

## COMMODITY DAILY REPORT (AGRI)

3rd November, 2020

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	27-Nov-20	1194.25	Up	26.05.20	1,012.00	1150.00

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Nov)	20-Nov-20	6686.00	Down	02.11.20	6686.00	6800.00
Coriander (Dec)	18-Dec-20	6752.00	Down	02.11.20	6752.00	6850.00
Jeera (Nov)	20-Nov-20	14515.00	Sideways	27.10.20	14185.00	-
Jeera (Dec)	18-Dec-20	14695.00	Sideways	19.10.20	14215.00	-
Turmeric (Nov)	20-Nov-20	5756.00	Down	02.11.20	5756.00	6000.00
Turmeric (Dec)	18-Dec-20	5832.00	Down	02.11.20	5832.00	6100.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Nov)	27-Nov-20	825.00	Up	09.10.20	786.30	790.00
CPO (Dec)	31-Dec-20	818.40	Up	09.10.20	788.20	800.00
Ref. soy oil (Nov)	20-Nov-20	970.60	Up	09.10.20	933.50	940.00
Ref. soy oil (Dec)	18-Dec-20	963.60	Up	09.10.20	926.90	940.00
RM Seed (Nov)	20-Nov-20	6178.00	Up	20.10.20	5709.00	6000.00
RM Seed (Dec)	18-Dec-20	6140.00	Up	20.10.20	5707.00	5935.00
Soybean (Nov)	20-Nov-20	4225.00	Up	09.10.20	4102.00	4130.00
Soybean (Dec)	18-Dec-20	4243.00	Up	09.10.20	4093.00	4150.00
Castor seed (Nov)	20-Nov-20	4540.00	Up	25.08.20	4058.00	4380.00
Castor seed (Dec)	18-Dec-20	4594.00	Up	02.11.20	4594.00	4450.00

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Nov)	20-Nov-20	5199.00	Down	02.11.20	5199.00	5310.00
Chana (Dec)	18-Dec-20	5265.00	Down	02.11.20	5265.00	5410.00
Cotton (Nov)	27-Nov-20	19410.00	Up	14.09.20	17730.00	19200.00
Cotton (Dec)	31-Dec-20	19550.00	Up	14.09.20	17920.00	18800.00
Cocud (Dec)	18-Dec-20	1796.00	Down	02.11.20	1796.00	1850.00
Cocud (Jan)	20-Jan-21	1806.00	Down	02.11.20	1806.00	1860.00
Guar seed (Nov)	20-Nov-20	4212.00	Sideways	02.11.20	4212.00	-
Guar seed (Dec)	18-Dec-20	4253.00	Sideways	02.11.20	4253.00	-
Mentha oil (Nov)	27-Nov-20	949.30	Sideways	29.10.20	954.50	-
Mentha oil (Dec)	31-Dec-20	958.50	Sideways	29.10.20	945.00	-

\*\*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	1476.00	1540.00	-4.16
Coriander	Kota	6680.90	6724.00	-0.64
Jeera	Unjha	14189.50	13966.70	1.60
Turmeric	Nizamabad	5650.00	5677.25	-0.48

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	831.80	835.80	-0.48
RM Seed	Jaipur	6236.75	6185.30	0.83
Refined Soy oil	Mumbai	975.00	975.00	0.00
Soybean	Indore	4288.00	4343.00	-1.27

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1938.60	1950.30	-0.60
Cotton	Kadi	19074.80	19146.50	-0.37
Chana	Delhi	5183.20	5146.00	0.72
Wheat	Delhi	1861.25	1865.00	-0.20

