

## COMMODITY DAILY REPORT (AGRI)

20th September, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Oct)	15-Oct-19	3160.40	Up	16.09.19	3138.00	3100.00
Cardamom (Nov)	15-Nov-19	2814.00	Up	16.09.19	2804.40	2800.00
Coriander (Sept)	20-Sep-19	6022.00	Down	22.07.19	6894.00	6200.00
Coriander (Oct)	18-Oct-19	6181.00	Down	22.07.19	6811.00	6300.00
<b>Jeera (Sept)</b>	<b>20-Sep-19</b>	<b>17480.00</b>	<b>Sideways</b>	<b>19.09.19</b>	<b>17480.00</b>	<b>-</b>
Jeera (Oct)	18-Oct-19	16670.00	Down	02.08.19	17075.00	17250.00
Turmeric (Sept)	20-Sep-19	5868.00	Down	22.08.19	6804.00	6350.00
Turmeric (Oct)	18-Oct-19	6120.00	Down	22.08.19	6886.00	6500.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Sept)	30-Sep-19	560.80	Down	05.09.19	556.80	569.00
CPO (Oct)	31-Oct-19	564.40	Down	05.09.19	560.00	572.00
Ref. soy oil (Sept)	20-Sep-19	761.00	Up	16.09.19	760.30	750.00
Ref. soy oil (Oct)	18-Oct-19	768.45	Up	16.09.19	766.50	752.00
RM Seed (Sept)	20-Sep-19	3891.00	Down	05.08.19	3927.00	3980.00
RM Seed (Oct)	18-Oct-19	3942.00	Down	05.08.19	3898.00	4020.00
Soybean (Sept)	20-Sep-19	3940.00	Up	09.08.19	3652.00	3840.00
Soybean (Oct)	18-Oct-19	3770.00	Up	26.08.19	3562.00	3670.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor Seed (Sept)	20-Sep-19	5820.00	Up	31.07.19	5734.00	5560.00
Castor Seed (Oct)	18-Oct-19	5966.00	Up	31.07.19	5666.00	5680.00
Cocud (Sept)	20-Sep-19	3582.50	Up	27.08.19	3247.00	3450.00
Cocud (Dec)	20-Dec-19	2137.00	Down	13.09.19	2098.50	2190.00
Guar seed (Sept)	20-Sep-19	4151.00	Down	22.08.19	4276.50	4320.00
Guar seed (Oct)	18-Oct-19	4129.50	Down	22.08.19	4286.00	4320.00
Mentha oil (Sept)	30-Sep-19	1272.60	Up	09.09.19	1311.60	1260.00
Mentha oil (Oct)	31-Oct-19	1287.20	Up	09.09.19	1327.20	1270.00

\*\*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	3366.10	3359.10	0.21
Coriander	Kota	6486.35	6548.75	-0.95
Jeera	Unjha	16943.30	16880.30	0.37
Turmeric	Nizamabad	6376.20	6410.00	-0.53

**Spices**

Turmeric futures (Oct) is likely to plunge further to test 6000 levels. The expectations of better crop in the current season due to good sowing progress are weighing on prices on the domestic bourse. As per the latest statistics, the total area sown under turmeric in Telangana was at 48,315 hectare as on September 9 in the current 2019-20 season, slightly up from 47,790 hectare over the year-ago period, as per the latest sowing data released by the state agriculture department. On the demand side, there are negative cues from the spot market, owing to sluggish demand from the stockiest. Jeera futures (Oct) may face resistance near 16745-16800 levels & the short covering may remain capped. The sentiments are pessimistic due to anticipation of a rise in arrivals in coming weeks before the start of new season in October. The adequate rains in Gujarat led to higher moisture content in the spice, which hit demand from stockists as quality deteriorated. So far, Gujarat has received 33% above normal rains at 652.6 mm, according to India Meteorological Department data. The state is India's largest producer of jeera. In Unjha, the benchmark market, exchange-quality jeera was sold at 17,000 rupees per 100 kg Arrivals were steady at 5,000-6,000 bags (1 bag = 55 kg). Dhaniya futures (Oct) would probably surpass the resistance near 6200 & test 6280 levels. Coriander prices in Ramganj, the key trading centre in Rajasthan, were higher as continuous rains in the region have affected daily supply.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	558.80	562.10	-0.59
RM Seed	Jaipur	4192.85	4200.00	-0.17
Refined Soy oil	Mumbai	758.25	760.00	-0.23
Soybean	Indore	3957.00	3924.00	0.84

