

COMMODITY DAILY REPORT (AGRI)

5th July, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (July)	13-Jul-18	1023.90	Up	11.06.18	914.50	980.00
Cardamom (Aug)	14-Aug-18	1026.00	Up	12.05.18	892.50	975.00
Coriander (July)	20-Jul-18	4781.00	Up	14.06.18	4459.00	4550.00
Coriander (Aug)	20-Aug-18	4851.00	Up	14.06.18	4407.00	4650.00
Jeera (July)	20-Jul-18	18610.00	Up	13.06.18	16565.00	17900.00
Jeera (Aug)	20-Aug-18	18725.00	Up	14.06.18	16490.00	18000.00
Turmeric (July)	20-Jul-18	7184.00	Down	03.07.18	7126.00	7400.00
Turmeric (Aug)	20-Aug-18	7210.00	Down	03.07.18	7094.00	7500.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (July)	31-Jul-18	628.20	Sideways	03.07.18	630.00	-
CPO (Aug)	31-Aug-18	625.20	Up	27.06.18	643.90	625.00
Ref. Soy Oil (July)	20-Jul-18	750.55	Up	27.06.18	754.15	740.00
Ref. Soy Oil (Aug)	20-Aug-18	755.35	Up	27.06.18	757.70	740.00
RM seeds (July)	20-Jul-18	4015.00	Up	02.07.18	4033.00	3930.00
RM seeds (Aug)	20-Aug-18	4058.00	Up	02.07.18	4083.00	3980.00
Soy Bean (July)	<b>20-Jul-18</b>	<b>3528.00</b>	<b>Sideways</b>	<b>04.07.18</b>	<b>3528.00</b>	-
Soy Bean (Oct)	<b>16-Oct-18</b>	<b>3434.00</b>	<b>Sideways</b>	<b>04.07.18</b>	<b>3434.00</b>	-

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4285.00	Up	14.06.18	4046.00	<b>4130.00</b>
Castor seed (Aug)	20-Aug-18	4335.00	Up	14.06.18	4001.00	<b>4160.00</b>
Cocud (July)	20-Jul-18	1544.00	Up	27.06.18	1534.50	1470.00
Cocud (Aug)	20-Aug-18	1575.00	Up	27.06.18	1581.00	1535.00
Guar seed (July)	20-Jul-18	3886.00	Up	27.06.18	3753.50	3760.00
Guar seed (Oct)	16-Oct-18	4027.00	Up	27.06.18	3927.00	3900.00
Mentha Oil (July)	31-Jul-18	1304.10	Up	27.06.18	1202.40	1240.00
Mentha Oil (Aug)	31-Aug-18	1321.40	Up	27.06.18	1186.20	1260.00

\*\*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	1023.60	1015.90	0.76
Coriander	Kota	5188.20	5127.95	1.17
Jeera	Unjha	18520.00	18390.00	0.71
Turmeric	Nizamabad	7378.15	7353.95	0.33

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	695.00	700.00	-0.71
RM Seed	Jaipur	4155.90	4150.00	0.14
Refined Soy oil	Mumbai	757.30	755.25	0.27
Soybean	Indore	3595.00	3642.00	-1.29

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8189.80	8216.35	-0.32
Cocud	Akola	1608.55	1603.75	0.30
Cotton	Kadi	22289.80	22827.60	-2.36
Guar seed	Jodhpur	3930.00	3944.40	-0.37
Sugar M	Kolkata	3561.90	3571.45	-0.27
Wheat	Delhi	1775.85	1781.90	-0.34

