

## COMMODITY DAILY REPORT (AGRI)

14th January, 2021

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	29-Jan-21	1178.75	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	5804.00	Down	02.11.20	6686.00	6020.00
Coriander (Apr)	20-Apr-21	6132.00	Down	02.11.20	6752.00	6400.00
Jeera (Jan)	20-Jan-21	12855.00	Down	26.11.20	13995.00	13500.00
Jeera (Mar)	19-Mar-21	13155.00	Down	26.11.20	13785.00	13700.00
Turmeric (Apr)	20-Apr-21	6076.00	Up	11.01.21	6198.00	5950.00
Turmeric (May)	20-May-21	6140.00	Up	11.01.21	6174.00	5970.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	29-Jan-21	976.60	Up	10.12.20	909.30	950.00
CPO (Feb)	26-Feb-21	972.00	Up	10.12.20	914.10	950.00
Ref. soy oil (Jan)	20-Jan-21	1156.10	Up	10.12.20	1065.50	1140.00
Ref. soy oil (Feb)	19-Feb-21	1145.70	Up	10.12.20	1072.30	1130.00
RM Seed (Jan)	20-Jan-21	6221.00	Up	23.12.20	5631.00	6000.00
RM Seed (Feb)	<b>19-Feb-21</b>	<b>5717.00</b>	<b>Sideways</b>	<b>13.01.20</b>	<b>5717.00</b>	-
Soybean (Jan)	20-Jan-21	4689.00	Up	23.12.20	4491.00	4435.00
Soybean (Feb)	19-Feb-21	4691.00	Up	23.12.20	4478.00	4430.00
Castor seed (Jan)	20-Jan-21	4422.00	Down	26.11.20	4654.00	4550.00
Castor seed (Feb)	19-Feb-21	4480.00	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	4412.00	Sideways	04.01.20	4560.00	-
Chana (Mar)	19-Mar-21	4469.00	Sideways	04.01.20	4635.00	-
Cotton (Jan)	29-Jan-20	21360.00	Sideways	21.12.20	20300.00	-
Cotton (Feb)	26-Feb-21	21610.00	Sideways	21.12.20	20020.00	-
Cocud (Jan)	20-Jan-21	2035.00	Sideways	04.01.20	2087.00	-
Cocud (Feb)	19-Feb-21	2059.00	Sideways	04.01.20	2117.00	-
Guar seed (Jan)	20-Jan-21	3905.00	Down	18.11.20	3945.00	4065.00
Guar seed (Feb)	19-Feb-21	3944.00	Down	18.11.20	3987.00	4085.00
Mentha oil (Jan)	29-Jan-20	993.50	Up	17.11.20	998.90	985.00
Mentha oil (Feb)	26-Feb-21	999.20	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	1677.00	1650.00	1.64
Coriander	Kota	5987.50	5990.00	-0.04
Jeera	Unjha	13082.40	13105.60	-0.18
Turmeric	Nizamabad	5725.00	5725.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	983.20	987.90	-0.48
RM Seed	Jaipur	6363.45	6451.80	-1.37
Refined Soy oil	Mumbai	1204.75	1195.20	0.80
Soybean	Indore	4747.00	4646.00	2.17

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2071.90	2071.20	0.03
Cotton	Kadi	21034.85	20837.65	0.95
Chana	Delhi	4450.00	4460.00	-0.22
Wheat	Delhi	1951.35	1949.65	0.09

Spices

Turmeric futures (Apr) is expected to take support near 5990 and the downside may remain capped as the spot market is steady. Barring Gathha variety of turmeric in Basmatnagar that managed to rise by Rs 300, all the turmeric varieties were quoted unchanged in other mandis across India. Most of the South Indian mandis were shut on account of Pongal. Prices of turmeric for Finger were unchanged at Basmatnagar amid arrivals of 2,500 bags vs 2,250 bags in the last session. Prices were quoted unchanged in Sangli mandi amid steady arrivals of 2,000 bags. At Warangal turmeric prices were unchanged amid arrivals of 100 bags. In Nanded, Finger and Gathha varieties were quoted steady amid arrivals of 600 bags, unchanged from the last session. Jeera futures (Mar) may witness consolidation in the range of 13000-13300. Spot jeera prices were quoted unchanged on Wednesday in Unjha, following a price gain of Rs 20 per Quintal in the last session. Prices continue to be steady in Rajkot for the eighth session in a row amid steady arrivals. Unjha mandi reported arrivals of 6,500 bags, unchanged from the last session. All the jeera varieties were priced flat on Wednesday. Rough variety of Jeera was quoted at Rs. 2,100-2,170 per 20 kg. NCDEX Jeera was priced at Rs. 2,220-2,320 per 20 kg. Bombay Bold was quoted at Rs. 2480-2570 per 20 kg and Best quality was quoted at Rs 2,420-2,470. Dhaniya futures (Apr) will probably trade with a downside bias in the range of 6000-6150. Spot coriander prices declined in spice mandis of Rajasthan. Meanwhile, the festive mood lingered Southern markets, due to which demand for coriander was affected. Weak demand weighed on spot prices, as coriander fell Rs 50 per Quintal in Ramganj and Kota mandi of Rajasthan. Eagle and Badami varieties shed Rs 30 per Quintal during the morning session. There were dull arrivals of upper grade coriander, while cold quality coriander was quoted weaker in Ramganj mandi.

