

## COMMODITY DAILY REPORT (AGRI)

20th April, 2021

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Apr-21	1487.50	Up	05.03.21	1229.50	1440.00

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Apr)	20-Apr-21	7142.00	Up	09.02.21	6528.00	7000.00
Coriander (May)	<b>20-May-21</b>	<b>6918.00</b>	Sideways	<b>18.04.21</b>	<b>6918.00</b>	-
Jeera (Apr)	20-Apr-21	14100.00	Down	01.04.21	14445.00	<b>14500.00</b>
Jeera (May)	20-May-21	14210.00	Down	01.04.21	14590.00	<b>14600.00</b>
Turmeric (Apr)	20-Apr-21	7902.00	Down	05.04.21	8170.00	8600.00
Turmeric (May)	20-May-21	8030.00	Down	05.04.21	8352.00	8400.00

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Apr)	30-Apr-21	1179.40	Up	05.03.21	1064.50	<b>1140.00</b>
CPO (May)	31-May-21	1136.90	Up	05.03.21	1077.70	<b>1090.00</b>
Ref. soy oil (Apr)	20-Apr-21	1415.70	Up	01.04.21	1284.50	<b>1350.00</b>
Ref. soy oil (May)	20-May-21	1374.70	Up	01.04.21	1275.00	<b>1300.00</b>
RM Seed (Apr)	20-Apr-21	7087.00	Up	04.02.21	5118.00	<b>6700.00</b>
RM Seed (May)	20-May-21	7076.00	Up	23.02.21	5491.00	<b>6700.00</b>
Soybean (Apr)	20-Apr-21	7938.00	Up	23.12.20	4478.00	<b>7600.00</b>
Soybean (May)	20-May-21	7419.00	Up	23.12.20	4491.00	<b>7000.00</b>
Castor seed (Apr)	20-Apr-21	5126.00	Sideways	08.04.21	4790.00	-
Castor seed (May)	20-May-21	5256.00	Up	08.03.21	4570.00	<b>5000.00</b>

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Apr)	20-Apr-21	5677.00	Up	02.02.21	4579.00	5300.00
Chana (May)	20-May-21	5721.00	Up	02.02.21	4573.00	<b>5500.00</b>
Cotton (Apr)	30-Apr-21	21320.00	Down	19.03.21	21950.00	22000.00
Cotton (May)	31-May-21	21660.00	Sideways	05.04.21	21800.00	-
Cocud (Apr)	20-Apr-21	2745.00	Up	15.03.21	2433.00	<b>2650.00</b>
Cocud (May)	20-May-21	2780.00	Up	15.03.21	2406.00	<b>2650.00</b>
Guar seed (Apr)	20-Apr-21	4017.00	Sideways	05.04.21	3930.00	-
Guar seed (May)	20-May-21	4113.00	Sideways	05.04.21	4011.00	-
Guar gum (Apr)	20-Apr-21	6408.00	Sideways	05.04.21	6080.00	-
Guar gum (May)	20-May-21	6341.00	Sideways	05.04.21	6190.00	-
Rubber (Apr)	30-Apr-21	15786.00	Sideways	22.01.21	15131.00	-
Rubber (May)	31-May-21	16106.00	Sideways	22.01.21	15362.00	-

\*\*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	1387.50	1462.50	-5.13%
Coriander	Kota	7165.80	7271.25	-1.45%
Jeera	Unjha	14054.60	14054.60	0.00%
Turmeric	Nizamabad	7655.90	7684.20	-0.37%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1204.00	1201.50	0.21%
RM Seed	Jaipur	7161.55	7269.55	-1.49%
Refined Soy oil	Mumbai	1407.00	1388.80	1.31%
Soybean	Indore	7512.00	7369.00	1.94%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2807.50	2800.00	0.27%
Cotton	Kadi	21991.00	22230.05	-1.08%
Chana	Delhi	5703.75	5800.00	-1.66%
Wheat	Delhi	1928.35	1930.00	-0.09%

