

COMMODITY DAILY REPORT (AGRI)

12th January, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	29-Jan-21	1181.75	Sideways	27.11.20	1183.25	-

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Jan)	20-Jan-21	5704.00	Down	02.11.20	6686.00	6020.00
Coriander (Apr)	20-Apr-21	6114.00	Down	02.11.20	6752.00	6400.00
Jeera (Jan)	20-Jan-21	12800.00	Down	26.11.20	13995.00	13500.00
Jeera (Mar)	19-Mar-21	13305.00	Down	26.11.20	13785.00	13700.00
Turmeric (Apr)	20-Apr-21	6198.00	Up	11.01.21	6198.00	5950.00
Turmeric (May)	20-May-21	6174.00	Up	11.01.21	6174.00	5970.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Jan)	29-Jan-21	982.90	Up	10.12.20	909.30	950.00
CPO (Feb)	26-Feb-21	982.10	Up	10.12.20	914.10	950.00
Ref. soy oil (Jan)	20-Jan-21	1169.40	Up	10.12.20	1065.50	1140.00
Ref. soy oil (Feb)	19-Feb-21	1158.30	Up	10.12.20	1072.30	1130.00
RM Seed (Jan)	20-Jan-21	6317.00	Up	23.12.20	5631.00	6000.00
RM Seed (Feb)	19-Feb-21	5982.00	Up	23.12.20	5531.00	5800.00
Soybean (Jan)	20-Jan-21	4572.00	Up	23.12.20	4491.00	4435.00
Soybean (Feb)	19-Feb-21	4587.00	Up	23.12.20	4478.00	4430.00
Castor seed (Jan)	20-Jan-21	4414.00	Down	26.11.20	4654.00	4550.00
Castor seed (Feb)	19-Feb-21	4468.00	Down	26.11.20	4618.00	4560.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Jan)	20-Jan-21	4510.00	Sideways	04.01.20	4560.00	-
Chana (Mar)	19-Mar-21	4563.00	Sideways	04.01.20	4635.00	-
Cotton (Jan)	29-Jan-20	20940.00	Sideways	21.12.20	20300.00	-
Cotton (Feb)	26-Feb-21	21170.00	Sideways	21.12.20	20020.00	-
Cocud (Jan)	20-Jan-21	2014.00	Sideways	04.01.20	2087.00	-
Cocud (Feb)	19-Feb-21	2039.00	Sideways	04.01.20	2117.00	-
Guar seed (Jan)	20-Jan-21	3872.00	Down	18.11.20	3945.00	4065.00
Guar seed (Feb)	19-Feb-21	3920.00	Down	18.11.20	3987.00	4085.00
Mentha oil (Jan)	29-Jan-20	989.40	Up	17.11.20	998.90	985.00
Mentha oil (Feb)	26-Feb-21	998.30	Up	17.11.20	994.40	980.00

**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	1653.30	1690.00	-2.17
Coriander	Kota	5987.50	6000.00	-0.21
Jeera	Unjha	13082.40	13100.00	-0.13
Turmeric	Nizamabad	5679.55	5637.50	0.75

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	992.00	997.80	-0.58
RM Seed	Jaipur	6545.55	6603.55	-0.88
Refined Soy oil	Mumbai	1218.50	1236.55	-1.46
Soybean	Indore	4623.00	4633.00	-0.22

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2081.25	2115.00	-1.60
Cotton	Kadi	20859.60	20837.65	0.11
Chana	Delhi	4516.00	4518.90	-0.06
Wheat	Delhi	1947.60	1922.50	1.31