Spices

Turmeric futures (Nov) is expected to decline further towards 5700-5650. Prices were unchanged in the spot turmeric markets of Nizamabad, Sangli and Erode. Turmeric prices slipped at Warangal, Nanded, Kesamudram and Basmatnagar mandi by Rs 100 per Quintal. All the turmeric varieties were quoted unchanged in Nizamabad mandi, amid arrivals of 2,500 bags vs 2,000 bags in the last session. Gaththa variety shed Rs 100 in Basmatnagar mandi to be quoted at Rs 5,200-5,400 amid arrivals of 3,400 bags of turmeric. Turmeric prices dropped Rs 100 per Quintal for Gaththa and Finger variety at Warangal, while Gaththa variety lost Rs 100 at Kesamudram mandi. Both the mandis registered arrivals of 50 bags each. Jeera futures (Nov) is expected to trade sideways to up in the range of 14400-14600. Spot jeera prices zoom Rs 50-100 per 20 Kgs higher in Unjha and Rajkot mandi of Gujarat. In Rajkot, most of the jeera varieties shot up to Rs 50-100. Europe quality traded Rs 50 higher at Rs. 2550-2600, Singapore quality upped Rs 100 at Rs. 2500-2550, discolour rose Rs 100 to Rs. 2400-2500, while super quality went up Rs 50 at Rs. 2600-2650, Europe-Mundra traded higher at Rs. 2850-2900 and Singapore-Mundra at Rs. 2800-2850 per 20 kg. Dhaniya futures (Nov) will probably trade decline and test 6550-6500. The spice was under sell-off pressure at Ramganj mandi of Rajasthan. So far, only local demand has supported the festive season buying seen around Diwali, usually. The market spotted some Delhi-based buyers as well. However, coriander shed Rs 50-100 per Quintal. Bulk buying were absent, while demand from M.P. Tamil Nadu, Kerala was near-to-nil. Most of the buyers have postponed their purchases by 15 days or so. Coriander prices were quoted weak in Madhya Pradesh, Gujarat and Maharashtra mandis, as well.

Oilseeds

Soybean futures (Nov) taking support near 4185, is expected to trade higher towards 4250. Rally is persisting in Indore and other mandis in Madhya Pradesh on strong global cues, improved buying and weak availability of soya seeds with crushers. This season the soybean crop in Madhya Pradesh and Rajasthan is badly affected this year due to yellow mosaic virus, stem fly, anthracnose and other pests and diseases. In the international market, the sentiments are firm amid news that the La Nina event is expected to bring down productivity of South American soybean crops in the next few months, after persistent dry conditions in the region forcing farmers to delay planting and adding support to prices. RM seed futures (Nov) may continue to see the bull-run getting extended towards 6250-6300. Uninterrupted price rise continues in mustard seed on first day of this week, while oil and oil cake prices remained stable. On the spot, Mustard seed prices rose Rs. 25 to Rs. 6275-5280 per quintal in Jaipur. Total arrival of mustard seed was 105,000 quintal in all the major producing areas. According to the traders, Mustard seed and other edible oils gained because stockists are actively buying. Mustard seed rose to Rs. 6275-6280 per quintal vs Rs. 6250-6255 per quintal in the last session, in Jaipur. Soy oil futures (Nov) is expected to range bound in the range of 965-975, while CPO futures (Nov) may trade with an upside bias in the range of 820-830 levels, respectively. The edible oil prices are trading near multi-months high and the government is considering cooling off by ways of duty reductions and canalising imports through state agencies. On the contrary, highlighting certain facts about the rise in prices of edible oil in the country, the Solvent Extractors' Association (SEA) of India has suggested the Government not to reduce import duties or encourage PSUs to import edible oils at concessional duties. Hence, till there is clarity, these counters shall witness a consolidation within the aforesaid range.

Other Commodities

Cotton futures (Nov) may witness some lower level buying near 19350 and the upside may regain to 19600 levels. Traders are eyeing higher exports of over 60 lakh bales this time against 50 lakh bales in the previous seasons. China, Vietnam, Indonesia and Bangladesh are looking to buy cotton from India. The country's Shankar-6 variety, which is on par with global standards, is being offered at around Rs 40,000 a candy (356 kg). Countries such as the US and Brazil are asking more than Rs 42,000. The Cotton Corporation of India (CCI), which has nearly 60-lakh bale carryover stock from the last season, is offering cotton to various destinations abroad ranging from 73.45 US cents a pound (Qingdao, China) to 78.15 cents (Chittagong, Bangladesh). This is against 73-74 cents a pound that cotton from the US or Brazil costs at the port of loading. Besides, traders are also buying from CCI and exporting. Chana futures (Nov) is expected to decline towards 5150-5100. In news, the time limit for importing 400,000 tonnes of tur this fiscal has been extended till 31 December while the import of urad under the already-issued import quota of 150,0000 has been expedited. Over the next 15 days, 200,000 tonnes of tur from the buffer stock will be disposed through open market sale. The government has also decided to extend the memorandum of understanding with Mozambique for import of 200,000 tonnes of tur for another five years and is in the process of signing a pact with Myanmar for five years to import 250,000 tonne of urad. Castor seed futures (Nov) is looking bullish as it can test 4550-4600. The demand side is robust as China has been aggressively buying commodities, including huge quantities of castor seed from India to bolster its state reserves.

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