

## COMMODITY DAILY REPORT (AGRI)

16th March, 2021

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	31-Mar-21	1294.00	Up	05.03.21	1229.50	1210.00

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Apr)	20-Apr-21	7304.00	Up	09.02.21	6528.00	6800.00
Coriander (May)	20-May-21	7360.00	Up	09.02.21	6508.00	6800.00
Jeera (Mar)	19-Mar-21	14770.00	Up	09.02.21	13360.00	13500.00
Jeera (Apr)	20-Apr-21	14880.00	Up	09.02.21	13290.00	13700.00
Turmeric (Apr)	20-Apr-21	8912.00	Sideways	10.03.21	8638.00	-
Turmeric (May)	20-May-21	8946.00	Sideways	10.03.21	8744.00	-

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Mar)	31-Mar-21	1139.80	Up	05.03.21	1077.70	1070.00
CPO (Apr)	30-Apr-21	1124.80	Up	05.03.21	1064.50	1050.00
Ref. soy oil (Mar)	19-Mar-21	1302.50	Up	23.02.21	1174.60	1200.00
Ref. soy oil (Apr)	20-Apr-21	1293.90	Up	23.02.21	1164.40	1200.00
RM Seed (Apr)	20-Apr-21	5854.00	Up	04.02.21	5118.00	5500.00
RM Seed (May)	20-May-21	5889.00	Up	23.02.21	5491.00	5500.00
Soybean (Mar)	19-Mar-21	5503.00	Up	23.12.20	4491.00	5050.00
Soybean (Apr)	20-Apr-21	5406.00	Up	23.12.20	4478.00	5050.00
Castor seed (Mar)	19-Mar-21	4636.00	Up	08.03.21	4570.00	4400.00
Castor seed (Apr)	20-Apr-21	4786.00	Up	08.03.21	4612.00	4500.00

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Mar)	19-Mar-21	5147.00	Up	02.02.21	4573.00	4900.00
Chana (Apr)	20-Apr-21	5148.00	Up	02.02.21	4579.00	4900.00
Cotton (Mar)	31-Mar-21	22100.00	Up	04.02.21	21500.00	21800.00
Cotton (Apr)	30-Apr-21	22450.00	Up	04.02.21	21240.00	22200.00
Cocud (Mar)	<b>19-Mar-21</b>	<b>2406.00</b>	<b>Up</b>	<b>15.03.21</b>	<b>2406.00</b>	<b>2300.00</b>
Cocud (Apr)	<b>20-Apr-21</b>	<b>2433.00</b>	<b>Up</b>	<b>15.03.21</b>	<b>2433.00</b>	<b>2320.00</b>
Guar seed (Mar)	19-Mar-21	3801.00	Down	18.11.20	3945.00	3950.00
Guar seed (Apr)	20-Apr-21	3909.00	Down	18.11.20	3987.00	3950.00
Gur (Mar)	19-Mar-21	3801.00	Sideways	22.01.21	1084.00	-
Gur (Apr)	20-Apr-21	3909.00	Sideways	22.01.21	1078.50	-
Mentha oil (Mar)	31-Mar-21	959.20	Sideways	18.11.21	977.80	-
Mentha oil (Apr)	30-Apr-21	955.00	Sideways	19.01.21	982.90	-
Rubber (Mar)	31-Mar-21	17102.00	Sideways	22.01.21	15362.00	-
Rubber (Apr)	30-Apr-21	17412.00	Sideways	22.01.21	15131.00	-

\*\*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	1488.30	1509.00	-1.37%
Coriander	Kota	7247.50	7068.75	2.53%
Jeera	Unjha	14033.40	13612.50	3.09%
Turmeric	Nizamabad	8123.55	8058.35	0.81%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1159.80	1145.20	1.27%
RM Seed	Jaipur	5748.10	5886.85	-2.36%
Refined Soy oil	Mumbai	1291.90	1272.65	1.51%
Soybean	Indore	5628.00	5563.00	1.17%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2480.95	2401.25	3.32%
Cotton	Kadi	21991.00	21943.20	0.22%
Chana	Delhi	5057.50	5050.00	0.15%
Wheat	Delhi	1882.40	1915.00	-1.70%

