

## COMMODITY DAILY REPORT (AGRI)

6th January, 2021

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	29-Jan-21	1186.50	Sideways	27.11.20	1183.25	-

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Jan)	20-Jan-21	5886.00	Down	02.11.20	6686.00	6020.00
Coriander (Apr)	20-Apr-21	6164.00	Down	02.11.20	6752.00	6400.00
Jeera (Jan)	20-Jan-21	12685.00	Down	26.11.20	13995.00	13500.00
Jeera (Mar)	19-Mar-21	13100.00	Down	26.11.20	13785.00	13700.00
Turmeric (Apr)	<b>20-Apr-21</b>	<b>6018.00</b>	<b>Sideways</b>	<b>05.01.21</b>	<b>6018.00</b>	-
Turmeric (May)	20-May-21	6038.00	Sideways	18.11.20	5840.00	-

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	29-Jan-21	995.60	Up	10.12.20	909.30	950.00
CPO (Feb)	26-Feb-21	992.20	Up	10.12.20	914.10	950.00
Ref. soy oil (Jan)	20-Jan-21	1207.70	Up	10.12.20	1065.50	1140.00
Ref. soy oil (Feb)	19-Feb-21	1202.40	Up	10.12.20	1072.30	1130.00
RM Seed (Jan)	20-Jan-21	6236.00	Up	23.12.20	5631.00	5670.00
RM Seed (Feb)	19-Feb-21	5897.00	Up	23.12.20	5531.00	5530.00
Soybean (Jan)	20-Jan-21	4659.00	Up	23.12.20	4491.00	4435.00
Soybean (Feb)	19-Feb-21	4664.00	Up	23.12.20	4478.00	4430.00
Castor seed (Jan)	20-Jan-21	4400.00	Down	26.11.20	4654.00	4550.00
Castor seed (Feb)	19-Feb-21	4450.00	Down	26.11.20	4618.00	4560.00

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Jan)	20-Jan-21	4471.00	Sideways	04.01.20	4560.00	-
Chana (Mar)	19-Mar-21	4531.00	Sideways	04.01.20	4635.00	-
Cotton (Jan)	29-Jan-20	21150.00	Sideways	21.12.20	20300.00	-
Cotton (Feb)	26-Feb-21	21410.00	Sideways	21.12.20	20020.00	-
Cocud (Jan)	20-Jan-21	2106.00	Sideways	04.01.20	2087.00	-
Cocud (Feb)	19-Feb-21	2131.00	Sideways	04.01.20	2117.00	-
Guar seed (Jan)	20-Jan-21	3882.00	Down	18.11.20	3945.00	4065.00
Guar seed (Feb)	19-Feb-21	3930.00	Down	18.11.20	3987.00	4085.00
Mentha oil (Jan)	29-Jan-20	995.20	Up	17.11.20	998.90	985.00
Mentha oil (Feb)	26-Feb-21	1000.70	Up	17.11.20	994.40	980.00

\*\*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	1740.00	1735.00	0.29
Coriander	Kota	6056.25	6049.65	0.11
Jeera	Unjha	13000.00	12976.50	0.18
Turmeric	Nizamabad	5582.60	5565.65	0.30

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	998.00	1000.30	-0.23
RM Seed	Jaipur	6500.00	6500.00	0.00
Refined Soy oil	Mumbai	1214.65	1220.45	-0.48
Soybean	Indore	4715.00	4783.00	-1.42

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2080.85	2068.20	0.61
Cotton	Kadi	20694.90	20594.00	0.49
Chana	Delhi	4544.60	4473.40	1.59
Wheat	Delhi	1888.05	1868.60	1.04

