

COMMODITY DAILY REPORT (AGRI)

13th July, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	1029.50	Sideways	12.07.18	1029.50	-
Cardamom (Aug)	14-Aug-18	1037.70	Up	12.05.18	892.50	1000.00
Coriander (July)	20-Jul-18	4703.00	Up	14.06.18	4459.00	4550.00
Coriander (Aug)	20-Aug-18	4732.00	Up	14.06.18	4407.00	4650.00
Jeera (July)	20-Jul-18	18420.00	Up	13.06.18	16565.00	17900.00
Jeera (Aug)	20-Aug-18	18585.00	Up	14.06.18	16490.00	18000.00
Turmeric (July)	20-Jul-18	6904.00	Down	03.07.18	7126.00	7240.00
Turmeric (Aug)	20-Aug-18	6908.00	Down	03.07.18	7094.00	7280.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (July)	31-Jul-18	622.30	Down	12.07.18	623.70	636.00
CPO (Aug)	31-Aug-18	615.30	Down	12.07.18	616.50	629.00
Ref. Soy Oil (July)	20-Jul-18	750.55	Up	27.06.18	754.15	740.00
Ref. Soy Oil (Aug)	20-Aug-18	752.60	Up	27.06.18	757.70	740.00
RM seeds (July)	20-Jul-18	4086.00	Up	02.07.18	4033.00	4000.00
RM seeds (Aug)	20-Aug-18	4128.00	Up	02.07.18	4083.00	4060.00
Soy Bean (July)	20-Jul-18	3602.00	Sideways	04.07.18	3528.00	-
Soy Bean (Oct)	16-Oct-18	3389.00	Down	12.07.18	3389.00	3500.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4529.00	Up	14.06.18	4046.00	4320.00
Castor seed (Aug)	20-Aug-18	4550.00	Up	14.06.18	4001.00	4360.00
Cocud (July)	20-Jul-18	1744.50	Up	27.06.18	1534.50	1650.00
Cocud (Aug)	20-Aug-18	1792.00	Up	27.06.18	1581.00	1700.00
Guar seed (July)	20-Jul-18	4054.50	Up	27.06.18	3753.50	3920.00
Guar seed (Oct)	16-Oct-18	4171.50	Up	27.06.18	3927.00	4070.00
Mentha Oil (July)	31-Jul-18	1541.90	Up	27.06.18	1202.40	1455.00
Mentha Oil (Aug)	31-Aug-18	1560.50	Up	27.06.18	1186.20	1475.00

**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	1032.00	1016.30	1.54
Coriander	Kota	5153.45	5137.20	0.32
Jeera	Unjha	18514.30	18366.70	0.80
Turmeric	Nizamabad	7284.80	7326.25	-0.57

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	692.50	695.00	-0.36
RM Seed	Jaipur	4243.65	4227.50	0.38
Refined Soy oil	Mumbai	758.05	761.75	-0.49
Soybean	Indore	3612.00	3604.00	0.22

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8584.10	8520.25	0.75
Cocud	Akola	1741.75	1693.20	2.87
Cotton	Kadi	22708.10	22708.10	0.00
Guar seed	Jodhpur	4123.60	4100.00	0.58
Sugar M	Kolkata	3452.40	3466.65	-0.41
Wheat	Delhi	1888.45	1900.00	-0.61

Spices

The downside of turmeric futures (Aug) is likely to get extended towards 6800 levels. Spot turmeric prices decreased at the markets of Erode due to slack upcountry demand. Because of the lack of fresh orders from North India, traders quoted decreased price and farmers too brought only medium variety. Moreover, major producing regions have received good rains this year which has raised hopes of higher acreage and production. Jeera futures (Aug) is expected to face resistance near 19000 levels. There is demand for only half of the total arrivals coming in the markets. Exports will pick up in October before the festival season and forward trade is not happening currently. Coriander futures (Aug) may trade sideways in the range of 4680-4780 levels & the downside may remain capped. According to traders of Rajasthan, now the masala companies are promptly purchasing good quality spice from the farmers. There may be an increase in the demand for Indian coriander in the forthcoming festive season, due to which good rise in prices can be seen, but also on the contrary the market participants can book profits at this price level. Cardamom futures (Aug) is likely to take support near 1005 levels & trade with an upside bias. There are reports of severe damage to plantations in Kerala, the largest producer, due to heavy rainfall and strong winds. Damage may be 35-40% compared to last year's crop.

Oilseeds

Soybean futures (Oct) is expected to plunge further towards 3340 levels. Soybean meal demand in the domestic & international is said to be slow. India soybean (tentative) CIF Rotterdam is available at \$383 per tonne, while Indian soybean meal quoted at \$457. Indian soybean meal is around \$70 costlier with rival Argentine origin. Around 75 lakh tonnes of soybean have arrived until June-end of the current season 2017-18 (Oct-Sept) and 69.89 lakh tonnes have been consumed (in form of crush, export and direct use). There is around 14.61 lakh tonnes of soybean are still left in the country and with current consumption pace, the carry over stock will be left at only 1 lakh tonnes. Refined soy oil futures (Aug) is likely to trade with a downside bias & test 747 levels. Soy oil traded lower at the mandis in Indore on weak local demand. Soya refined went for ₹752-754 for 10 kg, while soya solvent ruled at ₹720-25. CPO futures (July) is expected to plunge further towards 620-618 levels taking negative cues from the international market. Malaysian palm oil futures plunged to a two-year low at MYR 2186 per tonne amid weakness on other benchmark markets in the wake of escalating US-China trade war. Palm oil has shed 6 percent since the start of the month, tracking weakness in related oils because of concerns over the U.S.-China trade dispute and on weak demand. Mustard seed futures (Aug) is expected to trade sideways to down & face resistance near 4170 levels. Stockists, traders and farmers are liquidating mustard seed to book profit as they have procured it earlier at lower rates.

Other Commodities

Chana futures (Aug) will trade on a bullish note taking support near 3800 levels. Desi chana advanced at the Lawrence road market of Delhi due to strong millers buying. Rajasthan and Madhya Pradesh chana moved up further by Rs.50 each to Rs.4,025-4,050/100kg and Rs.3,950-4,000, respectively. The rise in prices was attributed to strong buying by millers with expectations of more rise ahead amid prospects of consumption to improve. Chana consumption is expected to rise in coming months as matar imports are negligible, which is close substitute to chana. Cotton futures (July) is expected to give a gap up opening & trade higher towards 23000-23100 levels taking positive cues from the international market. ICE cotton futures rose more than 4% as the U.S. 2018/19 cotton projections showed lower production, exports and stocks compared with last month. The 1.0 million bale decrease in the crop projection (from 19.5 million bales in June to 18.5 million in July). The 2018/19 ending stocks are projected at 4.0 million bales, down 700,000 bales from the June estimate and unchanged from the revised 2017/18 level. Guar seed (Oct) is expected to take support near 4110 levels, while guar gum (Oct) is likely to remain above 8600 levels. On the spot markets, the sentiments are upbeat due to good guar gum export demand and thin availability amid slow selling by farmers and stockists. Sowing is expected to start from next weeks and acreage is likely to be around more or less last year's level, however some decline can't ruled out as farmers may shift to moong crop due to sharp rise in its MSP.

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



Moneywise. Be wise.

Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
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

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.