

## COMMODITY DAILY REPORT (AGRI)

1st October, 2020

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Oct-20	1143.5	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 (Oct)	20-Oct-20	6792.00	Up	29.09.20	6802.00	6585.00
Coriander (Nov)	20-Nov-20	6836.00	Up	29.09.20	6868.00	6700.00
Jeera (Oct)	20-Oct-20	13730.00	Down	08.09.20	13875.00	14160.00
Jeera (Nov)	20-Nov-20	13810.00	Down	18.09.20	13920.00	14170.00
Turmeric (Oct)	20-Oct-20	5776.00	Down	08.09.20	5810.00	5830.00
Turmeric (Nov)	20-Nov-20	5852.00	Down	18.09.20	5998.00	5930.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	30-Oct-20	772.50	Down	24.09.20	742.40	780.00
CPO (Nov)	27-Nov-20	754.90	Down	24.09.20	750.60	780.00
Ref. soy oil (Oct)	20-Oct-20	904.10	Down	24.09.20	894.00	920.00
Ref. soy oil (Nov)	20-Nov-20	903.10	Down	24.09.20	890.90	920.00
RM Seed (Oct)	20-Oct-20	5468.00	Sideways	18.09.20	5412.00	-
RM Seed (Nov)	20-Nov-20	5488.00	Sideways	18.09.20	5443.00	-
Soybean (Oct)	20-Oct-20	3866.00	Up	18.09.20	4006.00	3840.00
Soybean (Nov)	20-Nov-20	3887.00	Up	18.09.20	3983.00	3835.00
Castor seed (Oct)	20-Oct-20	4228.00	Up	25.08.20	4098.00	4080.00
Castor seed (Nov)	20-Nov-20	4274.00	Up	25.08.20	4058.00	4080.00

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Oct)	20-Oct-20	5493.00	Up	07.08.20	4204.00	5100.00
Chana (Nov)	20-Nov-20	5522.00	Up	07.08.20	4245.00	5200.00
Cotton (Oct)	30-Oct-20	18210.00	Up	14.09.20	17920.00	17400.00
Cotton (Nov)	27-Nov-20	18180.00	Up	14.09.20	17730.00	17200.00
Cocud (Dec)	18-Dec-20	1806.00	Down	18.09.20	1816.00	1875.00
Cocud (Jan)	20-Jan-21	1804.00	Down	18.09.20	1821.00	1885.00
Guar seed (Oct)	20-Oct-20	3993.00	Down	24.09.20	3930.00	4070.00
Guar seed (Nov)	20-Nov-20	3989.00	Down	24.09.20	3953.00	4090.00
Mentha oil (Oct)	30-Oct-20	1092.60	Sideways	07.09.20	970.00	-
Mentha oil (Nov)	27-Nov-20	955.40	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	1594.00	1616.40	-1.39
Coriander	Kota	6729.10	6732.40	-0.05
Jeera	Unjha	13639.50	13591.20	0.36
Turmeric	Nizamabad	5550.00	5515.90	0.62

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	768.50	774.20	-0.74
RM Seed	Jaipur	5600.00	5600.00	0.00
Refined Soy oil	Mumbai	907.55	910.00	-0.27
Soybean	Indore	3901.00	3918.00	-0.43

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1928.50	1933.05	-0.24
Cotton	Kadi	17449.40	17473.30	-0.14
Chana	Delhi	5280.00	5300.00	-0.38
Wheat	Delhi	1800.00	1776.25	1.34

