

COMMODITY DAILY REPORT (AGRI)

14th February, 2023

SPICES

| COMMODITY | EXPIRY DATE | S2 | S1 | Pivot | R1 | R2 | Trend |
|-----------------|-------------|----------|----------|----------|----------|----------|----------|
| Coriander (Apr) | 20-04-2023 | 7177.00 | 7230.00 | 7285.00 | 7338.00 | 7339.00 | Down |
| Coriander (May) | 19-05-2023 | 7271.33 | 7304.67 | 7341.33 | 7374.67 | 7411.33 | Down |
| Jeera (Mar) | 20-03-2023 | 30705.00 | 31125.00 | 31760.00 | 32180.00 | 32815.00 | Down |
| Jeera (Apr) | 20-04-2023 | 30803.33 | 31226.67 | 31883.33 | 32306.67 | 32963.33 | Down |
| Turmeric (Apr) | 18-04-2023 | 6783.33 | 6856.67 | 6953.33 | 7026.67 | 7123.33 | Down |
| Turmeric (May) | 18-05-2023 | 6878.67 | 6945.33 | 7040.67 | 7107.33 | 7202.67 | Sideways |

OILSEEDS

| COMMODITY | EXPIRY DATE | S2 | S1 | Pivot | R1 | R2 | Trend |
|-------------------|-------------|---------|---------|---------|---------|---------|-------|
| Castor seed Feb) | 20-02-2023 | 6640.67 | 6737.33 | 6898.67 | 6995.33 | 7156.67 | Down |
| Castor seed (Mar) | 20-03-2023 | 6613.33 | 6686.67 | 6813.33 | 6886.67 | 7013.33 | Down |

OTHER COMMODITIES

| COMMODITY | EXPIRY DATE | S2 | S1 | Pivot | R1 | R2 | Trend |
|------------------|-------------|----------|----------|----------|----------|----------|----------|
| Kapas(Apr) | 28-04-2023 | 1612.50 | 1631.00 | 1643.00 | 1661.50 | 1673.50 | Sideways |
| Cocud (Feb) | 20-02-2023 | 2699.33 | 2733.67 | 2754.33 | 2788.67 | 2809.33 | Up |
| Cocud (Mar) | 20-03-2023 | 2689.67 | 2717.33 | 2732.67 | 2760.33 | 2775.67 | Up |
| Guar seed (Feb) | 20-02-2023 | 5566.00 | 5644.00 | 5704.00 | 5782.00 | 5842.00 | Sideways |
| Guar seed (Mar) | 20-03-2023 | 5640.00 | 5710.00 | 5770.00 | 5840.00 | 5900.00 | Sideways |
| Guar gum (Feb) | 20-02-2023 | 11455.00 | 11710.00 | 11880.00 | 12135.00 | 12305.00 | Up |
| Guar gum (Mar) | 20-03-2023 | 11577.67 | 11835.33 | 12014.67 | 12272.33 | 12451.67 | Up |
| Mentha Oil (Feb) | 28-02-2023 | 976.73 | 984.37 | 989.63 | 997.27 | 1002.53 | Sideways |
| Mentha Oil (Mar) | 31-03-2023 | 996.77 | 1001.33 | 1004.57 | 1009.13 | 1012.37 | Sideways |

**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 | 1095.00 | 1103.00 | -0.7% |
| Coriander | Kota | 7284.00 | 7300.00 | -0.22% |
| Jeera | Unjha | 31725.70 | 32684.60 | -2.93% |
| Turmeric | Nizamabad | 7062.40 | 7130.70 | -0.96% |

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| CPO | Kandla | 874.65 | 864.15 | 1.22% |
| RM Seed | Jaipur | 5995.90 | 5955.00 | 0.69% |
| Refined Soy oil | Mumbai | 1170.00 | 1160.00 | 0.86% |
| Soybean | Indore | 5706.85 | 5645.10 | 1.09% |

| Commodity (Spot) | Location | Closing Price | Previous Close | % Diff |
|------------------|----------|---------------|----------------|--------|
| Cocud | Akola | 2861.60 | 2848.05 | 0.48% |
| Cotton | Kadi | 29879.10 | 29711.75 | 0.56% |
| Guar Seed | Jodhpur | 5812.00 | 5907.50 | -1.62% |
| Wheat | Delhi | 2631.80 | 2800.00 | -6.01% |
| Chana | Delhi | 5054.60 | 5010.05 | 0.89% |

Spices

Turmeric NCDEX Apr futures expected to remain down due to surging selling pressure at major trading centers. Daily arrivals have improved up to 7000-8000 bags at Nizamabad market. Market is running with adequate stocks wherein supply of new crop will pick up further in coming days that will keep prices under pressure. However, weaker production outlook for upcoming season is likely to cap the major downtrend. Turmeric Apr contract is likely to trade in range of 6600-7200.

Jeera NCDEX Mar futures are likely to trade down due to sluggish buying in local market. Arrivals of new crop have started in Unjha market that is likely to keep market sentiments down. Supplies are likely to improve with advancement of harvesting activities that will keep prices down in near term. Jeera prices are likely to trade in range of 30000-32500.

Dhaniya NCDEX Apr prices will remain under pressure due to improved supply prospects for upcoming season. Demand has been subdued as major buyers and spices millers are avoiding bulk buying with rising supplies of new arrivals in major mandies. Dhaniya NCDEX Apr Prices are likely to trade in range of 7100-7500.

Other Commodities

Kapas NCDEX Apr prices are expected to trade higher due to limited availability of quality produce in the market. Most of the ginners are running with tighter inventory due to below normal arrivals of cotton at major trading centers. Cotton arrival in the country's north zone, which includes Punjab, Haryana, Ganganagar circle, and lower Rajasthan, was down by at least 10 lakh bales compared to the corresponding figures till January 31 last season. According to data provided by Indian Cotton Association Limited (ICAL), 26.17 lakh bales arrived this season till January 31, as against 36.84 lakh bales last season in the corresponding period. Kapas Apr NCDEX prices are likely to trade in range of 1600-1650.

Guar seed Mar are expected to trade on weaker note due to muted domestic demand. Weaker seasonal export and poor demand from millers is likely to keep prices under pressure in near term. However, losses are likely to be limited due to limited supplies at major trading centers. Arrivals have dropped that will cap excessive losses in guar seed and gum prices. Guar seed prices will honor the support of 5650 and expected to move up to 6200 in near term. Similarly, Guar gum prices are likely to trade in range of 11500-13000.

Mentha oil prices witnessed recovery in prices mainly due to short covering from recent lows. Prices have honored the support of 990 levels and moving up due to technical recovery as prices have retraced about 78% from the high of 1080. Prices may witness bounce back towards 1009-1011 level on expected short covering. Major trend in mentha oil is likely to be bearish due to sluggish demand concerns. Increased imports and uses of synthetic menthol is likely to keep demand bleak that will pull the prices down again. Major support of mentha oil is 966 wherein 1011 is the resistance.

Castor seed Mar prices are likely to trade down due to improve supplies with advancement of harvesting activities. Sluggish export demand is still a major concern for castor oil traders as domestic stocks are surging up with fall in export. Going forward, castor seed prices are likely to trade in range of 6700-7200.

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