

COMMODITY DAILY REPORT (AGRI)

29th May, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (June)	15-Jun-18	906.70	Down	04.04.18	1024.10	950.00
Cardamom (July)	13-Jul-18	882.50	Down	25.05.18	881.10	910.00
Coriander (June)	20-Jun-18	4529.00	Down	17.04.18	5108.00	4800.00
Coriander (July)	20-Jul-18	4594.00	Down	17.04.18	5144.00	4850.00
Jeera (June)	20-Jun-18	16380.00	Down	18.05.18	15755.00	16400.00
Jeera (July)	20-Jul-18	16370.00	Down	18.05.18	15800.00	16400.00
Turmeric (June)	20-Jun-18	7142.00	Down	25.05.18	7146.00	7350.00
Turmeric (July)	20-Jul-18	7202.00	Down	25.05.18	7226.00	7450.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (May)	31-May-18	653.30	Up	09.05.18	657.40	655.00
CPO (June)	29-Jun-18	655.00	Sideways	28.05.18	655.00	-
Ref. Soy Oil (June)	20-Jun-18	766.55	Down	28.05.18	766.55	785.00
Ref. Soy Oil (July)	20-Jul-18	777.60	Up	21.05.18	787.25	775.00
RM seeds (June)	20-Jun-18	3974.00	Up	09.05.18	3912.00	3880.00
RM seeds (July)	20-Jul-18	4016.00	Up	09.05.18	3874.00	3930.00
Soy Bean (June)	20-Jun-18	3640.00	Down	28.05.18	3640.00	3810.00
Soy Bean (July)	20-Jul-18	3674.00	Down	28.05.18	3674.00	3820.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (June)	20-Jun-18	3979.00	Down	23.03.18	4085.00	4120.00
Castor seed (July)	20-Jul-18	4027.00	Down	23.03.18	4133.00	4170.00
Cocud (June)	20-Jun-18	1317.00	Down	21.05.18	1249.50	1320.00
Cocud (July)	20-Jul-18	1336.00	Up	28.05.18	1336.00	1290.00
Guar seed (June)	20-Jun-18	3797.50	Down	27.04.18	3996.50	3950.00
Guar seed (July)	20-Jul-18	3846.50	Down	27.04.18	3960.00	4000.00
Mentha Oil (May)	31-May-18	1295.00	Down	15.05.18	1280.10	1340.00
Mentha Oil (June)	29-Jun-18	1110.80	Down	15.05.18	1152.40	1160.00

**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	943.00	960.60	-1.83
Coriander	Kota	5018.25	5128.35	-2.15
Jeera	Unjha	16145.50	16100.00	0.28
Turmeric	Nizamabad	7379.15	7367.50	0.16

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	728.00	730.50	-0.34
RM Seed	Jaipur	4020.65	4048.35	-0.68
Refined Soy oil	Mumbai	754.95	759.15	-0.55
Soybean	Indore	3717.00	3784.00	-1.77

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8109.85	8240.50	-1.59
Cocud	Akola	1339.70	1320.30	1.47
Cotton	Kadi	21034.85	19839.70	6.02
Guar seed	Jodhpur	3835.00	3895.00	-1.54
Sugar M	Kolkata	3000.00	3047.60	-1.56
Wheat	Delhi	1769.40	1777.00	-0.43

Spices

Turmeric futures (June) is likely to trade sideways in the range of 7040-7240 levels. The spot markets are witnessing average domestic demand and limited export enquiries. Turmeric prices as well as arrivals were down in major markets. At the Erode Turmeric Merchants Association Sales yard, finger turmeric sold at ₹5,529-8,509, root variety ₹5,198-7,599. At the Regulated Marketing Committee, finger turmeric sold at ₹6,869-8,377 and, root variety at ₹6,445-7,479. Jeera futures (June) is expected to trade higher & test 16520-16600, if surpasses the resistance near 16420. The market participants are optimistic over the positive price trend in coming days as the global export demand may shift to India because the tensions are rising in Syria & also the production might get affected there due to erratic condition of weather. Coriander futures (June) is likely to plunge further towards 4450 levels taking negative cues from the spot markets. The counter is facing a lot of selling pressure due to higher arrivals of old domestic stocks as the farmers are panic selling anticipating a further crash in prices. In addition to it, the sentiments have turned bearish because of continued imports from Russia and Bulgaria as domestic prices remain higher when compared with those of foreign origins. The landed cost of imported coriander is Rs.3,600-3,800 per 100 kg, 600-900 rupees cheaper even after paying an import duty of 36.5%.

Oilseeds

Soybean futures (June) is likely to fall further towards 3600-3560 levels as the fundamentals attached are giving negative cues to the counter. Spot soybean declined at the major markets across the country due to poor demand in soybean meal followed by subdued offtake in soybean meal. Spot soybean priced down ₹25 at Rs 3,500-3,700/100kg at the benchmark Indore market of Madhya Pradesh. Similarly, refined soy oil slipped by ₹2 at ₹755/10kg. Soybean meal however ruled flat at ₹30,500 per tonne. Soybean net crush margin ruled in negative territory at ₹650 (-) per tonne. Indian soybean meal is tentatively \$49 per tonne costlier in the international market, thus making it unattractive for overseas buyers. Refined soy oil futures (June) will possibly trade sideways in the range of 765-770 levels and CPO futures (June) is expected to trade sideways in the range of 648-658 levels. Globally, weaker export outlook of palm oil coupled with bearish palm prices adjusting to lower soybean oil, is keeping the edible oil prices in the negative zone. Falling crude oil and softness in related edible oils is also weighing on sentiment. BMD will be closed today on 29 May for public holiday. Mustard seed futures (June) is expected to trade with a downside bias & remain below 4050 levels. At the major spot markets across the country on the demand has slowed down amid average demand at the higher level. Further any more rise in mustard, will make its oil will less attractive and demand may shift to cheaper alternatives like Palm oil.

Other Commodities

Chana futures (June) is expected to trade sideways in the range of 3575-3630 levels. On the spot markets, the demand in chana is said to be sluggish or hand-to-mouth due to lack of encouraging enquiries in chana dal from consumption centers. Moreover, the bulk buyers are sidelined owing to the buzz that the Government is aiming to reduce the buffer stocks to 300,000 tons by 2019. Cotton futures (June) is looking bullish & likely to give a gap up opening towards 21630-21700 levels taking positive cues from the international market. On the Intercontinental Exchange, Cotton futures (July) is up by 4.16% & trading at 93.15 cents per pound. Back at home, Cotton yarn demand in the recent weeks was said to be good from domestic and overseas fronts. The revival in export demand was helped by depreciation in Indian rupee. Meanwhile sellers are tight and liquidating cotton stock in low quantity with expectations of better returns ahead. Spot cotton prices are expected to strengthen further owing to robust demand prospects along with further fall in arrivals. Guar seed futures (June) is likely to remain trapped in the range of 3760-3830 levels. The business activities on the spot markets is said to be dull as buyers are mostly on the sideline with forecast of normal monsoon this season. Guar gum futures (June) may trade with a negative bias & remain below 8200 levels. The weakness in crude oil prices will give negative cues to the counter.

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