

COMMODITY DAILY REPORT (AGRI)

22nd October, 2020

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Oct-20	1186.75	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 (Nov)	20-Nov-20	6740.00	Sideways	13.10.20	6670.00	-
Coriander (Dec)	18-Dec-20	6740.00	Sideways	13.10.20	6582.00	-
Jeera (Nov)	20-Nov-20	14060.00	Down	18.09.20	13920.00	14170.00
Jeera (Dec)	18-Dec-20	14230.00	Sideways	19.10.20	14215.00	-
Turmeric (Nov)	20-Nov-20	6012.00	Up	19.10.20	5982.00	5740.00
Turmeric (Dec)	18-Dec-20	6104.00	Up	19.10.20	6046.00	5860.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	30-Oct-20	789.60	Up	09.10.20	788.20	760.00
CPO (Nov)	27-Nov-20	783.40	Up	09.10.20	786.30	760.00
Ref. soy oil (Nov)	20-Nov-20	948.70	Up	09.10.20	933.50	910.00
Ref. soy oil (Dec)	18-Dec-20	946.60	Up	09.10.20	926.90	900.00
RM Seed (Nov)	20-Nov-20	5696.00	Up	20.10.20	5709.00	5560.00
RM Seed (Dec)	18-Dec-20	5708.00	Up	20.10.20	5707.00	5600.00
Soybean (Nov)	20-Nov-20	4309.00	Up	09.10.20	4102.00	4020.00
Soybean (Dec)	18-Dec-20	4338.00	Up	09.10.20	4093.00	4080.00
Castor seed (Nov)	20-Nov-20	4244.00	Up	25.08.20	4058.00	4110.00
Castor seed (Dec)	18-Dec-20	4312.00	Sideways	19.10.20	4264.00	-

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Nov)	20-Nov-20	5342.00	Up	07.08.20	4245.00	5200.00
Chana (Dec)	18-Dec-20	5394.00	Up	07.08.20	4204.00	5320.00
Cotton (Oct)	30-Oct-20	19800.00	Up	14.09.20	17920.00	18800.00
Cotton (Nov)	27-Nov-20	19980.00	Up	14.09.20	17730.00	19200.00
Cocud (Dec)	18-Dec-20	1835.00	Sideways	15.10.20	1803.00	-
Cocud (Jan)	20-Jan-21	1847.00	Sideways	15.10.20	1805.00	-
Guar seed (Nov)	20-Nov-20	4243.00	Up	01.10.20	4121.00	3930.00
Guar seed (Dec)	18-Dec-20	4277.00	Up	01.10.20	4112.00	3930.00
Mentha oil (Oct)	30-Oct-20	935.90	Sideways	07.09.20	970.00	-
Mentha oil (Nov)	27-Nov-20	945.40	Sideways	30.09.20	955.40	-

**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	1575.00	1550.00	1.61
Coriander	Kota	6700.25	6696.30	0.06
Jeera	Unjha	13777.80	13966.70	-1.35
Turmeric	Nizamabad	5578.00	5584.10	-0.11

Spices

Turmeric futures (Nov) is expected to trade sideways in the range of 5950-6030. Spot turmeric prices were unchanged on amid improved local and exports demand, and higher-to-steady arrivals at major mandis. Turmeric arrivals in Nizamabad mandi were reported at 1,500 bags vs 2,000 bags in the last session. The Gattha variety, that upped in the last session, was quoted steady at Rs 5,700 per Quintal, along with all the other varieties. Meanwhile, Warangal reported arrivals of 100 bags similar to that in its last session, as were the arrivals at Kesamudram mandi, unchanged at 50 bags from the previous session. Turmeric prices were quoted steady for the second consecutive session at both these mandis. Jeera futures (Nov) is likely trade face resistance near 14190 and witness profit booking towards 14000-13950. Spot jeera prices traded mixed in major mandi, as the spice cracked lower for the second consecutive session in Unjha, while rising at Rajkot mandi of Gujarat. Spot jeera slipped by Rs 20 at Unjha mandi in the previous session, while prices held steady in Rajkot. anwhile in Rajkot, prices of all the varieties of jeera shot up by Rs 20. Europe quality traded at Rs. 2445-2495, Singapore Rs. 2345-2445, discolour Rs. 2245-2345, super quality Rs. 2535-2585, Europe-Mundra Rs. 2495-2555 and Singapore-Mundra Rs. 2645-2695 per 20 kg. Dhaniya futures (Nov) is likely to trade in the range of 6700-6735 levels. On the spot, festive demand has brought back cheers to coriander once again as spice manufacturers are engaged in aggressive buying. Buyers along with spice manufacturers are enquiring more than actually placing big orders. According to market participants the demand and supplies are in balance and arrivals are seen reducing in the coming days which will support prices at the lower side.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	795.10	789.20	0.75
RM Seed	Jaipur	5821.25	5788.55	0.56
Refined Soy oil	Mumbai	947.50	932.40	1.62
Soybean	Indore	4328.00	4259.00	1.62