Oilseeds

Soybean futures (Feb) may trade sideways in the range of 4620-4720. The reason being is the fears that demand for soymeal from the poultry industry could falter due to the bird flu outbreak. Till January 11, 2021, Avian Influenza has been confirmed in 10 states of the country. ICAR- NIHSAD has confirmed death of crows and migratory/wild birds in Tonk, Karauli, Bhilwara districts of Rajasthan; and Valsad, Vadodara and Surat districts of Gujarat. In Delhi, crows and ducks, respectively, were reported dead in New Delhi and Sanjay lake areas. Additionally, outbreak of Avian influenza has been among poultry in Parbhani district while AI is confirmed from Mumbai, Thane, Dapoli, Beed in crows in Maharashtra. Soy oil futures (Feb) may consolidate in the range of 1130-1160 and CPO futures (Jan) is expected to face resistance near 990 and trade with a downside bias, respectively. Malaysian palm oil futures reversed early gains on Wednesday, ending at a two-week low on concerns over weak demand as Malaysia kept its February export tax rate at 8%, but losses were limited by higher soyoil prices. The benchmark palm oil contract for March delivery on the Bursa Malaysia Derivatives Exchange closed down 6 ringgit, or 0.16%, to 3,689 ringgit (\$912.89) a tonne, its lowest closing since Dec. 31. The world's second-largest palm producer has begun a 14-day movement restriction to curb rising COVID-19 cases and is also under a nationwide state of emergency that could last until August. The curbs will also likely result in lower domestic consumption of palm oil this month, which could raise inventories from 13-year lows. RM Seed futures (Feb) is expected to continue trade with a negative bias and test 5600. Down trend continued in mustard seed prices, today in spot market of Rajasthan and other producing states. Mustard seed fell Rs. 75 per quintal in Jaipur. Bearish trend is likely to continue as buyers were reluctant at higher prices. Mustard oil and oil cake also followed seed trend. Mustard oil prices also decreased to Rs. 1260-1261 in Jaipur and 1250-1251 per 10 kilogram in adjoining areas. Mustard oil cake eased down to Rs. 2575-2580 per quintal.

Other Commodities

Cotton futures (Jan) may face resistance near 21550-21600. The Cotton Association of India has increased its cotton crop estimate for the 2020-21 season by 2.50 lakh bales to 358.50 lakh bales of 170 kgs each from its previous estimate of 356 lakh bales each made during last month. Domestic Consumption has now been estimated by the CAI at 330 lakh bales i.e. at the same level as estimated previously. The CAI has estimated exports for the season at 54 lakh bales. The carry-over stock at the end of the cotton season 2020-21 is estimated by the CAI at 113.50 lakh bales. Guar seed futures (Feb) is likely to trade sideways in the range of 3900-3960, while guar gum futures (Feb) may continue to consolidate in the range of 6000-6100. According to sources, guar gum split millers were not producing the product due to price disparity. There was limited availability of gum split. But powder manufacturers were buying split regularly. It shows they are getting export orders or they expect orders. There is positive feeling after gain in crude oil prices in international market. Better crude oil prices will boost higher production which is positive for guar gum and seed. Higher prices in Jaipur shows better demand of FH grade guar gum. Chana futures (Mar) is expected to witness correction towards 4400. Another crop that headed for a record area is pulses which is close to 160 lha (153 lha). Gram — which is sown over 108 lha so far — accounted for much of the increase in pulses area. The area under gram is nearly 4.4 per cent higher as compared to same period last year. On spot, demand and sale in Chana dal-besan reported dull. Regular changes in Nafed selling base prices and active in clearing its

Vandana Bharti (AVP - Commodity Research)  
Subhranil Dey Sr. Research Analyst (Agro)

Boardline : 011-30111000 Extn: 625  
Boardline : 011-30111000 Extn: 674

vandanabharti@smcindiaonline.com  
subhranildey@smcindiaonline.com

E-mail: [smc.care@smcindiaonline.com](mailto:smc.care@smcindiaonline.com)



Moneywise. Be wise.

**Corporate Office:**  
11/6B, Shanti Chamber,  
Pusa Road, New Delhi - 110005  
Tel: +91-11-30111000  
[www.smcindiaonline.com](http://www.smcindiaonline.com)

**Mumbai Office:**  
Lotus Corporate Park, A Wing 401 / 402, 4th Floor,  
Graham Firth Steel Compound, Off Western  
Express Highway, Jay Coach Signal, Goreagon  
(East) Mumbai - 400063  
Tel: 91-22-67341600, Fax: 91-22-67341697

**Kolkata Office:**  
18, Rabindra Sarani, Poddar Court, Gate No-4,  
5th Floor, Kolkata-700001  
Tel.: 033 6612 7000/033 4058 7000  
Fax: 033 6612 7004/033 4058 7004

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