Spices

Turmeric futures (July) is expected to witness a consolidation in the range of 7050-7250 levels. Arrivals of turmeric to the markets at Erode decreased as there was no upcountry demand. For the third consecutive day, arrivals decreased to 1,700 bags and 65 per cent of them were sold. Besides poor upcountry demand, arrival of medium quality turmeric was also a reason for the dip in arrivals. At the Erode Turmeric Merchants Association, the finger turmeric was sold at Rs.6,008-8,549 a quintal; the root variety at Rs.5,500-7,157. At the Erode Cooperative Marketing Society, the finger turmeric went for Rs.7,199-8,301 and the root variety was sold at Rs.6,666-7,641. Jeera futures (July) is expected to trade on a bullish note taking support near 18300 levels. A robust demand is being seen in jeera due to better export enquiries, depreciation in Indian Rupee and fall in output in other major producing countries. On the other hand, due to poor domestic conditions in Syria and Turkey, they could not produce in the right quantities. And considering the situation there, the importers are not willing to import from Syria, which is increasing the demand for the spice in the Indian market. Coriander futures (July) is expected to trade in an upside direction taking support near 4700 levels. At present the demand from stockists as well as from the masala companies are good as they are purchasing good quality spice from the farmers, due to which the farmers are bringing new crop in the market. Cardamom futures (July) is expected to take support near 975 levels & trade on a firm note amid reports of crop damage. The south-west monsoon rains accompanied by heavy winds last month have damaged the plants in many growing regions and as a result there is going to be an estimated decline in output by 30-35 per cent.

Oilseeds

Soybean futures (July) is likely to trade sideways to down in the range of 3490-3550 levels. Spot soybean was mostly flat at major markets in the country due to slow buying by crushers at higher level and weak cues from international market. Spot soybean was steady at Rs.3,400-3,600/100kg at the benchmark Indore market. At present, the demand in the spot market is not encouraging due to poor enquiries in soybean meal. Meanwhile, Indian government today raised soybean MSP by 11.44% to Rs 3,399/100kg to encourage farmers to increase soybean sowing. Refined soy oil futures (July) is expected to trade with a downside bias in the range of 748-752 levels. CPO futures (July) will possibly break the support near 625 levels & plunge further taking negative cues from the international market. Malaysian palm oil futures declined on Wednesday in a second straight session of losses, as the contract tracked weakness in related edible oils. Back at home, increase in MSP, higher edible oil stocks and a 9 percent higher import duties on palm compared to soft oils could dampen India palm oil appetite for the rest of this year. Mustard seed futures (July) is expected to face resistance near 4060 levels & the upside may remain capped. The recent surge in mustard seed has attracted some selling pressure from stockists and farmers as arrivals has increased from 1.10-1.20 lakh bags (85kg each) to 1.40 lakh bags this week. The crushers are facing huge disparity while demand in mustard oil and cake is not great so there is some correction at the higher level is expected.

Other Commodities

Chana futures (July) is expected to trade higher & test 3650-3670 levels. Chana traded higher at major spot markets in the country amid improved millers' buying support, firm cues from futures and the hope that some demand may shift to chana as Indian government extended quantitative restrictions on matar (peas) import for next 3 months till 30 September. Kabuli chana of all counts gained by Rs.150-200/100Kg at the Indore market due to local trade activity, following firm trend in desi chana against steady arrivals. Cotton futures (July) is expected to trade with an upside bias & witness a consolidation in the range of 22200-22600 levels. Good mills and export demand pushed up cotton prices in Maharashtra and Madhya Pradesh while ruled flat in Gujarat, Andhra Pradesh, Telangana and Karnataka. Small mills are actively buying cotton, which has helped it to trade better. Guar seed futures (July) will possibly face resistance near 3950 levels, while the gains of guar gum futures (July) may remain capped & remain below 8400 levels. The sowing has just started in irrigated regions of Rajasthan and Haryana and the pace in other regions is likely to increase with good rainfall activity. Further move of monsoon will be the key to decide future trend. Mentha oil (July) is likely to trade on a firm note taking support near 1280-1260 levels. The reason being there is rise in demand for the newly-harvested crop. On the supply side, only 200-250 drum are arriving on the spot markets, against the expectations of 500-1000 drums.

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](mailto: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](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 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.