

COMMODITY DAILY REPORT (AGRI)

28th October, 2020

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Oct-20	1205.00	Up	26.05.20	1,012.00	1100.00

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Nov)	20-Nov-20	6760.00	Sideways	13.10.20	6670.00	-
Coriander (Dec)	18-Dec-20	6848.00	Sideways	13.10.20	6582.00	-
Jeera (Nov)	20-Nov-20	14185.00	Sideways	27.10.20	14185.00	-
Jeera (Dec)	18-Dec-20	14295.00	Sideways	19.10.20	14215.00	-
Turmeric (Nov)	20-Nov-20	5936.00	Up	19.10.20	5982.00	5740.00
Turmeric (Dec)	18-Dec-20	5968.00	Up	19.10.20	6046.00	5860.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	30-Oct-20	827.10	Up	09.10.20	788.20	800.00
CPO (Nov)	27-Nov-20	817.90	Up	09.10.20	786.30	790.00
Ref. soy oil (Nov)	20-Nov-20	975.80	Up	09.10.20	933.50	940.00
Ref. soy oil (Dec)	18-Dec-20	968.80	Up	09.10.20	926.90	940.00
RM Seed (Nov)	20-Nov-20	5938.00	Up	20.10.20	5709.00	5700.00
RM Seed (Dec)	18-Dec-20	5922.00	Up	20.10.20	5707.00	5700.00
Soybean (Nov)	20-Nov-20	4328.00	Up	09.10.20	4102.00	4020.00
Soybean (Dec)	18-Dec-20	4334.00	Up	09.10.20	4093.00	4080.00
Castor seed (Nov)	20-Nov-20	4414.00	Up	25.08.20	4058.00	4300.00
Castor seed (Dec)	18-Dec-20	4472.00	Sideways	19.10.20	4264.00	-

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Nov)	20-Nov-20	5318.00	Up	07.08.20	4245.00	5200.00
Chana (Dec)	18-Dec-20	5362.00	Sideways	26.10.20	5282.00	-
Cotton (Oct)	30-Oct-20	19410.00	Up	14.09.20	17920.00	18800.00
Cotton (Nov)	27-Nov-20	19740.00	Up	14.09.20	17730.00	19200.00
Cocud (Dec)	18-Dec-20	1868.00	Sideways	15.10.20	1803.00	-
Cocud (Jan)	20-Jan-21	1882.00	Sideways	15.10.20	1805.00	-
Guar seed (Nov)	20-Nov-20	4359.00	Up	01.10.20	4121.00	4200.00
Guar seed (Dec)	18-Dec-20	4395.00	Up	01.10.20	4112.00	4250.00
Mentha oil (Oct)	30-Oct-20	927.70	Down	23.10.20	923.50	940.00
Mentha oil (Nov)	27-Nov-20	945.40	Down	23.10.20	933.40	950.00

**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	1540.00	1550.00	-0.65
Coriander	Kota	6722.50	6698.90	0.35
Jeera	Unjha	13875.00	13875.00	0.00
Turmeric	Nizamabad	5691.30	5651.75	0.70

Spices

Turmeric futures (Nov) is expected to take support near 5860. On the spot, the prices are stable amid steady buying interest being shown by the stockiest. In the present scenario, that turmeric prices are well-supported on the view that the recent heavy rains in the Telangana region may have damaged the standing crop. The buyer traders after examining the samples are purchasing limited stock for their immediate requirement. The traders feel the Diwali sale may commence by next week after the Durga Puja. Farmers also brought only medium quality turmeric. In days to come, if the demand increases the farmers may bring some good quality turmeric for sale. Jeera futures (Nov) is likely to remain stable in the range of 14050-14200. On the spot, Spot jeera prices were mixed on the first day of the week, as prices dropped Rs 20 per 20 kgs in Unjha, while upped Rs 20 at Rajkot mandi, for all the varieties. Unjha mandi reported arrivals of 18,000 bags vs 17,000 bags in the last session. Rough variety of Jeera dropped Rs 20 at Rs. 2235-2285 per 20 kg. NCDEX Jeera was priced lower at Rs. 2285-2385 per 20 kg in the same mandi. Bombay Bold was quoted at Rs. 2585-2685 per 20 kg. Dhaniya futures (Nov) may witness consolidation in the range of 6725-6800. The festive demand was weak on the spot markets. The bulk buyers were on the sidelines at Gujarat, Maharashtra, Tamil Nadu and Madhya Pradesh along with Rajasthan mandis. Some local buying activity was registered. These buyers were active as per their immediate requirements, while exporters and millers are in the wait-and-watch mode.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	829.30	820.50	1.07
RM Seed	Jaipur	6068.75	6050.00	0.31
Refined Soy oil	Mumbai	980.20	977.30	0.30
Soybean	Indore	4394.00	4394.00	0.00

