

**COMMODITY DAILY REPORT (AGRI)****26th September, 2019**

<b>SPICES</b>						
<b>COMMODITY</b>	<b>EXPIRY DATE</b>	<b>CLOSING PRICE</b>	<b>TREND**</b>	<b>DATE TREND CHANGED</b>	<b>RATE TREND CHANGED</b>	<b>CLOSING STOP LOSS</b>
<b>Cardamom (Oct)</b>	15-Oct-19	2922.30	Sideways	16.09.19	3138.00	-
<b>Cardamom (Nov)</b>	15-Nov-19	2635.10	Sideways	16.09.19	2804.40	-
<b>Coriander (Oct)</b>	18-Oct-19	5890.00	Down	22.07.19	6811.00	<b>6100.00</b>
<b>Coriander (Nov)</b>	20-Nov-19	6027.00	Down	22.07.19	6894.00	<b>6250.00</b>
<b>Jeera (Oct)</b>	18-Oct-19	16920.00	Down	02.08.19	17075.00	17250.00
<b>Jeera (Nov)</b>	20-Nov-19	16745.00	Down	20.09.19	16585.00	16900.00
<b>Turmeric (Oct)</b>	18-Oct-19	6210.00	Down	22.08.19	6886.00	6350.00
<b>Turmeric (Nov)</b>	20-Nov-19	6262.00	Down	22.08.19	6804.00	6350.00

<b>OILSEEDS</b>						
<b>COMMODITY</b>	<b>EXPIRY DATE</b>	<b>CLOSING PRICE</b>	<b>TREND**</b>	<b>DATE TREND CHANGED</b>	<b>RATE TREND CHANGED</b>	<b>CLOSING STOP LOSS</b>
<b>CPO (Sept)</b>	30-Sep-19	546.40	Down	05.09.19	556.80	560.00
<b>CPO (Oct)</b>	31-Oct-19	549.10	Down	05.09.19	560.00	565.00
<b>Ref. soy oil (Oct)</b>	18-Oct-19	762.65	Up	16.09.19	766.50	752.00
<b>Ref. soy oil (Nov)</b>	20-Nov-19	760.80	Up	16.09.19	760.30	750.00
<b>RM Seed (Oct)</b>	<b>18-Oct-19</b>	<b>4019.00</b>	<b>Up</b>	<b>25.09.19</b>	<b>4019.00</b>	<b>3945.00</b>
<b>RM Seed (Nov)</b>	<b>20-Nov-19</b>	<b>4080.00</b>	<b>Up</b>	<b>25.09.19</b>	<b>4080.00</b>	<b>3990.00</b>
<b>Soybean (Oct)</b>	18-Oct-19	4010.00	Up	26.08.19	3562.00	<b>3840.00</b>
<b>Soybean (Nov)</b>	20-Nov-19	3821.00	Up	09.08.19	3652.00	<b>3700.00</b>

<b>OTHER COMMODITIES</b>						
<b>COMMODITY</b>	<b>EXPIRY DATE</b>	<b>CLOSING PRICE</b>	<b>TREND**</b>	<b>DATE TREND CHANGED</b>	<b>RATE TREND CHANGED</b>	<b>CLOSING STOP LOSS</b>
<b>Castor Seed (Oct)</b>	<b>18-Oct-19</b>	<b>5570.00</b>	<b>Down</b>	<b>25.09.19</b>	<b>5570.00</b>	<b>5800.00</b>
<b>Castor Seed (Nov)</b>	<b>20-Nov-19</b>	<b>5650.00</b>	<b>Down</b>	<b>25.09.19</b>	<b>5650.00</b>	<b>5880.00</b>
<b>Cocud (Dec)</b>	20-Dec-19	2115.00	Down	13.09.19	2098.50	2150.00
<b>Cocud (Jan)</b>	20-Jan-20	2079.00	Down	20.09.19	2096.50	2110.00
<b>Guar seed (Oct)</b>	18-Oct-19	4012.00	Down	22.08.19	4286.00	4200.00
<b>Guar seed (Nov)</b>	20-Nov-19	4046.50	Down	22.08.19	4276.50	4220.00
<b>Mentha oil (Sept)</b>	30-Sep-19	1237.10	Down	23.09.19	1245.20	1280.00
<b>Mentha oil (Oct)</b>	31-Oct-19	1253.70	Down	23.09.19	1262.20	1300.00

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

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cardamom	Vandanmendu	3000.00	2985.00	0.50
Coriander	Kota	6373.30	6456.40	-1.29
Jeera	Unjha	17021.40	17023.10	-0.01
Turmeric	Nizamabad	6327.25	6302.25	0.40

