

COMMODITY DAILY REPORT (AGRI)

27th September, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Oct)	15-Oct-19	2982.50	Sideways	16.09.19	3138.00	-
Cardamom (Nov)	15-Nov-19	2726.80	Sideways	16.09.19	2804.40	-
Coriander (Oct)	18-Oct-19	5655.00	Down	22.07.19	6811.00	6000.00
Coriander (Nov)	20-Nov-19	5786.00	Down	22.07.19	6894.00	6100.00
Jeera (Oct)	18-Oct-19	16740.00	Down	02.08.19	17075.00	17250.00
Jeera (Nov)	20-Nov-19	16575.00	Down	20.09.19	16585.00	16900.00
Turmeric (Oct)	18-Oct-19	6232.00	Down	22.08.19	6886.00	6350.00
Turmeric (Nov)	20-Nov-19	6264.00	Down	22.08.19	6804.00	6350.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Sept)	30-Sep-19	547.40	Down	05.09.19	556.80	560.00
CPO (Oct)	31-Oct-19	551.00	Down	05.09.19	560.00	565.00
Ref. soy oil (Oct)	18-Oct-19	764.55	Up	16.09.19	766.50	752.00
Ref. soy oil (Nov)	20-Nov-19	762.55	Up	16.09.19	760.30	750.00
RM Seed (Oct)	18-Oct-19	4006.00	Up	25.09.19	4019.00	3945.00
RM Seed (Nov)	20-Nov-19	4069.00	Up	25.09.19	4080.00	3990.00
Soybean (Oct)	18-Oct-19	4022.00	Up	26.08.19	3562.00	3840.00
Soybean (Nov)	20-Nov-19	3793.00	Up	09.08.19	3652.00	3700.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor Seed (Oct)	18-Oct-19	5348.00	Down	25.09.19	5570.00	5600.00
Castor Seed (Nov)	20-Nov-19	5424.00	Down	25.09.19	5650.00	5720.00
Cocud (Dec)	20-Dec-19	2094.50	Down	13.09.19	2098.50	2150.00
Cocud (Jan)	20-Jan-20	2062.50	Down	20.09.19	2096.50	2110.00
Guar seed (Oct)	18-Oct-19	4003.00	Down	22.08.19	4286.00	4200.00
Guar seed (Nov)	20-Nov-19	4044.50	Down	22.08.19	4276.50	4220.00
Mentha oil (Sept)	30-Sep-19	1249.10	Down	23.09.19	1245.20	1280.00
Mentha oil (Oct)	31-Oct-19	1265.80	Down	23.09.19	1262.20	1300.00

**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	3050.00	3000.00	1.67
Coriander	Kota	6175.20	6373.30	-3.11
Jeera	Unjha	16927.60	17021.40	-0.55
Turmeric	Nizamabad	6304.55	6327.25	-0.36

Spices

Turmeric futures (Oct) is expected to face resistance near 6300 levels. The reason being is that the yield in the current 2019-20 (Jul-Jun) season is seen higher due to favourable rains in the key producing states. Sluggish demand and sufficient arrivals in the spot market may also weigh on prices. At the Erode Turmeric Merchants Association Sales yard, the finger turmeric was sold at Rs.5,659-7,014 a quintal, root variety was sold at Rs.5,159-6,799. 1,232 bags of turmeric were arrived for sale, of which only 510 bags were sold. At the Erode Cooperative Marketing Society, finger turmeric was sold at Rs.5,829-6,630. The root variety was sold at Rs.5,150-6,399. Of the arrival of 221 bags of turmeric 206 bags were sold. Jeera futures (Oct) may face resistance near 17100 levels, since the sentiments attached to the counter are bearish. Good rains in Gujarat, the largest producer of jeera, have raised expectations of bigger crop in the upcoming season. Prices in Unjha are trading on a weaker note due to sluggish demand from domestic buyers and sufficient stocks. Dhaniya futures (Oct) may plunge towards 5400 levels. The sentiments are dampened due to increased arrivals and tepid buying from stockists. Reports of rise in imports from Russia and Ukraine and expectations of likely rise in sowing in the upcoming Rabi season due to good progress of rains in Rajasthan is also weighing on the counter.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	549.50	547.00	0.46
RM Seed	Jaipur	4207.65	4188.65	0.45
Refined Soy oil	Mumbai	750.15	748.90	0.17
Soybean	Indore	4178.00	4110.00	1.65