Oilseeds

Soybean futures (Nov) is expected to trade sideways in the range of 4290-4350. Soybean harvest continued at rapid pace amid higher offered prices in mandis and supporting weather. Soybean arrivals are expected to ease up tightness in supply witnessed since beginning of this season. Crushing demand is relentless with plants buying soybean in Maharashtra and MP in range of 4200/4400 plant delivery. Soy DOC and Soy prices has kept enough margin cushion to have crushing margin even at current soybean prices. Mustard futures (Nov) is expected to remain steady in the range of 5870-6030. Mustard prices steadied today in Jaipur after steep price rise of Rs. 275 per quintal in last one week. Mustard oil and oil cake inched up on the spot markets. The oil seed was stable at Rs. 6095-6100 per quintal. According to the traders, higher selling and weak demand on higher price caused for steady trend. Total arrival was 130,000 quintal in all the major producing areas due to festival mood. Soy oil futures (Nov) may trade sideways in the range of 90-980, and CPO futures (Nov) may trade with an upside bias in the range of 815-825, respectively. The fundamentals are very supportive amid strong demand of soy oil from China as it had been stocking for food security purposes and forecast of declining output of palm oil in Malaysia. Malaysian Palm Oil Board is hopeful of palm oil prices staying above 3,000 ringgit (\$720.38) per ton, which will ensure sustainability of the industry, its chairman said Tuesday. Demand for crude palm oil from India is expected to rise as the country may stock up vegetable oil in ahead of the Diwali festival in November. In a statement, the Malaysian Palm Oil Board (MPOB) said the average CPO price jumped to RM3,134 per tonne yesterday (Oct 26), compared with its lowest level this year at RM2,021.50 per tonne on May 12, recording an increase of RM1,112.50 per tonne or 55 per cent.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1934.25	1923.30	0.57
Cotton	Kadi	19134.55	19128.60	0.03
Chana	Delhi	5187.50	5125.00	1.22
Wheat	Delhi	1870.45	1854.05	0.88

Other Commodities

Cotton futures (Nov) may witness consolidation in the range of 19400-19800. Whilst daily arrivals rose in South Indian mandis by 6.8% to 7,800 bales, it dropped by 1,000 bales in North Indian mandis to 55,000 bales and nearly 26% at 60,000 bales in Central Indian mandis. ICE cotton futures climbed to their highest in nearly 18 months driven by freezing weather conditions in major growing regions in the United States and concerns over further crop damage from Tropical Storm Zeta. Tropical Storm Zeta is forecast to approach the Gulf Coast on Wednesday, with increasing risk of storm surge, rainfall, and wind impacts from Louisiana to the Florida Panhandle, the National Hurricane Center said. Chana futures (Nov) may trade sideways in the range of 5300-5355. In a notification dated 26th October, Directorate General of Foreign trade (DGFT) has extended the deadline for imports of the allotted quota for import of 4 Lakh MTs of Tur for the fiscal year 2020-21, by one-and-half months to 31st December 2020. The validity of the license to be issued for import of tur will be 31st December 2020, as the imported Tur should arrive/land on Indian Ports latest by 31.12.2020. Guar seed futures (Nov) is expected to trade higher and test 4450-4500, while guar gum futures (Nov) may trade with an upside bias towards 6850-6900. Bullish trend continued today in guar complex in spot markets of Rajasthan, Haryana, Gujarat and Punjab. Mill delivery guar seed was sold at Rs. 4175 per quintal in Jodhpur with gain of Rs. 75 per quintal. While, guar gum gained by Rs. 100 to Rs. 6750 per quintal. Guar gum powder of Drill and Food grade also gained in same proportion. But Guar korma and Choori remained stable. In Jaipur mandi, Guar seed up Rs. 25 to Rs. 4060-4100 per quintal. Guar gum split soared Rs. 175 per quintal.

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