Spices

Turmeric futures (Apr) is expected to trade with a positive bias and test 6080-6120. After coronavirus, immunity has been one of the most searched keywords in 2020. To fight the deadly virus, keeping our resistance strong has been top priority for people across the world and turmeric has proven to be the powerful immunity booster. Hence, the demand for this yellow spice has been steady and offsetting the bearish factor of higher carryover stocks. Jeera futures (Apr) may face resistance near 12800 taking negative cues from the spot market. Rabi sowing in Gujarat continues in a steady manner as the season progresses. Jeera acreage in Gujarat for the 2020-21 season as on 28th December is 4,64,469 hectares as compared with 4,35,657 hectares last year and even higher than the three year average of 4,06,141 hectares in the state. A slowdown in export demand amid ample carryover stocks is likely to weigh on prices. The demand from domestic stockists has also reduced as the market awaits arrivals of new crops. Meanwhile, brightened sowing prospects this year has also further weakened the prices. Dhaniya futures (Jan) may continue to witness range bound movements within 5800-5900 with upside getting capped. The Rajasthan mandis are witnessing higher arrivals of new crop, and are being quoted as per its moisture content. Ramganj mandi is registering moisture content of 13-15%. Ramganj mandi of Rajasthan is witnessing arrivals of 2,400 bags, Kota mandi-1300 bags, Baran mandi-1000 bags & Jaipur mandi- 950 bags. The average auction was quoted at Rs 5,500 per Quintal. Rising arrivals have stalled the rise in old stocks and spice millers demand is weak.

Oilseeds

Soybean futures (Jan) is expected to trade with an upside bias & test 4700-4720 on the national bourse, tracking bullish moves of oilseeds complex on CBOT. Grains powerhouse Argentina is suffering a rainfall deficit of 150 to 30 millimeters with forecasts promising less moisture than necessary to fully refresh parched soy fields. Brazil's soybean harvest started slowly in some areas in top producer Mato Grosso state. Local farmers say harvesting is behind last year's pace due to scarce rainfall earlier in the season. Soybean futures (Jan) is expected to trade higher & test 1215-1220, while CPO futures (Jan) may trade on a bullish note towards 1110-1120 respectively. Malaysia's crude palm oil (CPO) exports are expected to improve by 12.5 per cent this year to 4.5 million tonnes from an estimated 3.67 million tonnes in 2020, the Malaysian Palm Oil Council (MPOC) said. It is forecasted the average CPO price to be at RM3,650 per tonne for the first quarter of 2021, ranging from a low of RM3,500 per tonne to a high of RM3,850 per ton. Malaysian palm oil stockpiles are expected to remain low in 2021 because of strong demand from China and a lower Indian import duty amid sluggish output gains, the Malaysian Palm Oil Council (MPOC) said on Tuesday. Global palm oil supply is expected to be tight this year because of heavy rains caused by the La Nina weather pattern. RM Seed futures (Jan) will probably gain further towards 6300-6350, taking support near 6100. It is being reported that cold wave in north India led to damage mustard in some districts of Rajasthan and Madhya Pradesh. The oilseed crop is affected in Kota, Alwar, Bharatpur and Sikar districts of Rajasthan and Mandsaur district of Madhya Pradesh. Heavy damage was reported in early crop of mustard seed as mustard grain was developing in the crop which irreversibly damaged. Additionally, the millers and processors are buying the oilseed regularly for their need as mustard seed stock was depleting.

Other Commodities

Cotton futures (Jan) is expected to trade higher towards 20200-20300 levels, taking positive cues from prospects of higher exports. The Cotton Textiles Export Promotion Council (Texprocil) has sought Govt. of India for early completion of a trade agreement with the UK. The visit of U.K Prime Minister Boris Johnson to India presents just the opportune moment to formulate a comprehensive framework for commencing FTA negotiations. Guar seed futures (Jan) may consolidate in the range of 3850-3920, while guar gum futures (Jan) may trade sideways in the range of 5900-6000 levels, respectively. Market sentiments improved today in spot guar gum and seed in Rajasthan, Haryana and Gujarat. Although, spot traders remained clueless about market direction but increase in future contracts showed positive move after optimism about economic recovery amid vaccine launch in India and abroad. Jodhpur buyers were ready to buy gum with premium of Rs. 50 per quintal over January contract price. Although, total gum remained limited at 400 MT in all over the country. Guar gum split gain Rs. 110 to Rs. 6100 per quintal in Jodhpur. Millers also increased seed buying prices by Rs. 45 per quintal. Mentha oil futures (Jan) is likely to take support around 990 and rebound to witness upside momentum, supported by strong fundamentals on the demand side. The oral care, pharmaceutical and confectionary companies are likely to increase the purchase of mentha oil in the coming quarter which will take exports close to pre-Covid levels. The European and US markets will open in the first week of January and then exporters are expecting new orders. Chinese buying will simultaneously pick up. Cold weather in US and Europe will boost sale of mentha oil which is used in cold-relief medicines, pain relief balms and oils.

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