Oilseeds

Soybean futures (Nov) is expected to trade firm and test to 4350 by taking support at 4275. Due to demand in soy oil and soy meal crushing pace of soybean is strong and is keeping buying robust even at higher prices. Plants are readily procuring the soybeans at higher prices to cover the requirements. Indian soybean crushing margin has been consistently positive. Reports of 20-30 per cent damage to soybean crops in Madhya Pradesh and Maharashtra on account of recent rains have also contributed to the uptrend in soya oil and soybean. On CBOT, sentiments of soybean are firm on reports that the U.S. Agriculture Department (USDA) on Tuesday said private exporters reported sales of 132,000 tonnes of soybeans to unknown destinations. It was the sixth day in a row that the USDA has reported a so-called flash sale of either corn or soybeans. Mustard futures (Nov) may trade higher and test 5640-5750. The price may get support due to lower arrival from major producing areas and strong demand from millers. It is also reported that Nafed has suspended its sale of mustard seed. Soy oil futures (Nov) is expected to trade sideways to up in the range of 947-957, while CPO futures (October) will probably consolidate in the range of 787-797 levels. Malaysian palm oil futures rose for a second straight session on Wednesday, tracking strength in rival Dalian oils and as exports picked up amid slowing production. The benchmark palm oil contract, for January delivery, on the Bursa Malaysia Derivatives Exchange settled up 30 ringgit, or 1.1%, to 2,888 ringgit (\$697.25) a tonne. Market participants expect production in Malaysia to decline in the fourth quarter, hit by a labour shortage and wet weather conditions, after output in the seasonally strong month of September belied expectations by growing just 0.3%.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1936.65	1909.30	1.43
Cotton	Kadi	19361.65	19361.65	0.00
Chana	Delhi	5350.00	5350.00	0.00
Wheat	Delhi	1784.50	1781.25	0.18

Other Commodities

Cotton futures (Oct) may trade in the range of 19600-19900. Gujarat cotton prices slid Rs 200 per Candy lower as private millers were uninterested in buying cotton at recent elevated levels. Maharashtra cotton prices pared all its gains from the previous session, as the fibre dropped Rs 500 per candy, amid reduced mill buying in the state mandis. Madhya Pradesh cotton prices were quoted steady for the second consecutive session on Wednesday, as demand from millers weakens. Traders reveal that, although CCI is making purchases at the state mandis, the purchases are limited in quantity. Chana future (Nov) is expected to witness correction towards 5250-5200 levels. In a bid to cool down the recent hike in pulses prices, the Union government plans to release 40,000 tonnes of tur dal from its buffer stock into the retail market in small lots. Five States have expressed an interest in buying one lakh tonnes of the dal from the Central buffer stock at MSP (minimum support price) rates to sell at subsidised prices, according to the Department of Consumer Affairs (DoCA). Guar seed futures (Nov) is expected to trade on a bullish note and test 4300-4350. While, Guar gum futures (Nov) will trade with an upside bias and test 6450-6500. New guar seed traded with mixed trend in Mandis of Rajasthan, Haryana, Gujarat and Punjab. Total arrival was expected to decline to around 30,000 bags due to labour strike in Rajasthan mandis. ar seed is arriving in all small and big mandis of Rajasthan, Haryana, Gujarat and Punjab. Guar seed was sold in Raisinghnagar Rs. 3500-3788, Bhachau Rs. 3650-3750, Naukha Rs. 3600-3711, Sirsa Rs. 3550-827, Mansa (Guj) Rs. 3500-3695, Bisnagar (Gujarat) 3555-3660, Shrivijaynagar Rs. 3580-3760, Merta Rs. 3750, Pilibanga Rs. 3500-3730, Nagaur Rs. 3611-3725 and Sadulshahar 3500-3780 per quintal.

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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