Spices

Turmeric futures (May) will possibly continue to trade with a negative bias & if it breaks 7880, then we may see the counter further going towards 7700. The news of extended lockdown in Bangladesh till April 21 is expected to hit the exports from India. On the contrary, the mounting arrivals on the major mandies across the country will add pressure on the prices. Jeera futures (May) is expected to consolidate in the range of 14000-14300 with negative bias. The spot markets are facing higher arrivals coupled with weak demand due to lockdown concerns amidst the second wave of the pandemic. The new crop has started arriving in both the key producing states Gujarat and Rajasthan. On the demand side, as per the industry estimates and looking at the export inquiries, about 15,000-20,000 tonnes of export consignments were made in March alone. But the international buyers are still in a watching the covid situation unfolding in their respective countries. Stringent restrictions would impact the consumption, thereby export demand too. Dhaniya futures (May) will probably take support near 6800. It is reported that the Spices Board of India urged the entrepreneurs and exporters to tap the tremendous opportunities in export of whole coriander and other processed products such as coriander split (daal), powder and essential oil. Also, it underlined the need for integrated and coordinated efforts from all departments to make Rajasthan the next spice manufacturing and export hub. Recently, GOI's Ministry of Food Processing Industries (MOFPI) has assigned 'Coriander' to the district of Kota in the list of One District One Product (ODOP).

Oilseeds

This year soybean futures on the national bourse is on a bull run and making new life time high every session, driven by export demand for soymeal. Soyabean crushing increased sharply, driven by improved crush margin. The export of soyabean meal jumped mainly due to better realisation, thanks to less supply from Argentina and Brazil, coupled with good demand for non-GMO soyabean meal from the US and Europe, adding the revival of export to Iran led to an overall surge in export of soyameal since October. The export of soyameal stood at 15.63 lakh tonnes valued at ₹5,825.40 crore during 2020-21 as against 6.92 lakh tonnes valued at ₹2,185 crore during 2019-20. Going ahead, we may see 7600-7700 levels. CBOT May soybeans settled up 16-1/2 cents at \$14.49-3/4 per bushel, and new-crop November ended up 10 cents at \$12.84. U.S Soybean futures continue to draw support from fears of a possible shortfall in U.S. soybean plantings, given strong global demand for oilseeds. Mustard futures (May) is expected to witness buying with every dip & trade with a positive bias in the range of 7000-7300. It is reported that the export of rapeseed meal crossed a million-tonne due to the higher purchase by South Korea, followed by Thailand and Bangladesh. The export of rapeseed meal stood at 11.13 lakh tonnes valued at ₹2,019.20 crore during 2020-21 as against 9.61 lakh tonnes valued at ₹1,540 crore in 2019-20. Soy oil futures (May) is expected to hold on to the support near 1157 & trade with a positive bias, while CPO futures (May) will possibly show an upside momentum towards 1145-1150 taking positive cues from the international market. Dalian's most-active soyoil contract gained 0.4%, while its palm oil contract rose 0.7%. CBOT May soyoil fell 0.6 cent to 56.27 cents per pound.

Other Commodities

Cotton futures (Apr) is expected to fall towards 21960 aking negative cues from the international market. After posting midday gains, front month ICE cotton futures closed lower on Monday, Old crop prices were down 32 to 45 points and new crop futures were 3 points in the red for December. It is to be noted that Cotton planting progressed 3 percentage points to 11% complete during the week ending 18th April. The 5-yr national average pace is 9%. Texas is 16% planted, compared to their 13% average pace, and Georgia is 5% planted, up from the 3% average. Back at home, millers have reduced their cotton buying in Rajasthan. Cotton prices slipped Rs. 100-200 per candy on second consecutive day. Madhya Pradesh Cotton prices slipped Rs. 150-200 per candy on Monday as there was little demand from millers and stockists. Cotton arrival was higher in the state. Guar seed (May) will continue to move upside taking support near 4050, while guar gum futures (May) is expected to hold on to the support near 6200 taking positive cues from higher oil prices. Oil edged higher toward \$64 a barrel, aided by a weaker dollar, as traders monitored a patchwork demand recovery from the pandemic. In the U.S., refinery runs climbed to the highest in over a year as economic activity picked up. Chana futures (May) is expected to take support near 5600 & trade with an upside bias. The trend is bullish & buying is recommended on dips. The government aims to increase chana procurement to 3.25 mln tn, nearly 55% higher on year, in the 2021-22 marketing year beginning April, under the price support scheme. The Centre aims to procure 617,000 tn of chana in Maharashtra, as against 298,372 tn last year; 614,900 tn in Rajasthan against 587,155 tn, and 212,850 tn in Uttar Pradesh against just 31,875 tn.

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