01.21	5378.00	5600.00
RM Seed (Apr)	20-Apr-21	4973.00	Down	25.01.21	4910.00	5100.00
Soybean (Feb)	19-Feb-21	4574.00	Up	23.12.20	4478.00	4430.00
Soybean (Mar)	19-Mar-21	4558.00	Up	23.12.20	4491.00	4435.00
Castor seed (Feb)	19-Feb-21	4356.00	Down	26.11.20	4618.00	4560.00
Castor seed (Mar)	19-Feb-21	4400.00	Down	26.11.20	4654.00	4550.00

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Mar)	19-Mar-21	4483.00	Sideways	04.01.20	4635.00	-
Chana (Apr)	20-Apr-21	4480.00	Sideways	04.01.20	4560.00	-
Cotton (Jan)	29-Jan-21	20970.00	Sideways	21.12.20	20300.00	-
Cotton (Feb)	26-Feb-21	21180.00	Sideways	21.12.20	20020.00	-
Cocud (Feb)	19-Feb-21	2094.00	Sideways	04.01.20	2117.00	-
Cocud (Mar)	19-Mar-21	2120.00	Sideways	04.01.20	2087.00	-
Guar seed (Feb)	19-Feb-21	3925.00	Down	18.11.20	3987.00	4085.00
Guar seed (Mar)	19-Mar-21	3975.00	Down	18.11.20	3945.00	4065.00
Gur (Feb)	19-Feb-21	1077.00	Sideways	22.01.21	1078.50	-
Gur (Mar)	19-Mar-21	1085.50	Sideways	22.01.21	1084.00	-
Mentha oil (Jan)	29-Jan-21	955.00	Sideways	18.11.21	977.80	-
Mentha oil (Feb)	26-Feb-21	974.00	Sideways	19.01.21	982.90	-
Rubber (Feb)	29-Jan-21	15270.00	Sideways	22.01.21	15131.00	-
Rubber (Mar)	26-Feb-21	15286.00	Sideways	22.01.21	15362.00	-

\*\*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	1617.50	1615.00	0.15
Coriander	Kota	6000.00	5946.65	0.90
Jeera	Unjha	13173.70	13058.80	0.88
Turmeric	Nizamabad	6217.50	6100.00	1.93

Spices

Turmeric futures (Apr) is looking bullish and can test 6550-6550. Spot turmeric prices are continuously edging higher at major mandis in the country. At Nizamabad mandi, Finger and DP Finger varieties of turmeric moved Rs 300-500 higher, while Gathha and DP Gathha inched up by Rs 100-500 per Quintal amid arrivals of 3,000 bags vs 1,500 bags in the last session. It is to be noted that turmeric prices are rallying higher last week amid fear of low production this year. Turmeric growing regions of Telangana, Maharashtra, Karnataka are likely to have an adverse impact on the overall productivity of Turmeric. Jeera futures (Mar) is expected to trade higher & test 13780. On the spot market, all the jeera varieties are quoting steady. Traders are focusing on the ongoing sowing in Gujarat. The weather conditions remain supportive and traders are keeping out of buying large quantities in wholesale markets ahead of new arrivals from next month. Rough variety of Jeera was quoted at Rs. 2,105-2,175 per 20 kg. NCDEX Jeera was priced at Rs. 2,225-2,325 per 20 kg. Bombay Bold was quoted at Rs. 2,500-2590 per 20 kg and Best quality was quoted at Rs 2,425-2,475. Dhaniya futures (Apr) may face resistance near 6350, with upside getting capped. Coriander crop arrivals are picking pace in mandis of Rajasthan, Gujarat and Madhya Pradesh. The new crop has a moisture content of 12-14%, due to which it is priced at Rs 5000 - 5500 per quintal. Prices are weighed upon by new coriander arrivals in Uttar Pradesh as well. Demand from South Indian spice millers is under wait-and-watch mode in mandis of Rajasthan.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	934.00	907.00	2.98
RM Seed	Jaipur	5948.70	6017.10	-1.14
Refined Soy oil	Mumbai	1086.85	1084.00	0.26
Soybean	Indore	4617.00	4491.00	2.81

Oilseeds

Soybean futures (Feb) may consolidate in the range of 4550-4650 taking positive cues from the international market. U.S soybean stayed firm, reaching a one-week high, as rains were set to slow early harvesting in Brazil. Secondly, the U.S. Department of Agriculture said in a quarterly stocks report that supplies of U.S. soybeans as of December 1 dropped nearly 10% from a year earlier despite 2020 production rising more than 16%. Supplies are forecast to reach a seven-year-low by September, drawn down by a record U.S. crush and the largest soybean exports ever as countries try to lock in supplies. Soy oil futures (Feb) can gain further towards 1095-1105, while CPO futures (Feb) can test 960. The National Oilseed Processors Association (NOPA), which represents 95% of the U.S. industry, said the 2020 crush was the largest on record, helped by demand for diesel biofuel and unusually weak production in top soy meal producer Argentina. Malaysian palm oil futures jumped 3.6% on Wednesday, extending the previous session's gains, as investors covered short positions ahead of a public holiday. Rains disrupted the harvest in Brazilian soybean-growing areas, slowing down field work in the world's largest soy producer and potentially delaying the planting of the country's second corn crop, pushing Chicago soybean oil up 1.7%. RM Seed futures (Feb) is expected to witness a consolidation in the range of 5350-5450 levels with upside getting capped. Down fall continued in spot mustard seed prices in the producing states of north India. Total arrival was increasing in all over the region. New mustard arrival was increasing in various mandis. Market sentiments remained bearish on new arrivals. New mustard seed was traded at Rs. 5950-5955 with loss of Rs. 100 per quintal in Jaipur. Old mustard seed also slipped Rs. 100 to Rs. 5970-5975 per quintal. Mustard oil and oil cake prices also slipped down on bearish trend.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2188.05	2214.60	-1.20
Cotton	Kadi	20891.45	20891.45	0.00
Chana	Delhi	4500.00	4485.85	0.32
Wheat	Delhi	1950.00	1955.00	-0.26

Other Commodities

Cotton futures (Feb) is likely to trade sideways to down in the range of 21000-21250. ICE cotton futures fell to a near one-week low as investors booked profits after prices rose more than 0.5%. The market may also be dealing with light, long liquidation. Last Friday, the CFTC reported that managed money traders have been reducing their net long positions, and when the market begins to slow often selling increases. Guar seed (Feb) is expected to decline towards 3950, while guar gum futures (Feb) may plunge to test 6150-6100. Guar seed and gum prices remained under pressure in the spot market of Rajasthan, Haryana and Gujarat as gum demand was not encouraging. Guar gum split millers were uncertain regarding demand so they were reluctant for fresh buying. Market worried for export demand so powder makers remained absent from the market. Lower crop size and below to average arrival was unable to improve market sentiments due to worries from demand side. Rubber futures (Feb) is expected to take support near 15200 and trade steady taking positive cues from the spot markets. RSS 4 was quoted steady at Rs.153 per kg by traders and the Rubber Board. The trend was partially mixed as Latex improved mainly on enquiries from the general rubber goods sector. Meanwhile, Kerala's move to incentivise rubber growers by increasing the support price to Rs.170 per kg from Rs.150 in the State Budget for 2021-22 will provide some respite to small and marginal farmers, who are reeling under high cost of production, stakeholders.

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