

COMMODITY DAILY REPORT (AGRI)

8th June, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (June)	15-Jun-18	829.30	Down	04.04.18	1024.10	880.00
Cardamom (July)	13-Jul-18	879.60	Down	25.05.18	881.10	910.00
Coriander (June)	20-Jun-18	4223.00	Down	17.04.18	5108.00	4400.00
Coriander (July)	20-Jul-18	4283.00	Down	17.04.18	5144.00	4450.00
Jeera (June)	20-Jun-18	16095.00	Down	18.05.18	15755.00	16400.00
Jeera (July)	20-Jul-18	16235.00	Down	18.05.18	15800.00	16400.00
Turmeric (June)	20-Jun-18	6918.00	Down	25.05.18	7146.00	7100.00
Turmeric (July)	20-Jul-18	7002.00	Down	25.05.18	7226.00	7200.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (June)	29-Jun-18	646.00	Down	04.06.18	641.20	655.00
CPO (July)	31-Jul-18	645.90	Down	04.06.18	640.00	655.00
Ref. Soy Oil (June)	20-Jun-18	751.80	Down	28.05.18	766.55	765.00
Ref. Soy Oil (July)	20-Jul-18	762.85	Down	01.06.18	772.75	775.00
RM seeds (June)	20-Jun-18	3994.00	Up	09.05.18	3912.00	3880.00
RM seeds (July)	20-Jul-18	4037.00	Up	09.05.18	3874.00	3930.00
Soy Bean (June)	20-Jun-18	3500.00	Down	28.05.18	3640.00	3660.00
Soy Bean (July)	20-Jul-18	3529.00	Down	28.05.18	3674.00	3690.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (June)	20-Jun-18	3929.00	Down	23.03.18	4085.00	4000.00
Castor seed (July)	20-Jul-18	3979.00	Down	23.03.18	4133.00	4050.00
Cocud (June)	20-Jun-18	1440.50	Up	29.05.18	1356.50	1360.00
Cocud (July)	20-Jul-18	1465.50	Up	28.05.18	1336.00	1380.00
Guar seed (June)	20-Jun-18	3552.50	Down	27.04.18	3996.50	3775.00
Guar seed (July)	20-Jul-18	3608.00	Down	27.04.18	3960.00	3820.00
Mentha Oil (June)	29-Jun-18	1212.30	Up	05.06.18	1204.30	1140.00
Mentha Oil (July)	31-Jul-18	1222.00	Up	05.06.18	1210.60	1145.00

**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	947.00	961.70	-1.53
Coriander	Kota	4829.70	4844.25	-0.30
Jeera	Unjha	16155.30	16185.70	-0.19
Turmeric	Nizamabad	7282.35	7263.35	0.26

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	715.00	715.00	0.00
RM Seed	Jaipur	4108.35	4115.75	-0.18
Refined Soy oil	Mumbai	750.25	746.45	0.51
Soybean	Indore	3597.00	3615.00	-0.50

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	7451.10	7481.30	-0.40
Cocud	Akola	1487.80	1464.40	1.60
Cotton	Kadi	21034.85	21154.40	-0.57
Guar seed	Jodhpur	3665.45	3671.35	-0.16
Sugar M	Kolkata	3333.35	3190.50	4.48
Wheat	Delhi	1765.50	1755.50	0.57