Oilseeds

Soybean futures (Oct) is likely to trade with an upside bias in the range of 3980-4045 levels. With extensive submergence under water, the crop turned pale, with no chance of revival in large tracts standing soybean across Hoshangabad, Mandasaur, Indore, Ujjain, Neemuch, Ratlam and other places. Heavy rainfall and flood in parts of Madhya Pradesh are likely to have damaged around 25% of the standing soybean crop in 2019-20 (Jul-Jun). Around 40% of the soybean crop is seen damaged in Ujjain, Neemuch, Dewas, Shajapur, Ratlam, Mandasaur, and Agar Malwa districts of the Ujjain division. On the CBOT, U.S. soybeans edged lower on Friday but were poised to close the week in positive territory on renewed optimism about a possible trade deal between the United States and China. The most active soybean futures on the Chicago Board Of Trade were up more than 0.5% for the week after closing 1.8% lower last week. Soy oil futures (Oct) is expected take support near 759 levels & trade with an upside bias. The sentiments are upbeat due to improved demand ahead of festivals due next month coupled with crop concerns on standing soybean crop in Madhya Pradesh. In the contrary, CPO futures (Oct) may trade in the range of 549-554 levels. Malaysian palm oil futures rose more than 1% in afternoon trading on Thursday after bullish forecasts at an industry conference in India. Prices also gained support by Malaysia's announcement that it would grant export duty exemptions for crude palm kernel oil and RBD palm kernel oil from Oct. 1 until the end of next June to reduce stockpiles in the domestic market. U.S. soyoil futures on the U.S. Chicago Board of Trade BOC2 fell 0.4% in overnight trade and were last up 0.1% on Thursday.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3400.65	3405.30	-0.14
Cotton	Kadi	19720.20	19648.50	0.36
Sugar M	Kolkata	3647.60	3657.15	-0.26
Wheat	Delhi	2188.15	2187.50	0.03

Other Commodities

Cotton futures (Oct) is expected to trade range bound within 19500-19700 levels. India's cotton output for 2019-20 (Oct-Sep) marketing year is seen at 36.8 million bales, next year's output would be around 12-15% higher than the market estimate of 32.0 million bales for the current year. The market participants are very optimistic this year as, so far, the condition of the crop is good, with no reports of infestation by pests. In the international market, ICE cotton futures fell on Thursday, in low volume trade, on growing expectations of a robust harvest and sagging demand for the natural fiber due to the protracted trade war between U.S. and China. The most-active cotton contract on ICE Futures U.S. December fell 0.73%, at 60.01 cents per lb as of 2:01 p.m. EDT(1801 GMT). It traded within a range of 59.93 and 60.94 cents a lb. Chana futures (Oct) is likely to trade range bound with an upside bias in the range of 4280-4380 levels. Report of damage to the standing crops on account of heavy rains in Madhya Pradesh has lifted the sentiments of the market participants. It is reported that Monsoon rains in India in the recent week were above average for a third straight week, with floods hitting many districts in the central parts of the country and damaging crops majorly pulses. Castor seed futures (Oct) may witness some recovery taking support near 5300 levels. The exchanges have withdrawn the imposition of additional margin of 5% on both long side and short side as proposed in the said circular. The existing staggered delivery period for October 2019 expiry contract commencing from October 11, 2019 shall now commence from October 03, 2019.

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