Spices

Turmeric futures (October) facing resistance near 5825 is likely to witness correction towards 5700-5650 levels. The prices of the finger and root variety turmeric decreased by Rs.250 a quintal in all the four markets at Erode on Monday, the opening day of the market, compared to last weekend's market report. This decrease is due to poor upcountry demand and also the quality of the turmeric. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at Rs.5,211-6,189 a quintal, while the root variety was sold at Rs.4,500- 5,569 a quintal. Jeera futures (October) may continue consolidate in the range of 13650-13850. The sentiments prevailing on the spot markets are bearish as demand from bulk buyers slowed down against sufficient supply in the market. Rough jeera and Best quality was quoted at Rs.2115-2215 and Rs.2465-2515 per 20 Kgs, respectively. NCDEX quality was quoted at Rs.2315-2365 per 20 Kgs and Bombay Bold prices was priced at Rs.2615-2665 per 20 Kgs. Europe and Singapore quality were quoted at Rs 2380-2480 and Rs.2280-2425 per 20 Kgs, respectively. Singapore-Mundhra was quoted flat at Rs.2730-2755 and Discolour variety was priced at Rs.2280-2330 per 20 Kgs, Dhaniya futures (October) will probably trade steady & test 6750-6850 levels on the higher side. Spot coriander prices quoted firm across Rajasthan mandis amid reduced arrivals, while they were steady in Rajkot and Gondal mandis. The Madhya Pradesh mandis were shut due to state-wise traders' strike starting 24th September for reduction in the mandi fee on the purchase of agricultural commodities. In Ramganj - Eagle and Badami varieties were quoted at Rs 5800-6000 and Rs 5600-5700 per quintal, respectively.

Oilseeds

Soybean futures (October) will possibly trade sideways in the range of 3860-3890 with a positive bias taking positive cues from the overseas market. In the international market, U.S. soybean supplies were smaller than expected as China stepped up its purchases of U.S. supplies during the summer, the government said on Wednesday. Soybean stocks as of Sept. 1 stood at 523 million bushels, according to the U.S. Agriculture Department's quarterly stocks report. Market participants were expecting soybean stocks of 576 million bushels, according to the average of estimates in a Reuters poll. Mustard futures (October) is expected to trade steady in the range of 5420-5490 owing to prospects of higher demand after the Central government ordering to prohibit blending of other edible oil in mustard oil. New regulation will be effective from October 1, 2020. After due deliberation with various stakeholders, the government has decided and directed FSSAI to prohibit blending in mustard oil and to facilitate manufacture and sale of pure mustard oil for domestic consumption in public interest. Soy oil futures (Oct) may witness a sideways movement in the range of 900-910. Meanwhile, CPO futures (October) may consolidate in the range of 745-755. Malaysian palm oil fell on Wednesday, sliding for a second day, and was set to end September with a small decline as it tracked a drop in China's vegetable oil trading just before a week-long holiday. In news, Indonesia will raise export tax for crude palm oil (CPO) to \$3 per tonne for shipments in October while keeping the cocoa beans export tax at 5%, a trade ministry regulation showed on Wednesday. The CPO export tax will increase from zero in September as the government reference price for CPO exports was set at \$768.98 for October, above the \$750 threshold for taxes to apply. That compared to the \$738.07 per tonne reference price in September.

Other Commodities

Cotton futures on MCX is maintaining its upside course despite of the steep correction being witnessed in the commodities market. The reason being is that the demand side fundamentals are strong. It is reported that the Cotton Corporation of India (CCI) is eyeing an important contract that will allow it to directly export around 10 to 15 lakh bales of cotton to Bangladesh. This would allow the government to directly export cotton to another country. Saying, this we may see an upsurge in prices towards 18300-18350, taking support near 18000. Chana futures (Oct) is expected to maintain its bull run and test 5560-5600 owing to good underlying demand. Even as mandis all-over Madhya Pradesh remained closed yesterday on account of ongoing farmers' protest, due to weak availability and increased buying from the millers, uptrend continued in pulse seeds. Urad and moong ruled firm amidst reports of large scale damage to both the crops on account of heavy rains. In news, Indicating its proactiveness in procuring food grains, the Centre on Monday said that it has approved the procurement of 13.77 lakh tonnes of pulses and oilseeds from five States — Karnataka, Tamil Nadu, Telangana, Haryana and Maharashtra — during the ongoing kharif season. Guar seed futures (Oct) is expected to face resistance near 4010, while guar gum futures (Oct) is also likely remain below 6140, respectively. There were heavy rains in many parts of Rajasthan and this can cause to discolour of guar seed. Guar seed prices increased Rs. 25 to Rs. 3850 per quintal. But the prices of guar seed and guar gum remained stable in other mandis of Rajasthan. Sriganagar, Bikaner and adjoining region and few are areas of Haryana including Hissar were receiving new guar seed. Although, new arrival was limited and seed was discoloured but many mandis recorded new arrival. Due to high moisture and discolour, new guar was sold between 3000-3400 per quintal.

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