

COMMODITY DAILY REPORT (AGRI)

18th June, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Jun-21	1381.25	Sideways	25.04.21	1433.00	-

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (June)	18-Jun-21	6692.00	Down	08.06.21	6682.00	6900.00
Coriander (July)	20-Jul-21	6634.00	Down	08.06.21	6768.00	6950.00
Jeera (June)	18-Jun-21	13705.00	Down	01.04.21	14445.00	14400.00
Jeera (July)	20-Jul-21	13395.00	Down	01.04.21	14590.00	14400.00
Turmeric (June)	18-Jun-21	7420.00	Down	10.06.21	7588.00	8000.00
Turmeric (July)	20-Jul-21	7472.00	Down	10.06.21	7732.00	8150.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (June)	30-Jun-21	1008.80	Down	20.05.21	1182.90	1155.00
CPO (July)	31-Jul-21	973.40	Down	20.05.21	1219.40	1135.00
Ref. soy oil (June)	18-Jun-21	1275.20	Down	20.05.21	1402.90	1430.00
Ref. soy oil (Jul)	20-Jul-21	1197.10	Down	20.05.21	1375.00	1410.00
RM Seed (June)	18-Jun-21	6600.00	Down	20.05.21	6957.00	7150.00
RM Seed (Jul)	20-Jul-21	6580.00	Down	20.05.21	6983.00	7150.00
Soybean (June)	18-Jun-21	7192.00	Sideways	15.06.21	7275.00	-
Soybean (Jul)	20-Jul-21	6546.00	Down	20.05.21	6702.00	7030.00
Castor seed (June)	18-Jun-21	5032.00	Down	20.05.21	5108.00	5140.00
Castor seed (Jul)	20-Jul-21	5070.00	Down	20.05.21	5178.00	5200.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (June)	18-Jun-21	4954.00	Down	25.04.21	5334.00	5400.00
Chana (Jul)	20-Jul-21	5034.00	Down	25.04.21	5292.00	5500.00
Cotton (June)	30-Jun-21	23780.00	Up	25.05.21	22770.00	22900.00
Cotton (Jul)	31-Jul-21	24030.00	Up	25.05.21	22540.00	22900.00
Cocud (June)	18-Jun-21	2884.00	Up	31.05.21	2755.00	2650.00
Cocud (Jul)	20-Jul-21	2986.00	Up	31.05.21	2847.00	2750.00
Guar seed (June)	18-Jun-21	4093.00	Down	26.05.21	4195.00	4350.00
Guar seed (Jul)	20-Jul-21	4037.00	Down	26.05.21	4259.00	4400.00
Guar gum (June)	18-Jun-21	6230.00	Down	08.06.21	6331.00	6650.00
Guar gum (Jul)	20-Jul-21	6212.00	Down	08.06.21	6389.00	6700.00
Rubber (June)	30-Jun-21	16869.00	Sideways	31.05.21	16969.00	-
Rubber (Jul)	31-Jul-21	17156.00	Sideways	31.05.21	17127.00	-

**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	1350.00	1350.00	0.00%
Coriander	Kota	6905.65	6951.25	-0.66%
Jeera	Unjha	13700.00	13723.40	-0.17%
Turmeric	Nizamabad	7485.85	7504.55	-0.25%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1029.20	1043.00	-1.32%
RM Seed	Jaipur	6840.20	6835.70	0.07%
Refined Soy oil	Mumbai	1320.10	1318.40	0.13%
Soybean	Indore	6971.00	7057.00	-1.22%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2967.50	2977.15	-0.32%
Cotton	Kadi	24620.35	24381.35	0.98%
Chana	Delhi	4986.15	5022.50	-0.72%
Wheat	Delhi	1827.25	1830.00	-0.15%

