

**COMMODITY DAILY REPORT (AGRI)**
**11th December, 2020**
**NCDEX AGRIDEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>NCDEX AGRIDEX</b>	31-Dec-20	1145.00	Sideways	27.11.20	1183.25	-

**SPICES**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>Coriander (Dec)</b>	18-Dec-20	5982.00	Down	02.11.20	6752.00	6300.00
<b>Coriander (Jan)</b>	20-Jan-20	6052.00	Down	02.11.20	6686.00	6350.00
<b>Jeera (Dec)</b>	18-Dec-20	13725.00	Down	26.11.20	13785.00	14200.00
<b>Jeera (Jan)</b>	20-Jan-20	13990.00	Down	26.11.20	13995.00	14300.00
<b>Turmeric (Dec)</b>	18-Dec-20	5624.00	Up	08.11.20	5632.00	5480.00
<b>Turmeric (Apr)</b>	20-Apr-20	5930.00	Down	02.11.20	5756.00	5970.00

**OILSEEDS**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>CPO (Dec)</b>	<b>31-Dec-20</b>	<b>914.10</b>	<b>Up</b>	<b>10.12.20</b>	<b>914.10</b>	<b>880.00</b>
<b>CPO (Jan)</b>	<b>29-Jan-20</b>	<b>909.30</b>	<b>Up</b>	<b>10.12.20</b>	<b>909.30</b>	<b>875.00</b>
<b>Ref. soy oil (Dec)</b>	<b>18-Dec-20</b>	<b>1072.30</b>	<b>Up</b>	<b>10.12.20</b>	<b>1072.30</b>	<b>1040.00</b>
<b>Ref. soy oil (Jan)</b>	<b>20-Jan-20</b>	<b>1065.50</b>	<b>Up</b>	<b>10.12.20</b>	<b>1065.50</b>	<b>1030.00</b>
<b>RM Seed (Dec)</b>	18-Dec-20	5641.00	Down	26.11.20	5815.00	5860.00
<b>RM Seed (Jan)</b>	20-Jan-20	5684.00	Down	26.11.20	5765.00	5860.00
<b>Soybean (Dec)</b>	18-Dec-20	4323.00	Down	26.11.20	4350.00	4450.00
<b>Soybean (Jan)</b>	20-Jan-20	4315.00	Down	26.11.20	4346.00	4450.00
<b>Castor seed (Dec)</b>	18-Dec-20	4506.00	Down	26.11.20	4618.00	4750.00
<b>Castor seed (Jan)</b>	20-Jan-20	4560.00	Down	26.11.20	4654.00	4750.00

**OTHER COMMODITIES**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>Chana (Dec)</b>	18-Dec-20	4580.00	Down	01.12.20	4851.00	4950.00
<b>Chana (Jan)</b>	20-Jan-20	4689.00	Down	01.12.20	4909.00	5000.00
<b>Cotton (Dec)</b>	31-Dec-20	20180.00	Up	14.09.20	17920.00	19700.00
<b>Cotton (Jan)</b>	29-Jan-20	20430.00	Up	14.09.20	17730.00	19500.00
<b>Cocud (Dec)</b>	18-Dec-20	2052.00	Down	07.11.20	2006.00	2120.00
<b>Cocud (Jan)</b>	20-Jan-21	2073.00	Down	07.11.20	2024.00	2140.00
<b>Guar seed (Dec)</b>	18-Dec-20	3916.00	Down	23.11.20	3967.00	3950.00
<b>Guar seed (Jan)</b>	<b>20-Jan-20</b>	<b>3971.00</b>	<b>Sideways</b>	<b>10.12.20</b>	<b>3971.00</b>	-
<b>Mentha oil (Dec)</b>	31-Dec-20	944.30	Sideways	29.10.20	945.00	-
<b>Mentha oil (Jan)</b>	29-Jan-20	955.00	Sideways	29.10.20	954.50	-

\*\*One has to follow the trend and see the price only at closing. This is not for Intra day trading.

**Market Update**

<b>Commodity (Spot)</b>	<b>Location</b>	<b>Closing Price</b>	<b>Previous Close</b>	<b>% Diff</b>
Cardamom	Vandanmendu	1715.50	1712.00	0.20
Coriander	Kota	6207.50	6178.30	0.47
Jeera	Unjha	13864.30	13823.10	0.30
Turmeric	Nizamabad	5500.00	5500.00	0.00

**Spices**

Turmeric futures (Dec) is expected to consolidate in a narrow range of 5560-5680. Spot prices at Nizamabad and Warangal mandis are firm-to-steady, while at other mandis also quoted have been under range-bound due to ample carryover stocks. Traders see an output of 60-90 Lakh bags, with 1 Bag=60 Kgs, along with a hefty carryover stock of 45 lakh bags. Jeera futures (Dec) is likely to consolidate in the range of 13600-13800. The initial market estimates cite that production of jeera is likely to fall 25% in the ongoing 2020-21 (Oct-Sep) Rabi season as lower returns from the crop have prompted farmers to shift to other remunerative options such as chana, mustard, and isabgol or psyllium husk. Traders expect production to be 6.0-6.5 mln bags (1 bag = 55 kg), compared with 8.0-8.5 mln bags in the previous year. Farmers in Gujarat have sown jeera across 302,637 ha as of Nov 30, against the total area of around 4,06,141 ha of normal area (last three year avg.), data from the state farm department showed. In Rajasthan, the acreage may fall 5% compared to the previous year. The state government is yet to release final acreage numbers for this season. Dhaniya futures (Dec) may trade sideways in the range of 5900-6000 levels. This season farmers have extensively grown the crop in anticipation of better returns. As per data from State agriculture Department's of Gujarat, coriander has been cultivated in 93,000 hectares of Nov 30, much higher than last year 22,069 hectares sown during this time and also more than 62,641 hectares of normal area (last three year avg.).