### Market Update

#### Spices

Turmeric futures (Oct) is expected to face resistance near 6250 levels. The reason being is that the yield in the current 2019-20 (Jul-Jun) season is seen higher due to favourable rains in the key producing states. Sluggish demand and sufficient arrivals in the spot market may also weigh on prices. At the Erode Turmeric Merchants Association Sales yard, the finger turmeric was sold at Rs.5,659-7,014 a quintal, root variety was sold at Rs.5,159-6,799. 1,232 bags of turmeric were arrived for sale, of which only 510 bags were sold. At the Erode Cooperative Marketing Society, finger turmeric was sold at Rs.5,829-6,630 . The root variety was sold at Rs.5,150-6,399 . Of the arrival of 221 bags of turmeric 206 bags were sold. Jeera futures (Oct) may face resistance near 17100 levels, since the sentiments attached to the counter are bearish. Good rains in Gujarat, the largest producer of jeera, have raised expectations of bigger crop in the upcoming season. Prices in Unjha are trading on a weaker note due to sluggish demand from domestic buyers and sufficient stocks. Dhaniya futures (Oct) may plunge towards 5800-5700 levels. The sentiments are dampened due to increased arrivals and tepid buying from stockists. Reports of rise in imports from Russia and Ukraine and expectations of likely rise in sowing in the upcoming Rabi season due to good progress of rains in Rajasthan is also weighing on the counter.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	547.00	548.80	-0.33
RM Seed	Jaipur	4188.65	4186.05	0.06
Refined Soy oil	Mumbai	748.90	748.65	0.03
Soybean	Indore	4110.00	4096.00	0.34

#### Oilseeds

Soybean futures (Oct) is looking bullish towards 4065-4115, taking support near 3950 levels. With extensive submergence under water, the crop turned pale, with no chance of revival in large tracts standing soybean across Hoshangabad, Mandsaur, Indore, Ujjain, Neemuch, Ratlam and other places. Heavy rainfall and flood in parts of Madhya Pradesh are likely to have damaged around 25% of the standing soybean crop in 2019-20 (Jul-Jun). Around 40% of the soybean crop is seen damaged in Ujjain, Neemuch, Dewas, Shajapur, Ratlam, Mandsaur, and Agar Malwa districts of the Ujjain division. On the CBOT, U.S. soybeans held steady on Thursday as trade war concerns eased after U.S. President Donald Trump said a deal with China could happen sooner than expected. The most active soybean futures on the Chicago Board Of Trade were unchanged at \$8.89-1/4 a bushel, as of 0016 GMT, having closed 0.6% weaker in the previous session. U.S. President Donald Trump said on Wednesday a deal to end a nearly 15-month trade war with China would happen sooner than people think and that the Chinese were making big agricultural purchases from the United States. Soy oil futures (Oct) is expected take support near 759 levels. The sentiments are upbeat due to improved demand ahead of festivals due next month coupled with crop concerns on standing soybean crop in Madhya Pradesh. In the contrary, CPO futures (Oct) may selling from higher levels facing resistance near 552 levels. Malaysian palm oil futures closed higher on Wednesday, after hitting a six-week low in the previous session and snapping five days of losses, supported by a weaker ringgit. The ringgit, palm's currency of trade, fell to a three-day low against the dollar, making the edible oil cheaper for foreign buyers. The ringgit was last down 0.2% at 4.1880. The benchmark palm oil contract for the December delivery on the Bursa Malaysia Derivatives Exchange was up 0.3% at 2,147 ringgit (\$512.66) per tonne at the close of trade.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3405.30	3437.35	-0.93
Cotton	Kadi	19648.50	19815.80	-0.84
Sugar M	Kolkata	3657.15	3638.10	0.52
Wheat	Delhi	2187.50	2171.65	0.73

#### Other Commodities

Cotton futures (Oct) is expected to trade range bound within 19500-19700 levels. India's cotton output for 2019-20 (Oct-Sep) marketing year is seen at 36.8 million bales, next year's output would be around 12-15% higher than the market estimate of 32.0 million bales for the current year. The market participants are very optimistic this year as, so far, the condition of the crop is good, with no reports of infestation by pests. In the international market, ICE cotton futures slipped to their lowest in two-weeks in low volume trade on Wednesday as demand woes loom for the natural fiber due to the protracted U.S.-China trade war, along with expectations of a big harvest from major producers. The most-active cotton contract on ICE Futures U.S. December fell 0.1% at 60.35 cents per lb as of 2:08 p.m. EDT (1808 GMT), having fallen to the lowest level since Sept. 12 at 59.63 cents/lb. Chana futures (Oct) is likely to trade higher to test 4400 levels. Report of damage to the standing crops on account of heavy rains in Madhya Pradesh has lifted the sentiments of the market participants. It is reported that Monsoon rains in India in the recent week were above average for a third straight week, with floods hitting many districts in the central parts of the country and damaging crops majorly pulses. Castor seed futures (Oct) may witness some retracements towards 5500-5450 levels. With sowing for the ongoing Kharif season over, castor has emerged as the crop which has logged a jump of 20.15 per cent in Gujarat. It is largely due to a very good monsoon in the state this year and the impressive price that the oilseed fetches to the farmers. Additional Margin of 5% on both Long and Short side will be imposed with effect from beginning of day Friday, September 27, 2019.



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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



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**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

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