

COMMODITY DAILY REPORT (AGRI)

25th March, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	31-Mar-21	1290.00	Up	05.03.21	1229.50	1210.00

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Apr)	20-Apr-21	6932.00	Up	09.02.21	6528.00	6800.00
Coriander (May)	20-May-21	7022.00	Up	09.02.21	6508.00	6900.00
Jeera (Apr)	20-Apr-21	14825.00	Up	09.02.21	13360.00	14600.00
Jeera (May)	20-May-21	15010.00	Up	09.02.21	13290.00	14700.00
Turmeric (Apr)	20-Apr-21	7950.00	Sideways	10.03.21	8638.00	-
Turmeric (May)	20-May-21	8030.00	Sideways	10.03.21	8744.00	-

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Mar)	30-Apr-21	1132.90	Up	05.03.21	1077.70	1100.00
CPO (Apr)	30-Apr-21	1086.50	Up	05.03.21	1064.50	1050.00
Ref. soy oil (Apr)	20-Apr-21	1282.50	Up	23.02.21	1164.40	1265.00
Ref. soy oil (May)	20-May-21	1266.00	Up	23.02.21	1174.60	1250.00
RM Seed (Apr)	20-Apr-21	5729.00	Up	04.02.21	5118.00	5580.00
RM Seed (May)	20-May-21	5745.00	Up	23.02.21	5491.00	5625.00
Soybean (Apr)	20-Apr-21	5706.00	Up	23.12.20	4478.00	5430.00
Soybean (May)	20-May-21	5638.00	Up	23.12.20	4491.00	5390.00
Castor seed (Apr)	20-Apr-21	4814.00	Up	08.03.21	4612.00	4700.00
Castor seed (May)	20-May-21	4874.00	Up	08.03.21	4570.00	4740.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Apr)	20-Apr-21	4908.00	Up	02.02.21	4579.00	4900.00
Chana (May)	20-May-21	4949.00	Up	02.02.21	4573.00	4900.00
Cotton (Mar)	30-Apr-21	20800.00	Down	19.03.21	21610.00	21600.00
Cotton (Apr)	30-Apr-21	21090.00	Down	19.03.21	21950.00	22000.00
Cocud (Apr)	20-Apr-21	2376.00	Up	15.03.21	2433.00	2320.00
Cocud (May)	20-May-21	2400.00	Up	15.03.21	2406.00	2300.00
Guar seed (Apr)	20-Apr-21	3763.00	Down	18.11.20	3987.00	3850.00
Guar seed (May)	20-May-21	3823.00	Down	19.03.21	3863.00	3900.00
Guar gum (Apr)	20-Apr-21	5892.00	Down	23.03.21	5901.00	6010.00
Guar gum (May)	20-May-21	5970.00	Down	23.03.21	5982.00	6080.00
Rubber (Mar)	31-Mar-21	16787.00	Sideways	22.01.21	15362.00	-
Rubber (Apr)	30-Apr-21	17059.00	Sideways	22.01.21	15131.00	-

**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	1450.00	1462.50	-0.85%
Coriander	Kota	7060.70	7125.85	-0.91%
Jeera	Unjha	14316.70	14241.20	0.53%
Turmeric	Nizamabad	7577.80	7605.90	-0.37%

Spices

Turmeric futures (Apr) is expected to fall towards 7650 taking negative cues from the spot markets. Spot turmeric reported weak prices movement across apex spice mandis in India. Throughout the week so far, the yellow spice has been feeling the heat of subdued demand and stagnant arrivals. Steady price trend was witnessed at Nizamabad mandi amid unchanged arrivals of 20,000 bags of turmeric today. Similarly, turmeric prices lost Rs 100-200 for the Gatha and Finger variety at Spot turmeric at Nanded and Erode reported muted action as well, amid unchanged arrivals of 1,750 bags and 5,300 bags respectively. Only the finger variety at Basmat mandi inched up Rs 200, amid arrivals of 3,000 bags vs 2,500 bags. Jeera futures (Apr) may remain below 14960 and witness profit booking from higher levels. Spot jeera pared all the gains from the previous session, at the apex Unjha mandi, as all the varieties fell by Rs 15/20 kgs amid higher arrivals. Meanwhile, Rajkot mandi is shut due to the Financial Year closing approach. The market's expected to reopen on 2nd April 2021. Dhaniya futures (Apr) may extend its downtrend to 6700. Spot coriander prices in Rajasthan mandis extended price fall for the third trading session on Wednesday, due to buyers' reluctance. South Indian and bIhra -based buyers are distancing themselves due to change in the weather conditions. Unfavourable weather conditions have affected mandi arrivals in Rajasthan. Export orders were halted due to rains in the producing belts of Kota and Jodhpur divisions, as the buyers won't make deals over wet supplies. Spot coriander tanked Rs 100 per Quintal, while stockists observed wait-and-watch mode.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1146.00	1156.00	-0.87%
RM Seed	Jaipur	5868.25	5973.20	-1.76%
Refined Soy oil	Mumbai	1283.50	1300.45	-1.30%
Soybean	Indore	5877.00	5895.00	-0.31%

