

**COMMODITY DAILY REPORT (AGRI)**

**25th June, 2018**

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	977.90	Up	11.06.18	914.50	940.00
Cardamom (Aug)	14-Aug-18	940.60	Up	12.05.18	892.50	910.00
Coriander (July)	20-Jul-18	4588.00	Up	14.06.18	4459.00	4450.00
Coriander (Aug)	20-Aug-18	4656.00	Up	14.06.18	4407.00	4500.00
Jeera (July)	20-Jul-18	16915.00	Up	13.06.18	16565.00	16500.00
Jeera (Aug)	20-Aug-18	17110.00	Up	14.06.18	16490.00	16600.00
Turmeric (July)	20-Jul-18	7330.00	Up	13.06.18	7448.00	7100.00
Turmeric (Aug)	20-Aug-18	7402.00	Up	12.05.18	7104.00	7150.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (June)	29-Jun-18	637.20	Down	04.06.18	641.20	642.00
CPO (July)	31-Jul-18	631.00	Down	04.06.18	640.00	639.00
Ref. Soy Oil (July)	20-Jul-18	748.30	Down	01.06.18	772.75	760.00
Ref. Soy Oil (Aug)	20-Aug-18	751.40	Down	28.05.18	766.55	770.00
RM seeds (July)	20-Jul-18	3963.00	Up	09.05.18	3874.00	3930.00
RM seeds (Aug)	20-Aug-18	4007.00	Up	09.05.18	3912.00	3960.00
Soy Bean (July)	20-Jul-18	3431.00	Up	18.06.18	3479.00	3400.00
Soy Bean (Oct)	16-Oct-18	3363.00	Up	18.06.18	3397.00	3330.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4141.00	Up	14.06.18	4046.00	4040.00
Castor seed (Aug)	20-Aug-18	4193.00	Up	14.06.18	4001.00	4080.00
Cocud (July)	20-Jul-18	1472.50	Down	19.05.18	1464.50	1530.00
Cocud (Aug)	20-Aug-18	1518.50	Down	19.05.18	1503.50	1570.00
Guar seed (July)	20-Jul-18	3618.00	Down	27.04.18	3960.00	3775.00
Guar seed (Oct)	16-Oct-18	3777.50	Down	27.04.18	3996.50	3940.00
Mentha Oil (June)	29-Jun-18	1147.90	Down	12.05.18	1123.00	1190.00
Mentha Oil (July)	31-Jul-18	1167.80	Down	12.05.18	1134.90	1210.00

\*\*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	999.40	1004.50	-0.51
Coriander	Kota	5058.65	5028.45	0.60
Jeera	Unjha	16928.60	16862.50	0.39
Turmeric	Nizamabad	7438.40	7391.65	0.63

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	700.00	700.00	0.00
RM Seed	Jaipur	4076.85	4085.40	-0.21
Refined Soy oil	Mumbai	749.75	752.70	-0.39
Soybean	Indore	3544.00	3559.00	-0.42

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	7563.10	7625.65	-0.82
Cocud	Akola	1560.85	1572.25	-0.73
Cotton	Kadi	22170.30	22110.50	0.27
Guar seed	Jodhpur	3723.15	3743.20	-0.54
Sugar M	Kolkata	3261.90	3323.80	-1.86
Wheat	Delhi	1768.45	1765.90	0.14

Spices

Turmeric futures (July) may trade with steadiness in the range of 7270-7370 levels, with an upside bias, taking positive cues from key spot markets where prices are improving due to lower arrivals amid good demand from stockiest. The fears over insufficient rains deterring sowing of the crop is also proving to be positive for the prices. On the demand side, the traders are anticipating fresh demand from upcountry buyers have started stocking up on medium quality hybrid finger turmeric and root variety. Jeera prices on the national bourse are trading near to its four month high owing to firm demand from exporters and local buyers against limited stocks with farmers. Farmers are left with only around 35% of the total production this year and are expected to release it gradually as prices rise steeply. Going forward, the July month contract is likely to gain further taking support near 16695 levels. Coriander futures (July) is in a recovery mode from its yearly lows & this upside momentum is likely to prevail as the counter has the potential to test 4700levels. The fundamentals of improved demand from stockiest at current lower levels are acting as a catalyst for the counter. The bullish momentum would continue in cardamom futures (July) taking support near 955 levels due to reports of crop damage. In Kerala the area damaged under cardamom crop due to heavy rains and strong winds has grown to 1,207 ha in the state, as compared to 864 ha during last week. In June so far, the state has received 29% more rainfall till date during this monsoon.

Oilseeds

Soybean futures (July) may get stuck in a sideways range of 3400-3465 levels. The market participants are trading cautiously amidst multiple reasons ranging from trade war tensions to lack of demand from millers due to closure of mills for maintenance and last but not the least the delay of monsoon over the major growing regions. In Madhya Pradesh, soybean sowing should have begun around Jun 12, but with the delay of monsoon the cultivation process may get late this year. The state is also grappling with the problem of shortage of certified soybean seeds. The certified seeds guarantee a germination rate of around 90% and a better yield. The bearish trend of refined soy oil futures (July) is expected to trade in the range of 743-751 levels, while CPO futures (July) may face resistance near 634 levels& the upside may remain capped. Overall, the sentiments related to edible oils are negative owing to the trade war tensions between the US and China. The domestic fundamentals of lackluster demand in physical markets and higher inventories are also giving bearish cues to the cooking oils. The latest statistics show that India's monthly requirement is about 19.00 lakh tons and operate at 30 days stock against which currently holding stock over 26.62 lakh tons equal to 42 days requirements. This is the ever highest stock putting pressure on domestic prices of edible oils. Mustard seed futures (July) will possibly continue to face resistance near 3990 levels & the upside may remain capped. Crushers demand for mustard seed is slow due to weakening trend in mustard oil and slow offtake in mustard cake, which has resulted in higher disparity in crushing.

Other Commodities

A further upside in chana futures (July) can be seen towards 3560-3630 only if it surpasses the resistance near 3550 levels. Overall the sentiments are positive owing to lesser area of cultivation under pulses this Kharif season. The latest figures released by the Agriculture Ministry last week show that Kharif acreage, as on June 14, The area sown under pulses, on the other hand, is lower than that in the corresponding period last year. Though area under tur has increased 13 per cent to 0.52 lakh hectares compared with 0.46 lakh hectares last year, other pulse crops have seen a decline. Cotton futures (July) may witness volatility and trade sideways to down in the range of 22120-22590 levels amid increased tensions in the global cotton market over a trade dispute between the biggest exporter United States and top consumer China. On the international market, the cotton prices are still getting jolts from the rain Gods over Texas - the largest U.S. growing region. This spring, planting conditions for cotton crop have been less than favorable, ranging from drought conditions in the Southwest to excessive rainfall in the Southeast. However, the effect on area and yield remains uncertain as planting is still in progress. Guar seed futures (July) is likely to trade with a downside bias & test 3350 levels; while guar gum futures (July) may plunge towards 7400 levels. Overall, bearish momentum may persist owing to the weakness prevailing in crude oil prices and also due to a fact that there are heavy stocks of guar seed in the country of around 70-80 lakh bags which will act as limiting factor.

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