

COMMODITY DAILY REPORT (AGRI)

12th July, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	1049.60	Up	11.06.18	914.50	1030.00
Cardamom (Aug)	14-Aug-18	1010.50	Up	12.05.18	892.50	1000.00
Coriander (July)	20-Jul-18	4654.00	Up	14.06.18	4459.00	4550.00
Coriander (Aug)	20-Aug-18	4715.00	Up	14.06.18	4407.00	4650.00
Jeera (July)	20-Jul-18	18350.00	Up	13.06.18	16565.00	17900.00
Jeera (Aug)	20-Aug-18	18530.00	Up	14.06.18	16490.00	18000.00
Turmeric (July)	20-Jul-18	6920.00	Down	03.07.18	7126.00	7240.00
Turmeric (Aug)	20-Aug-18	6990.00	Down	03.07.18	7094.00	7280.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (July)	31-Jul-18	623.70	Down	12.07.18	623.70	636.00
CPO (Aug)	31-Aug-18	616.50	Down	12.07.18	616.50	629.00
Ref. Soy Oil (July)	20-Jul-18	752.75	Up	27.06.18	754.15	740.00
Ref. Soy Oil (Aug)	20-Aug-18	756.50	Up	27.06.18	757.70	740.00
RM seeds (July)	20-Jul-18	4092.00	Up	02.07.18	4033.00	4000.00
RM seeds (Aug)	20-Aug-18	4139.00	Up	02.07.18	4083.00	4060.00
Soy Bean (July)	20-Jul-18	3546.00	Sideways	04.07.18	3528.00	-
Soy Bean (Oct)	16-Oct-18	3443.00	Sideways	04.07.18	3434.00	-

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4501.00	Up	14.06.18	4046.00	4320.00
Castor seed (Aug)	20-Aug-18	4535.00	Up	14.06.18	4001.00	4360.00
Cocud (July)	20-Jul-18	1677.50	Up	27.06.18	1534.50	1570.00
Cocud (Aug)	20-Aug-18	1723.50	Up	27.06.18	1581.00	1610.00
Guar seed (July)	20-Jul-18	4066.50	Up	27.06.18	3753.50	3920.00
Guar seed (Oct)	16-Oct-18	4219.00	Up	27.06.18	3927.00	4070.00
Mentha Oil (July)	31-Jul-18	1520.50	Up	27.06.18	1202.40	1440.00
Mentha Oil (Aug)	31-Aug-18	1538.70	Up	27.06.18	1186.20	1458.00

**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	1016.30	1021.50	-0.51
Coriander	Kota	5137.20	5113.55	0.46
Jeera	Unjha	18366.70	18490.00	-0.67
Turmeric	Nizamabad	7326.25	7329.75	-0.05

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	695.00	695.00	0.00
RM Seed	Jaipur	4227.50	4231.35	-0.09
Refined Soy oil	Mumbai	761.75	765.35	-0.47
Soybean	Indore	3604.00	3637.00	-0.91

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8520.25	8406.90	1.35
Cocud	Akola	1693.20	1681.10	0.72
Cotton	Kadi	22708.10	22767.85	-0.26
Guar seed	Jodhpur	4100.00	4047.10	1.31
Sugar M	Kolkata	3466.65	3483.35	-0.48
Wheat	Delhi	1900.00	1895.60	0.23

Spices

The downside of turmeric futures (Aug) is likely to get extended towards 6900 levels. Spot turmeric prices decreased at the markets of Erode due to slack upcountry demand. Because of the lack of fresh orders from North India, traders quoted decreased price and farmers too brought only medium variety. Regarding the price, At the Erode Turmeric Merchants Association, finger turmeric fetched ₹5,666-8,319 a quintal; root variety ₹5,098-7,631. Jeera futures (Aug) is expected to witness a consolidation in the range of 18300-18700 levels. India is expected to export a record 175,000 tn of jeera in 2018-19 (Apr-Mar), primarily because supply from its competitors has taken a hit making it the sole supplier of the largely sought after spice. Syrian crop has discolored and turned black, oil content has gone away, so there are no buyers for the Syrian variety. Further, Turkey produced 8,000 tn jeera this year, and rains have damaged 25% of the crop. Coriander futures (Aug) may trade sideways in the range of 4650-4770 levels & the downside may remain capped. According to traders of Rajasthan, now the masala companies are promptly purchasing good quality spice from the farmers, due to which the farmers are bringing new crop in the market. Cardamom futures (Aug) is likely to take support near 985 levels & trade with an upside bias. Reports of severe damage to cardamom plantations due to heavy rainfall and strong winds also led to gains on the spot markets.

Oilseeds

Soybean futures (Oct) is expected to consolidate in the range of 3410-3470 levels. Area under soybean across the country was at 5.2 mln ha as of Thursday, down 4% from a year ago, according to the latest data released by the farm ministry. Farmers have expedited the planting of the oilseed because the sowing window is drawing closer. However, the overall acreage is still lagging marginally on year as rains are playing truant in key growing regions of Madhya Pradesh. Refined soy oil futures (Aug) is likely to trade sideways to up in the range of 752-760 levels. CPO futures (July) is expected to plunge further towards 620 levels taking negative cues from the international market. Malaysian palm oil futures plunged nearly 2.5 percent to a two-year low amid weakness on other benchmark markets in the wake of escalating US-China trade war. The US on Tuesday announced beginning the process of imposing tariffs of 10 percent on an additional USD 200 billion of Chinese imports, intensifying the trade war between world's two largest economies. Investors fear an escalating trade war between the world's two biggest economies could hit global growth. Mustard seed futures (Aug) is expected to trade sideways to up in the range of 4120-4170 levels. The demand in mustard seed is not strong but it is tight supply which has provided push. Meanwhile, the rising price has prompted sellers to get rid of stock procured at the lower level due to attractive rates.

Other Commodities

Chana futures (Aug) will trade on a bullish note taking support near 3800 levels. Both chana and dollar chana have been witnessing a bullish trend for the past few days on weak availability and delay in arrival of government stock. Ban on import of yellow peas has also added to the uptrend in chana. Cotton futures (July) is expected to trade higher & test 22950 levels on reports of lower sowing in the ongoing Kharif season. Cotton stock in north India is now left thin and needy buyers are trying to get most of it. Further buyers are also forced to buy cotton as new crop arrivals will likely to be delayed in the next season due to late sowing. Meanwhile, cotton sowing in the country has been completed in just 45 percent of the total area till the first week of July following less-than-normal rainfall in major producing regions. Till July 7, cotton sowing was completed only in 45 percent area, totalling to 56.57 lakh hectares, compared with 123.50 lakh hectares till July 7 last year. Guar seed (Oct) is expected to take support near 4110 levels, while guar gum (Oct) is likely to remain above 8600 levels. On the spot markets, the sentiments are upbeat due to good guar gum export demand and thin availability amid slow selling by farmers and stockists. Sowing is expected to start from next weeks and acreage is likely to be around more or less last year's level, however some decline can't ruled out as farmers may shift to moong crop due to sharp rise in its MSP.

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

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.