**Oilseeds**

Soybean futures (Oct) is likely to trade higher & test 3800-3820 levels. Expectation of losses in soybean crop due to heavy rains and recent floods in Madhya Pradesh, the top producer, also supported soybean prices, Pandey said, adding that quality of fresh soybean this year is expected to be below par. In Indore, the benchmark market, soybean was quoted at 3,950-4,000 rupees per 100 kg, up 250 rupees from Wednesday. Arrivals more than doubled from Wednesday as farmers were emptying their inventories ahead of the new crop. On the Chicago Board of Trade (CBOT) agricultural futures settled mixed on Thursday, with soybean futures rising on strong weekly export sales data and hopes for progress in U.S.-China trade talks. November soybeans were up 4.25 cents, or 0.48 percent, to 8.93 dollars per bushel. The U.S. Department of Agriculture reported on Thursday that 1.728 million metric tons of U.S. soybeans were sold for export last week. Soy oil futures (Oct) may trade with an upside bias in the range of 767-770, taking positive cues from the higher quoting soybean prices. The majority of oils in Indore mandis ruled stable on steady demand with soya refined quoted at Rs.760-62 for 10 kg, while soya solvent ruled at Rs.720-725. CPO futures (Sept) is expected to consolidate in the range of 559-562 levels. Malaysian palm oil futures extended losses by 0.75% at 2,243 ringgit (\$535.32) per tonne at close on Thursday due to a drop in related vegetable oils and weak exports, though a weaker ringgit restricted the downside. With falling ringgit, palm should have been trading on higher side, but weakness in competing oils is not allowing it to rise.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3511.75	3505.90	0.17
Cotton	Kadi	20078.75	20078.75	0.00
Sugar M	Kolkata	3600.00	3600.00	0.00
Wheat	Delhi	2148.35	2148.35	0.00

**Other Commodities**

Cotton futures (Oct) may continue to take support near 19700 levels & trade with an upside bias. Cotton prices have started rising the past one week due to lower production estimates this year, following reports of crop damage on erratic rainfall and pink bollworm attack on standing crops in major growing regions. Data compiled by Agmarknet.in showed raw cotton prices in Warangal mandi surged by 7 per cent the past 10 days to trade on Wednesday at Rs 6,225 a quintal from Rs 5,800 a quintal earlier. The price rise in other mandis has been quite similar. In fact, in Gondal (Rajkot, Gujarat) mandi, raw cotton prices surged sharply to trade at Rs 6,380 a quintal on Wednesday. In the international market, Cotton prices inched down on Thursday as top consumer China canceled orders of U.S. fiber and on forecast for a bumper harvest, although losses were limited by data showing higher U.S. export sales. The export sales are below expectations mostly due to cancellations from china and the weather is really good, boosting crop conditions. Chana futures (Oct) may face resistance near 4070 levels, tracking weak sentiments of the spot markets. Amid sporadic rains all over Madhya Pradesh and weak physical demand, the sluggish trend in pulses and pulse seeds continued in Indore mandis. Mentha oil futures (Sept) may face resistance near 1280 levels. Prices of mentha oil were down in spot markets due to sluggish demand from domestic stockists. In Chandausi, the benchmark market, the spice oil was sold at 1440-1450 rupees per kg, while in Sambhal, a key market, mentha oil was quoted at 1,390 rupees per kg.

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