

COMMODITY DAILY REPORT (AGRI)

17th July, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Aug)	14-Aug-18	1084.20	Up	12.05.18	892.50	1035.00
Cardamom (Sept)	14-Sept-18	1060.80	Up	13.07.18	1022.00	1015.00
Coriander (July)	20-Jul-18	4632.00	Up	14.06.18	4459.00	4550.00
Coriander (Aug)	20-Aug-18	4614.00	Down	16.07.18	4614.00	4800.00
Jeera (July)	20-Jul-18	18645.00	Up	13.06.18	16565.00	17900.00
Jeera (Aug)	20-Aug-18	18705.00	Up	14.06.18	16490.00	18000.00
Turmeric (July)	20-Jul-18	6930.00	Down	03.07.18	7126.00	7240.00
Turmeric (Aug)	20-Aug-18	7002.00	Down	03.07.18	7094.00	7280.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (July)	31-Jul-18	612.70	Down	12.07.18	623.70	623.00
CPO (Aug)	31-Aug-18	604.60	Down	12.07.18	616.50	617.00
Ref. Soy Oil (July)	20-Jul-18	744.20	Up	27.06.18	754.15	741.00
Ref. Soy Oil (Aug)	20-Aug-18	739.30	Down	16.07.18	739.30	753.00
RM seeds (July)	20-Jul-18	4100.00	Up	02.07.18	4033.00	4000.00
RM seeds (Aug)	20-Aug-18	4102.00	Up	02.07.18	4083.00	4060.00
Soy Bean (July)	20-Jul-18	3517.00	Sideways	04.07.18	3528.00	-
Soy Bean (Oct)	16-Oct-18	3307.00	Down	12.07.18	3389.00	3415.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4480.00	Up	14.06.18	4046.00	4320.00
Castor seed (Aug)	20-Aug-18	4512.00	Up	14.06.18	4001.00	4360.00
Cocud (July)	20-Jul-18	1718.50	Up	27.06.18	1534.50	1650.00
Cocud (Aug)	20-Aug-18	1767.00	Up	27.06.18	1581.00	1700.00
Guar seed (July)	20-Jul-18	4122.50	Up	27.06.18	3753.50	3920.00
Guar seed (Oct)	16-Oct-18	4216.00	Up	27.06.18	3927.00	4070.00
Mentha Oil (July)	31-Jul-18	1539.30	Up	27.06.18	1202.40	1500.00
Mentha Oil (Aug)	31-Aug-18	1558.30	Up	27.06.18	1186.20	1520.00

\*\*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	1050.00	1042.50	0.72
Coriander	Kota	5112.75	5160.15	-0.92
Jeera	Unjha	18571.40	18500.00	0.39
Turmeric	Nizamabad	7300.00	7284.80	0.21

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	675.00	682.00	-1.03
RM Seed	Jaipur	4262.25	4237.75	0.58
Refined Soy oil	Mumbai	755.50	754.75	0.10
Soybean	Indore	3553.00	3549.00	0.11

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8731.70	8381.00	4.18
Cocud	Akola	1769.40	1742.00	1.57
Cotton	Kadi	22947.15	22887.40	0.26
Guar seed	Jodhpur	4176.85	4044.55	3.27
Sugar M	Kolkata	3476.20	3454.75	0.62
Wheat	Delhi	1907.70	1900.00	0.41

Spices

Turmeric futures (August) is likely to slip further towards 6850-6800 levels facing resistance near 7100 levels. Spot turmeric prices decreased at the markets in Erode on account of poor upcountry demand and arrival of medium quality produce. Arrivals were at 2,000 bags and 65 per cent of them were sold. Regarding the price, finger variety lost Rs.400 a quintal at Erode Turmeric Merchants Association and Erode Cooperative Marketing Society. At the Regulated Marketing Committee, price of the finger turmeric was down by Rs.270. Similarly, the price of root variety also decreased by Rs.300 per quintal. Jeera futures (August) may trade sideways in the range of 18450-19000 levels. Jeera prices moved higher by Rs.25 per 20kg at the key Unjha market in Gujarat. While the prices ruled steady at other major markets in Gujarat and Rajasthan. There has been a sharp increase in the prices of jeera in the spot market over the last few trading sessions as export demand is rising consistently due to low supply/availability in other key producing countries and weakness in Indian Rupee. Cardamom futures (August) is expected to trade with a bullish bias & test 1100-1120 levels. here is no relief in sight for cardamom planters in Idukki, Kerala. After damage to over 1,230 ha of cardamom plantations due to rains and strong winds, it is now fungal disease that has hit the crop. There is rhizome rot and capsule rot that has developed, which is decaying the plant, this has happened after two years.

Oilseeds

Soybean futures (October) is expected to plunge further towards 3280-3250 levels on reports of higher sowing this season. Area under soybean across the country was at 7.65 mln ha as of Thursday, up 4% from the year-ago period, according to the latest data released by the farm ministry. Sowing under the oilseed has increased because farmers in key growing regions have expedited planting with the progress in monsoon and also as the sowing window is drawing closer. Good spells of rain in Madhya Pradesh--the top grower--boosted sowing and the area under the crop has risen drastically on a weekly basis. Sowing in Maharashtra, Rajasthan, and Karnataka--other leading growers--also increased the overall area under soybean. Mustard futures (August) will possibly witness profit booking from higher levels facing resistance near 4135 levels. The crush parity in mustard seed is negative territory at Rs.562 per tonne due to higher raw material cost. The rate of mustard oil and mustard cake didn't rise proportionate to mustard seed and thus crush parity is negative. Mustard oil spread with other edible oils are rising day-by-day and there is possibility of slow down in demand at the higher level. The downtrend of CPO futures (August) is expected to get extended further towards 600-595 levels. The sentiments of palm oil are bearish on the international markets owing to weaker number of exports. Malaysia palm oil exports fell 2.7 percent in the first half of July versus the previous month, according to data from inspection company AmSpecAgri Malaysia on Monday. This compares with a 14.4 percent decline for the July 1-10 period.

Other Commodities

Chana futures (August) may gain further towards 4250-4300 levels. After rising for 15 days, prices of chana today rose above the minimum support price of 4,400 rupees per 100 kg in the wholesale markets of Delhi. Lower availability in the local market along with demand from the dal millers' pushed chana prices higher. The government late Friday said that export incentive of 7% on Bengal gram or desi chana may be extended till Sep 20. The earlier export incentive period ended on Jun 20. Cotton futures (July) is likely to plunge towards 22300 levels taking negative cues from the international market. There is some uncertainty with US cotton market as domestic market player's opted cautious approach with expectations of correction. Chinese buyers are likely to reduce cotton buying from U.S., which may result in bearish trend there and also put some pressure on the domestic markets. Guar seed futures (October) is expected to witness a consolidation in the range of 4100-4250 levels. Spot Guarseed and Guargum traded strong at the key markets of Rajasthan due to increased demand amid improved export enquiries, thin supply and lower sowing data. Meanwhile, Guarseed sowing in Rajasthan as on July 13 stood at 10.83 lakh hectares, down from 16.45 lakh hectares same period a year ago, according to state agri department. Further arrival of Guarseed is very poor as farmers have sold most of their crop and now stock is in hands of stockists, which they will easily liquidate as the prices will go up.

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