

COMMODITY DAILY REPORT (AGRI)

29th June, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	1006.70	Up	11.06.18	914.50	955.00
Cardamom (Aug)	14-Aug-18	978.40	Up	12.05.18	892.50	930.00
Coriander (July)	20-Jul-18	4683.00	Up	14.06.18	4459.00	4500.00
Coriander (Aug)	20-Aug-18	4753.00	Up	14.06.18	4407.00	4550.00
Jeera (July)	20-Jul-18	18010.00	Up	13.06.18	16565.00	17300.00
Jeera (Aug)	20-Aug-18	18150.00	Up	14.06.18	16490.00	17400.00
Turmeric (July)	20-Jul-18	7414.00	Up	13.06.18	7448.00	7100.00
Turmeric (Aug)	20-Aug-18	7412.00	Up	12.05.18	7104.00	7150.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (June)	29-Jun-18	644.20	Up	27.06.18	643.90	630.00
CPO (July)	31-Jul-18	641.40	Up	27.06.18	640.10	625.00
Ref. Soy Oil (July)	20-Jul-18	752.00	Up	27.06.18	754.15	740.00
Ref. Soy Oil (Aug)	20-Aug-18	756.60	Up	27.06.18	757.70	740.00
RM seeds (July)	20-Jul-18	3975.00	Down	25.06.18	3924.00	4020.00
RM seeds (Aug)	20-Aug-18	4021.00	Down	25.06.18	3970.00	4040.00
Soy Bean (July)	20-Jul-18	3514.00	Up	27.06.18	3496.00	3400.00
Soy Bean (Oct)	16-Oct-18	3423.00	Up	27.06.18	3410.00	3310.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4172.00	Up	14.06.18	4046.00	4040.00
Castor seed (Aug)	20-Aug-18	4225.00	Up	14.06.18	4001.00	4080.00
Cocud (July)	20-Jul-18	1537.50	Up	27.06.18	1534.50	1450.00
Cocud (Aug)	20-Aug-18	1579.00	Up	27.06.18	1581.00	1490.00
Guar seed (July)	20-Jul-18	3806.00	Up	27.06.18	3753.50	3630.00
Guar seed (Oct)	16-Oct-18	3937.00	Up	27.06.18	3927.00	3770.00
Mentha Oil (June)	29-Jun-18	1185.70	Up	27.06.18	1186.20	1130.00
Mentha Oil (July)	31-Jul-18	1200.20	Up	27.06.18	1202.40	1150.00

\*\*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	1004.50	1008.00	-0.35
Coriander	Kota	5060.30	5000.00	1.21
Jeera	Unjha	18073.60	17646.70	2.42
Turmeric	Nizamabad	7490.00	7480.95	0.12

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	705.00	702.00	0.43
RM Seed	Jaipur	4100.00	4081.90	0.44
Refined Soy oil	Mumbai	755.35	750.60	0.63
Soybean	Indore	3576.00	3539.00	1.05

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	7912.65	7735.85	2.29
Cocud	Akola	1613.85	1594.05	1.24
Cotton	Kadi	22230.05	22110.50	0.54
Guar seed	Jodhpur	3865.40	3797.15	1.80
Sugar M	Kolkata	3295.25	3261.90	1.02
Wheat	Delhi	1783.05	1770.00	0.74

Spices

Turmeric futures (July) may trade with an upside bias towards 7500 levels taking support near 7330 levels. On the spot markets, turmeric sales are up with traders stocking up to meet local demand particularly from processing and grinding units. The root variety traded up by about ₹100 at the Erode Turmeric Merchants Association sales yard and the Erode Cooperative Marketing Society depending on quality. At the Merchants Association Sales yard finger turmeric was sold at ₹5,950-8,669 a quintal and root variety at ₹5,255-7,777. Jeera futures (July) is expected to trade higher towards 18100-18200 levels owing due to firm export demand from China, and on anticipation of lower-than-expected crop this year. Farmers are left with only around 35% of the total production this year and are expected to release it gradually as prices rise steeply. Coriander futures (July) is expected to trade with an upside bias & test 4800 levels. The fundamentals of improved demand from stockiest at current lower levels are acting as a catalyst for the counter. Cardamom futures (July) will possibly continue its bullish momentum & test 1020-1040 levels due to reports of crop damage. In Kerala the area damaged under cardamom crop due to heavy rains and strong winds has grown to 1,207 ha in the state, as compared to 864 ha during last week. In June so far, the state has received 29% more rainfall till date during this monsoon.

Oilseeds

Soybean futures (July) may trade with an upside bias towards 3550-3570 taking support near 3470 levels. It was reported that China will reduce tariffs on soybean imported from India, South Korea, Bangladesh, Laos, and Sri Lanka from the current three per cent to zero. Moreover, sowing of soybean has been delayed in India due to the slow progress of monsoon rains in central and western parts of the country, raising concerns over output. The Madhya Pradesh government has advised farmers not to sow soybean till the rainfall increases to over the 4-mm level, as the southwest monsoon rains are late in the state and the pre-monsoon showers are scanty. The area under soybean in the country was at 212,400 ha as of Thursday, down 59% from a year ago, according to data released by the farm ministry. Refined soy oil futures (July) is expected to trade higher with an upside bias taking support near 748 levels, while CPO futures (July) may witness further recovery & test 645-648 levels. Palm oil output in the world's two biggest producers may decline amid disruptions in the fruit harvesting process because of a backlog of farmers trying to sell fruit to Indonesian mills and as Malaysian planters struggle with a post-holiday labour shortage. Despite the holidays being over, many workers have still not returned to the estates yet, leaving plantation owners with fewer workers to pick ripe palm fruit bunches. Mustard seed futures (July) will possibly face resistance near 4010 levels & the short covering may remain capped. Crushers demand for mustard seed is slow due to weakening trend in mustard oil and slow offtake in mustard cake, which has resulted in higher disparity in crushing.

Other Commodities

Cotton futures (July) is likely to take support near 21880 levels & the downside may remain capped owing to fact that this season the cultivation area is seen falling. Farmers in the country have sown cotton across 2.07 mln ha as of Thursday in the ongoing Kharif season, down 16.3% from the year-ago period, according to data released by the farm ministry. The fall in area of cotton was mainly due to delay in arrival of monsoon over Gujarat, one of the largest growers of the commodity. Area under cotton in Gujarat was down 71.8% on year at 139,700 ha. The sowing will pick up in the coming days with the arrival of monsoon. Guar seed futures (July) is likely to trade higher towards 3870 levels; while guar gum futures (July) may trade on a bullish note & test 8190 levels. As the fresh crop started arriving in the market by October, the market is expecting a shortage in production. The rise in guar seed prices at spot markets as well is getting mostly supported by widening of holdings by participants, driven by a firm demand from guar gum makers. Chana futures (July) is expected to trade sideways in the range of 3420-3500 levels. Chana traded mixed at major spot markets in the country following revival of monsoon, dull millers' buying as sales counters in processed chana and besan were slack. Kabuli chana prices dropped by Rs.150/100Kg at the benchmark Indore due to dull buying at higher rates and ample stock in the country due to higher production this season. Wheat futures (July) is likely to gain further taking support near 1840 levels. The wheat prices on the spot markets edged up by ₹5 per quintal at the wholesale grains market supported by steady demand from flour mills.

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