<b>Commodity (Spot)</b>	<b>Location</b>	<b>Closing Price</b>	<b>Previous Close</b>	<b>% Diff</b>
CPO	Kandla	904.00	896.80	0.80
RM Seed	Jaipur	5860.65	5875.00	-0.24
Refined Soy oil	Mumbai	1063.10	1070.25	-0.67
Soybean	Indore	4350.00	4314.00	0.83

**Oilseeds**

Soybean futures (Dec) may consolidate in the range of 4300-4350. Chicago soybean futures rose with strong demand led by China also underpinning prices. China, the world's top soybean importer, is getting an early jump on purchases from the U.S. for next year. The Asian nation bought 126,000 metric tons for shipping after Sept. 1, the start of the next marketing year, U.S. Department of Agriculture data showed Thursday. That's the earliest for a forward purchase since 2016 and confirms a Bloomberg report from Dec. 7. RM Seed futures (Dec) is expected to consolidate in the range of 5610-5660. Downtrend continued today in Mustard seed prices in spot markets of Rajasthan and other producing states due to tepid buying from millers and selling pressure by stockists and farmers. Mustard oil cake also followed declining trend of the oil seed but mustard oil prices steadied in spot markets. Earlier, strong demand from millers, processors and stockists widened gap between spot and future prices. Spot prices were ruling Rs. 300 higher than future prices of immediate month contracts. Now the gap narrowed to Rs. 212 with January contract which was closed at Rs. 5681 per quintal. Soy oil (Dec) may continue to witness an extended rally towards 1070-1075. While, CPO futures (Dec) may trade higher to test 930. Malaysian palm oil futures rose 1% on Thursday, snapping a three-day losing streak on lower November supply, but slow December exports capped gains. The benchmark palm oil contract for February delivery on the Bursa Malaysia Derivatives Exchange ended up 47 ringgit, or 1.4%, at 3,405 ringgit (\$838.67) a tonne, after rising nearly 2% earlier in the session. Malaysia's palm oil end-stocks in November fell to a more than three-year low as production slumped and exports fell more than expected, the Malaysian Palm Oil Board (MPOB) data showed. Production shrank 13.51% to 1.49 million tonnes compared to October.

<b>Commodity (Spot)</b>	<b>Location</b>	<b>Closing Price</b>	<b>Previous Close</b>	<b>% Diff</b>
Cocud	Akola	2046.65	2020.45	1.30
Cotton	Kadi	19618.60	19600.65	0.09
Chana	Delhi	4575.65	4555.00	0.45
Wheat	Delhi	1826.65	1814.50	0.67

**Other Commodities**

Cotton futures (Dec) may trade higher and test 20400 taking positive cues from the international market. Cotton jumped to a 1-1/2-year high on Wednesday as more progress on the COVID-19 vaccine front lifted hopes for a quick economic recovery and in turn, brightened demand prospects for the natural fiber. Britain on Tuesday started a mass vaccination drive, while Canada became the third country after the United Kingdom and Bahrain to give the green light to the Pfizer-BioNTech vaccine. Chana futures (Dec) is expected to trade higher and test 4630-4650. Nafed To Sell Chana PSS Rabi- 2020 Stock from all states at or above base price of Rs 5100 per qt. in the month of December, 2020. It offers an initial quantity of 1.5 LMT of Chana for the month of December, 2020. On the spot, Rajasthan and Madhya Pradesh-origin Chana traded higher at Lawrence road market of Delhi, due to less supplies and mill buying activity on immediate requirement for crushing. Guar seed futures (Dec) may trade higher and test 3950-3980, while guar gum (Dec) will probably go further higher towards 6115 levels. It is reported that few exporters have received orders for crude grade guar gum. In large number of guar gum and powder plants in Jodhpur also indicated better export orders and higher volume of trade. As per market estimated, around 500-1000 MT guar gum was traded in Jodhpur itself. In Jodhpur market, guar gum prices improved Rs. 150 to Rs. 6000-6050 per quintal. Guar seed also rose up to Rs. 100 per quintal in Jodhpur. Millers are buying seeds aggressively. Mandis of Rajasthan, Haryana and Gujarat also registered good appreciation in seed prices.



Moneywise. Be wise.

## COMMODITY DAILY REPORT (AGRI)



Vandana Bharti (AVP - Commodity Research)  
Subhranil Dey Sr. Research Analyst (Agro)

E-mail: smc.care@smcindiaonline.com

Boardline : 011-30111000 Extn: 625  
Boardline : 011-30111000 Extn: 674

vandanabharti@smcindiaonline.com  
subhranildey@smcindiaonline.com



Moneywise. Be wise.

**Corporate Office:**  
11/6B, Shanti Chamber,  
Pusa Road, New Delhi - 110005  
Tel: +91-11-30111000  
[www.smcindiaonline.com](http://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 if 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.