Spices

Turmeric futures (Apr) is expected to trade in a broader range of 8800-9100 levels. After reaching to a five year high the prices had taken a breather and the bull run had taken a pause last week due to profit booking and lack of demand at higher rates. However, going ahead, we may see some lower level buying again propping up in the counter as still there are constraints in the supply side and stockiest are waiting to re-enter as the export demand is robust. The main Compared to last year, exports increased by around 40%, up to 1.60 lakh tonne of turmeric is exported to Bangladesh, Malaysia, Singapore, Gulf nations. With prices rising, there is a buzz in the regulated market as hordes of farmers from across Tamil Nadu and Karnataka are converging on Erode. Jeera futures (Apr) will probably trade higher towards 15100-15200. Jeera production in India is likely to decline 11% to 478,520 tn in 2020-21 (Oct-Sep) because of lower acreage and yield in Rajasthan and Gujarat. Jeera yield in the current season is seen at 504 kg/ha, against 522 kg/ha a year ago. Dhaniya futures (Apr) may face resistance near 7400-500. Coriander production in India is likely to rise 2.3% to 391,740 tn in 2020-21 (Oct-Sep) due to marginal increase in acreage and yield, according to a survey by Federation of Indian Spice Stakeholders. Total area covered under coriander was at 303,890 ha in the current 2020-21 season, up 1.2% on year, the data showed. Coriander yield in the current season is seen at 1,289 kg/ha, against 1,275 kg/ha a year ago. The new crop has started hitting the spot market.

Oilseeds

Soybean futures on the national bourse are bullish as higher global prices are providing opportunity to Indian exporters. Robust purchases by countries such as the US, France, Indonesia and Vietnam is pushed up Indian soymeal exports. SOPA has pegged the export of soyameal at 18 lt for the 2020-21 oil year, more than twice of previous year's 8.6 lt. Soybean arrivals in the first five months have been estimated by SOPA at 70 lakh tonnes and stocks with farmers, crushing plants and traders are pegged at 45.40 lt. Analyzing the factors of demand-supply, the April contract is likely to see higher levels of 5480-5520. Following the gains in this oilseed, soy oil futures (Apr) is also expected to follow its footsteps and witness 1305-1315. In the international market, soybean oil prices are skyrocketing on burgeoning biodiesel consumption at the same time loosened social distancing and business restrictions are beginning to accelerate demand for use of cooking oils at restaurants and other away from home eating establishments. CPO futures (Mar) is also bullish, can test 1150-1155 on higher side. The import of edible oils came down by 26.89 per cent in February 2021 and 3.85 per cent in the first five months of the oil year 2020-21. According to the data compiled by Solvent Extractors' Association (SEA) of India, the country imported 796,568 tonnes of edible oil in February 2021 against 1,089,661 tonnes in the corresponding period of 2020; and 4,454,588 tonnes during November-February 2020-21 against 4,282,693 tonnes in November-February of 2019-20. The rally of mustard futures (Apr) may get extended to 5950-6000. Bullish sentiments in oilseeds as well as edible oil counters, higher demand from millers for crushing, bulk buying by stockiest and lesser carryover stocks will fuel the upside momentum in days to come.

Other Commodities

Cotton futures (Apr) may consolidate & trade range bound within 22050-22250. The steady prices in the international market & prospects of higher domestic exports are adding support to the counter. The gains in the ICE cotton futures is being aided by an easing dollar that slipped to a one-week low and a U.S. weekly federal government report that showed higher U.S. export sales. Guar seed (Apr) is expected to face resistance near 3950 while the short covering in guar gum (Apr) is expected to face resistance near 6170. It is reported that that the guar gum millers are not getting much interested for fresh buying as the export demand is not picking up despite of the fact the oil prices in the international market are at five months high. Current prices of gum, korma and choori were not profitable for millers so many millers have already halted production. Choori prices are under pressure as cheaper cattle feed are being blended so demand came is lackluster there also. Hence, the cues coming from the spot market is depicting that these counters are not likely to find support in current scenario. Chana futures (Apr) is expected to consolidate in the range of 5100-5170. Ahead of the festive season, heavy stockists have entered into the mandis to accumulate Chana from various mandis of Gujarat. The bulk buyers are already active in Maharashtra and buying in sizeable quantity draining down the mandis while arrivals are still on the lower side. At present, prices are near the minimum support price of 5,100 rupees in Indore, the benchmark market. In news, NAFED has withdrawn the 5-10% discount it had offered in January on chana produced in the 2019-20 (Jul-Jun) rabi season.

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