Spices

Turmeric futures (Apr) is expected to trade on a bullish note and test 6300-6350. The spot turmeric prices are mostly steady since past week, across major mandis in India. Gatha variety of turmeric managed to rise Rs 200 in Nizamabad mandi amid increased arrivals, while DP Finger and DP Gatha rose Rs 100 per Quintal on Monday. Turmeric varieties surged Rs 100-350 at Nanded mandi as well. Jeera futures (Mar) may witness consolidation in the range of 13250-13450 with an upside bias. Spot jeera prices were quoted steady on Monday, after a session of firm prices in Unjha market in the last session. Prices continue to be steady in Rajkot for the sixth straight session amid stagnant arrivals. In the jeera varieties were priced unchanged on Monday. Rough variety of Jeera was quoted at Rs. 2,080-2,150 per 20 kg. NCDEX Jeera was priced at Rs. 2,200-2,300 per 20 kg. Bombay Bold was quoted at Rs. 2460-2550 per 20 kg and Best quality was quoted at Rs 2,400-2,450. Dhaniya futures (Apr) will probably trade with a downside bias in the range of 6000-6150. Coriander demand improved on the day one of the trading week, resulting in improved prices in mandis of Rajasthan. Demand was registered from Karnataka, Gujarat, Madhya Pradesh, Uttar Pradesh and Delhi that supported price rise in the spice. Eagle and Badami varieties of coriander reported a rise of Rs 50 per Quintal. Kota mandi registered demand from local spice millers.

Oilseeds

Soybean futures (Feb) may trade with a bearish bias in the range of 4450-4650. The reason being is the fears that demand for soymeal from the poultry industry could falter due to the bird flu outbreak. Till January 11, 2021, Avian Influenza has been confirmed in 10 states of the country. ICAR- NIHSAD has confirmed death of crows and migratory/wild birds in Tonk, Karauli, Bhilwara districts of Rajasthan; and Valsad, Vadodara and Surat districts of Gujarat. In Delhi, crows and ducks, respectively, were reported dead in New Delhi and Sanjay lake areas. Additionally, outbreak of Avian influenza has been among poultry in Parbhani district while AI is confirmed from Mumbai, Thane, Dapoli, Beed in crows in Maharashtra. Soy oil futures (Feb) may test 1155-1150 on the lower side and CPO futures (Jan) is expected to face resistance near 990 and trade with a downside bias, respectively. Malaysian palm oil futures ended lower on Monday after data from the Malaysian Palm Oil Board (MPOB) showed the world's second-biggest producer imported record high levels of the oil in December while exports in January have plunged so far. Also dragging prices were a slump in exports of Malaysian palm oil products during Jan. 1-10, which fell 35% from the month before, cargo surveyors said. Elsewhere, soyoil on the Chicago Board of Trade fell more than 2%. Soyoil on the Dalian fell 0.9% while its palm oil DCPv1 contract was down 1.6%. RM Seed futures (Feb) is expected to continue trade with a negative bias in the range of 5900-6100. Mustard seed prices extended losses today in spot market of Rajasthan and other producing states. Mustard seed eased down Rs. 20 per quintal in Jaipur. Mustard oil and oil cake also slipped as it followed the trend of mustard. Mustard seed arrival increased from 60,000 bags to 75,000 bags in all over the country. The steep rise made the oil seed unattractive for millers and processors. According to trade sources, buyers were reluctant for fresh buying at higher prices.

Other Commodities

Cotton futures (Jan) may witness correction towards 20900-20800, facing resistance near 21150. The Cotton Association of India has increased its cotton crop estimate for the 2020-21 season by 2.50 lakh bales to 358.50 lakh bales of 170 kgs each from its previous estimate of 356 lakh bales each made during last month. Domestic Consumption has now been estimated by the CAI at 330 lakh bales i.e. at the same level as estimated previously. The CAI has estimated exports for the season at 54 lakh bales. The carry-over stock at the end of the cotton season 2020-21 is estimated by the CAI at 113.50 lakh bales. On the international market, the market participants will remain in wait and see mode with the USDA's crop production, quarterly Stocks, and WASDE reports this week. Guar seed futures (Feb) is likely to trade sideways in the range of 3885-3950, while guar gum futures (Feb) may continue to consolidate in the range of 6000-6100. According to sources, guar gum split millers were not producing the product due to price disparity. There was limited availability of gum split. But powder manufacturers were buying split regularly. It shows they are getting export orders or they expect orders. There is positive feeling after gain in crude oil prices in international market. Better crude oil prices will boost higher production which is positive for guar gum and seed. Higher prices in Jaipur shows better demand of FH grade guar gum. Chana futures (Mar) is expected to trade sideways in the range of 4500-4580 with upside getting capped. Another crop that headed for a record area is pulses which is close to 160 lha (153 lha). Gram — which is sown over 108 lha so far — accounted for much of the increase in pulses area. The area under gram is nearly 4.4 per cent higher as compared to same period last year.

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