Spices

Turmeric futures (July) is expected to witness a consolidation in the range of 6950-7050 levels. Spot turmeric prices at the markets in Erode remained stable amid an increase in sales. Lean season prevails in turmeric now as for the past one month the traders have not received any fresh upcountry demand. Similarly, the arrival of turmeric in other markets at Sangli, Warangal and Nizamabad also decreased and limited sale was reported. At the Erode Turmeric Merchants Association sales yard, finger turmeric sold at ₹5,899-8,569 a quintal, root variety sold at ₹5,269-7,599. At the Erode Cooperative Marketing Society, finger turmeric sold at ₹6,894-8,351, root variety sold at ₹6,594-7,569. Jeera futures (July) is expected to trade sideways to up taking support 16090 levels. Jeera prices quoted slightly strong at key markets in the country amid routine buying and scattered demand. The prices moved up by ₹15-25 per 20kg at major markets in Gujarat, While strengthened by ₹50-100 per quintal in Rajasthan. The trading activities are not being seen at markets as traders and farmers are sitting silently due to early arrival of monsoon. Coriander futures (July) is expected to trade with a downside bias & test 4250-4200 levels. Ample availability due to higher imports may pull down the prices further in days to come. Cardamom futures (July) is expected to witness a consolidation in the range of 875-885 levels with upside getting capped. The arrivals continued to stay good at the auctions despite it is being the lean period of the season. They said because of the favourable weather conditions prevailing the next crop can be expected from mid-July.

Oilseeds

Soybean futures (July) is expected to trade consolidate in the range of 3480-3570 levels. A more or less steady tone was observed in soybean at key markets across the country amid dwindling supply. Soybean stocks in the country are estimated just over 20 lakh tonnes in the country and the availability is expected to get tight ahead. On the contrary, there is sluggish report as far as soybean meal export is concerned, as the exports of soymeal during May slumped 15.23% to 41,452 tons compared to 48,900 tons same period a year ago on higher prices. The soybean meal FOB Prices has moved upward during the year by nearly \$100 to \$467 in May 2018. Refined soy oil futures (July) is likely to trade sideways in the range of 760-765 levels. Amid bearish global cues and poor demand, most of the oils at the mandis in Indore traded low. Soya refined declined to ₹740-43 for 10 kg, while soya solvent ruled at ₹710-13. Similarly, palm oil (Indore) declined to ₹775, while cotton oil ruled at ₹700. CPO futures (June) is expected to trade sideways in the range of 643-648 levels. The sentiments are bearish tracking weakness in related vegetable oils on CBOT and Dalian but also on lack of any encouraging news from demand side for palm oil. Mustard seed futures (July) is expected to trade with sideways in the range of 4000-4060 levels. Mustard seed is expected to trade in tight range at least in the near term as dwindling supply will provide support, but poor demand in mustard cake and disparity in crushing may limit upside. Mustard seed dropped for a fourth straight day at key markets of Rajasthan due to slow demand from crushers amid higher disparity.

Other Commodities

Chana futures (July) is expected to trade with a downside bias & test 3450-3400 levels. The sentiments are bearish on the spot as the market participants anticipate that the prices of Chana and Tur are expected to further in the next few weeks after the Maharashtra Government discontinued procurement of the pulses under the Minimum Support Price (MSP) scheme. The State government will now pay a subsidy of ₹1,000 for each to compensate for the low prices. In addition, absence of demand from retailers and wholesalers for Chana dal exerted pressure on the price of the commodity. Cotton futures (June) is likely to trade on a bullish note taking positive cues from the international market & test 23000 levels. ICE cotton futures rose 2.5 percent on Thursday & settled up 2.24 cent, or 2.47 percent, at 92.79 cents per lb to hit an over six-year high, propelled by fund-buying and amid expectations of an increase in buying from major importer China. Back at home, mills are active to procure cotton as availability of new cotton in North India is expected to be stretched than usual date due to delay in sowing amid scarcity of water in canals earlier. Sowing is still going on, but may miss target at least in Punjab and Rajasthan. The short covering in guar seed futures (July) is expected to face resistance near 3650 levels, while guar gum futures (July) will possibly trade with a negative bias & remain below 7600 levels. Buyers are hesitant to procure Guar seed as good monsoon has raised prospects of sowing and production. Moreover, guar seed stock in the country is already ample and next crop is expected better in case monsoon makes good progress in producing states of Rajasthan, Gujarat, Punjab and Haryana.

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

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