

COMMODITY DAILY REPORT (AGRI)

13th February, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Feb)	15-Feb-19	1559.00	Up	09.01.19	1580.00	1543.00
Cardamom (Mar)	15-Mar-19	1475.40	Sideways	28.01.19	1554.70	-
Coriander (Apr)	18-Apr-19	6097.00	Down	06.02.19	6285.00	6300.00
Coriander (May)	20-May-19	6157.00	Down	06.02.19	6455.00	6350.00
Jeera (Mar)	19-Mar-19	15595.00	Down	23.01.19	16495.00	15800.00
Jeera (Apr)	16-Apr-19	15415.00	Down	14.11.18	20020.00	15600.00
Turmeric (Apr)	16-Apr-19	6330.00	Down	21.12.18	6604.00	6450.00
Turmeric (May)	20-May-19	6396.00	Down	17.01.19	6566.00	6500.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Feb)	28-Feb-19	561.90	Up	02.01.19	531.50	560.00
CPO (Mar)	29-Mar-19	570.30	Up	14.12.18	510.20	565.00
Ref. Soy Oil (Feb)	20-Feb-19	773.65	Up	02.01.19	739.85	759.00
Ref. Soy Oil (Mar)	19-Mar-19	759.75	Up	02.01.19	727.15	750.00
RM seeds (Feb)	20-Feb-19	3841.00	Down	01.10.18	4209.00	4020.00
RM seeds (Apr)	16-Apr-19	3922.00	Down	20.11.18	4080.00	4000.00
Soy Bean (Feb)	20-Feb-19	3719.00	Down	11.02.19	3702.00	3780.00
Soy Bean (Mar)	19-Mar-19	3748.00	Down	11.02.19	3724.00	3810.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (Feb)	20-Feb-19	5088.00	Down	17.12.18	5274.00	5200.00
Castor seed (Mar)	19-Mar-19	5152.00	Down	19.12.18	5352.00	5250.00
Cocud (Feb)	20-Feb-19	1982.00	Up	28.01.19	2027.00	1940.00
Cocud (Mar)	19-Mar-19	2005.00	Up	28.01.19	2057.00	1960.00
Guar seed (Feb)	20-Feb-19	4187.50	Down	19.11.18	4492.00	4260.00
Guar seed (Mar)	19-Mar-19	4231.00	Down	19.11.18	4515.00	4340.00
Mentha Oil (Feb)	28-Feb-19	1581.40	Up	29.01.19	1554.90	1540.00
Mentha Oil (Mar)	29-Mar-19	1541.70	Up	30.01.19	1592.70	1500.00

**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	1523.60	1542.70	-1.24
Coriander	Kota	6003.00	6075.45	-1.19
Jeera	Unjha	16636.60	16588.90	0.29
Turmeric	Nizamabad	6579.15	6579.15	0.00

Spices

Turmeric futures (Apr) is expected to take support near 6280 levels & witness short covering taking positive cues from the spot markets. The arrival of turmeric has been increased on Tuesday. The upcountry demand is expected within a fortnight. The market participants are expecting the arrival of the new Erode Turmeric by the first week of March, when abundant demand from North India may be received by the traders. Jeera futures (Mar) is expected to rally towards 15700-15800 levels, taking support near 15540. Spot jeera prices continued to rule steady at major markets in Gujarat in limited trade on Tuesday id matching demand and supply. This season, Gujarat has witnessed lower sowing, but due to cool weather persisting for a longer time, the yields are expected to get better. In Rajasthan, the climatic conditions are also proving to be beneficial for the standing crop & hence the production is likely to be higher. Coriander futures (Apr) is expected to plunge towards 6000-5900 levels. Spot coriander prices are trading with a bearish bias at major markets in Gujarat, Madhya Pradesh and Rajasthan due to heavy arrivals from the ample old stocks. While, prices quoted lower by Rs.20 per 20kg at major markets in Gujarat due to increased arrivals & having higher moisture content. On the other hand, there was no report of new crop arrival in Madhya Pradesh.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	635.00	635.00	0.00
RM Seed	Jaipur	4109.35	4113.05	-0.09
Refined Soy oil	Mumbai	771.25	770.10	0.15
Soybean	Indore	3795.00	3826.00	-0.81

Oilseeds

The short covering in soybean futures (Mar) may face resistance near 3790 levels. India's soybean output is likely to rise by a staggering 38 per cent this year on a sharp increase in average yield across the country, following favourable climatic condition in major cultivating states including Madhya Pradesh, Maharashtra and Rajasthan. Data captured through the latest assessment of farmers, traders and other stakeholders by the apex industry body the Soybean Processors' Association (SOPA) showed India's total soybean output standing at 11.48 million tonnes during the ongoing harvesting season as compared to 8.36 million tonnes in the previous season. Mustard futures (Apr) is expected to trade with an upside bias taking support near 3900 levels. Heavy rains and hailstorms that lashed north-western India last week have caused damage to the oilseed. Ref. soy oil futures (Mar) is expected to trade with a negative bias & remain below 763 levels. The market participants are expecting huge soyoil imports near to 4 lakh tons in month of Feb. Bulk stocks shall continue to add pressure on market sentiments. The short covering in CPO futures (Feb) may remain restricted to 564 levels. Malaysian palm oil futures slipped on Tuesday, posting a third day of declines amid slowing export demand. On the international market, weak external markets, led by the falls in crude and U.S. soyoil, also weighed on palm.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8412.50	8426.65	-0.17
Cocud	Akola	2000.00	2003.90	-0.19
Cotton	Kadi	20081.75	20290.90	-1.03
Guar seed	Jodhpur	4250.00	4254.15	-0.10
Sugar M	Kolkata	3357.15	3352.40	0.14
Wheat	Delhi	2100.00	2100.00	0.00

Other Commodities

Cotton futures (Feb) is likely to plunge further towards 20100-20000 levels. Cotton prices moved lower in Punjab, Haryana and upper Rajasthan, tracking weakness in US natural fiber. Sharp decline in domestic futures along with higher output estimate in China also weighed on spot prices. Worries about a looming March 1 deadline for a US-China trade agreement also dragged prices lower. Meanwhile, negotiators from the United States and China, the world's top soybean buyer, are trying to hammer out a trade deal before a March 1 deadline, when US tariffs on USD 200 billion worth of Chinese imports are scheduled to increase to 25 percent from 10 percent. Guar seed futures (Mar) may face resistance near 4270-4300 levels, while guar gum futures (Mar) is expected to remain below 8450-8500 levels. The week-on-week declining ratio of guar seed to guar gum is depicting the fact that demand for these commodities are decreasing. Chana futures (Mar) is expected to take support near 4165 levels. The counter is trading higher at major markets in the country following firm cues from fresh physical trade activity at lower rates. Flour millers are actively purchasing chana due to cheaper prices and easy availability compared to White Pea. Moreover, the Cold waves and untimely rains may further damage the standing crop. Mentha oil (Feb) is likely to trade with a positive bias taking support near 1565 levels. Overall, sentiments are bullish as delayed sowing in the state is likely to affect the crop yield. As per reports, farmers are now worried as untimely rains and inclement weather conditions have delayed the sowing in key producing belts. The production is likely to be badly affected if weather conditions don't improve in the next few days.

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