Oilseeds

Soybean futures (Apr) is expected to trade sideways within 5630-5730. In news, Soy meal exports in March are expected to jump sixfold on year to nearly 200,000 tn due to firm demand from traditional buyers. Exports of soy meal would be higher in March. Its demand is growing from Iran. U.S. soybean futures edged lower for the first time in five sessions on Thursday, as a strong U.S. dollar dented export prospects. The most active soybean futures on the Chicago Board Of Trade were down 0.1% to \$14.31 a bushel by 0119 GMT, having firmed 0.7% on Wednesday. Sustained demand for soybeans, a major component of renewable oils, following U.S. President Joe Biden's decision to toughen renewable targets countered pressure from the arrival of Brazil's rain-delayed soybean harvest, and improving moisture levels that have improved prospects for Argentina's crops. Soy oil futures (Apr) is expected to consolidate in the range of 1275-1290 & CPO futures (Apr) may trade sideways within 1070-1090. It is being projected that Global edible oil prices are nearing their peak but may be slow to decline to previous levels due to low stocks, a slow recovery in output and higher global use in biofuel production. Palm oil inventories at the world's biggest grower Indonesia are also expected to shrink by almost half to 2.67 million tonnes by the end of 2021 as a rise in demand is seen outpacing production, the Indonesian Palm Oil Association said. Dalian's most-active soyoil contract gained 0.6%, while its palm oil contract rose 0.3%. Soyoil prices on the Chicago Board of Trade rose more than 1%. Mustard futures (Apr) may trade sideways to down in the range of 5650-5750. Fresh arrivals of mustard crop are gathering pace in spot markets. Mustard arrivals in major markets across the country is pegged at 1.05 mln bags (1 bag = 85 kg). In Jaipur, the benchmark market, the oilseed was sold at 5,870-5,875 rupees per 100 kg.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2463.25	2472.80	-0.39%
Cotton	Kadi	21751.95	21943.20	-0.87%
Chana	Delhi	4850.00	4900.00	-1.02%
Wheat	Delhi	1880.00	1889.90	-0.52%

Other Commodities

Cotton futures (Apr) will probably fall further towards 20800 taking negative cues from the international market. ICE cotton futures fell on Wednesday to the lowest in more than a month on a stronger dollar and expectations that rainfall in Texas would be beneficial for the natural fiber crop. Cotton contracts for May fell 1.16 cent, or 1.4%, to 82.37 cents per lb at 12:42 p.m. EDT (1642 GMT). The contract fell to 81.91 cents earlier, its lowest since Feb. 4. The U.S. dollar rose to a four-month high against key rivals, making cotton costlier for other currency holding investors. Market participants are currently awaiting the U.S. Department of Agriculture's weekly export sales report, due on Thursday. Guar seed (Apr) is expected to plunge towards 3700-3650, while guar gum (Apr) may extend its downfall & test 5850-5800 tracking bearishness in crude oil prices. Oil prices skidded around 2% as fuel demand concerns re-emerged alongside fresh coronavirus pandemic lockdowns, trimming overnight gains spurred by the grounding of a giant container ship blocking crude shipments through the Suez Canal. Prices had tumbled earlier in the week on worries about tighter pandemic curbs in Europe and vaccine delays stalling growth in demand for fuel. According to trade sources, despite of lower arrival, weak demand of gum has discouraged millers. Many mills were closed down due to disparity in gum prices. Chana futures (Apr) is expected to fall towards 4850-4830. In news, the Centre has permitted imports of 4 lakh tonnes of tur and 1.5 lakh tonnes of moong for the financial year 2021-22, to meet the shortfall in domestic supplies. In its latest notification, the Ministry of Commerce and Industry has also allowed traders to import these pulses along with the millers and refiners.

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