Spices

Turmeric futures (July) is likely to fall towards 7300-7200. The sentiments are bearish on the spot markets and prices are quoting lower due to sluggish demand from local stockists amid poor quality of arrivals in the market. Turmeric prices fell down further in Nizamabad, Warangal and Nanded mandis. Lower demand was behind the price fall. Turmeric of Finger variety slipped Rs. 200 to Rs. 7200-7600 per quintal in Nizamabad mandis. Gatha and Finger varieties were down by Rs. 200 per quintal in Nanded mandi. These varieties were bearish in Warangal mandi also. Jeera futures (July) is expected to fall towards 13200-13100. Higher arrivals in the spot is adding to the downside pressure. In Unjha, the benchmark market, arrivals were pegged at 15,000 bags (1 bag = 55 kg) compared with 18,000 bags on Wednesday. The exchange-quality jeera was steady at 13,300-13,500 rupees per 100 kg. Dhaniya futures (July) may witness further downside towards 6500-6400. The sentiments on the spot markets are bearish as demand is not picking up because most of the key states, including Tamil Nadu and Andhra Pradesh are still under COVID-19 lockdown. Even the procurement is on the lower side from Gujarat, Madhya Pradesh and Maharashtra. Masala Mills are doing limited procurement based on the demand assessment. In Rajasthan, a key trading centre, arrivals were pegged at 11,000 bags (1 bag = 45 kg) compared to 10,000 bags on Wednesday. The badami variety of coriander was sold at 6,900 rupees per 100 kg, and the eagle variety at 7,200 rupees, both steady from the previous day.

Oilseeds

Soybean futures (July) is expected to fall towards 6450-6300 levels. This Kharif season, the farmers in the oilseed sector are upbeat about the Kharif season sowing prospects, expecting a rise in the acreage. The Soybean Oil Processors Association expects the area under soybean by 5-7 per cent. Chicago Board of Trade soybean futures fell sharply on Thursday on improving U.S. crop weather, a nearly 9% plunge in soyoil futures and spillover weakness from broad declines in commodities. CBOT July soybeans settled down \$1.18-3/4 at \$13.29-3/4 per bushel while new-crop November fell 90-1/2 cents at \$12.52-3/4, dropping below psychological support at the \$13 mark for the first time since April. RM Seed futures (July) may decline towards 6480-6400 racking bearishness in the oilseeds & edible oil counters. In Jaipur, the benchmark market, the oilseed was sold at 6,875-6,900 rupees per 100 kg, up 25 rupees from the previous close. Soy oil futures (July) is expected to plunge to test 1170-1160, while CPO futures (June) will probably descend towards 960-950. CBOT July soyoil fell by its expanded 5.5-cent daily limit to 56.57 cents per pound, nearly 9% on the day, as global vegetable oil markets, including Euronext rapeseed COMQ1 and Malaysian palm oil FCPOQ1 futures, retreated from all-time highs set in recent months. Soyoil futures have faced pressure following news the U.S. Environmental Protection Agency is considering ways to provide relief to U.S. oil refiners from mandates requiring the blending of biofuels including soy-based biodiesel. The benchmark palm oil contract for September delivery on the Bursa Malaysia Derivatives Exchange closed down 34 ringgit, or 1%, to 3,370 ringgit (\$814.40) a tonne.

Other Commodities

Cotton futures (June) is expected to witness resistance near 24250-24300 and upside shall remain capped. The focus of the market participants are on the sowing progress & also emergence of domestic demand after re-opening of lockdown in various states. Sowing is underway in the northern states, while the southwest monsoon is expected to deliver normal rains over northwest India. This season, India's average yield is at estimated at 498 kilograms per hectare, five percent higher than last year on the expectation of a normal monsoon. On the demand side, recent lockdown relaxations in select states due to lower COVID-19 cases will support increased textile manufacturing operations, especially units focused on garment and home textile exports. Castor seed futures (July) is likely to face resistance near 5110 and the short covering may remain capped due to an expected rise in supplies. The arrivals are expected rise sharply in the short term as farmers will look to offload stocks ahead of the sowing season in Jul-Aug. Hopes of rise in sowing this year in key growing areas & forecast of normal monsoon rains will aid to the bearish sentiments. Rubber futures (June) may consolidate in the range of 16700-16900. Spot rubber continued to remain neutral on Wednesday. Spot rubber closed unchanged on Thursday. RSS4 continued to rule steady at ₹170.00 per kg as reported by traders and the Rubber Board. On the international market, the natural rubber contract for the September delivery was up 25 Yuan (₹288.04) from previous day's settlement price to close at 12,780 Yuan (₹147,218.47) a tonne with a volume of 401,467 lots in day time trading on Shanghai Futures Exchange (ShFE).

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