

## COMMODITY DAILY REPORT (AGRI)

18th September, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Oct)	15-Oct-19	3257.70	Up	16.09.19	3138.00	<b>3100.00</b>
Cardamom (Nov)	15-Nov-19	2912.30	Up	16.09.19	2804.40	<b>2800.00</b>
Coriander (Sept)	20-Sep-19	6039.00	Down	22.07.19	6894.00	6200.00
Coriander (Oct)	18-Oct-19	6161.00	Down	22.07.19	6811.00	6300.00
Jeera (Sept)	20-Sep-19	17030.00	Down	02.08.19	17255.00	17400.00
Jeera (Oct)	18-Oct-19	16595.00	Down	02.08.19	17075.00	17250.00
Turmeric (Sept)	20-Sep-19	5986.00	Down	22.08.19	6804.00	6350.00
Turmeric (Oct)	18-Oct-19	6298.00	Down	22.08.19	6886.00	6500.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Sept)	30-Sep-19	559.40	Down	05.09.19	556.80	569.00
CPO (Oct)	31-Oct-19	563.80	Down	05.09.19	560.00	572.00
Ref. soy oil (Sept)	20-Sep-19	763.00	Up	16.09.19	760.30	750.00
Ref. soy oil (Oct)	18-Oct-19	765.35	Up	16.09.19	766.50	752.00
RM Seed (Sept)	20-Sep-19	3942.00	Down	05.08.19	3927.00	3980.00
RM Seed (Oct)	18-Oct-19	3983.00	Down	05.08.19	3898.00	4020.00
Soybean (Sept)	20-Sep-19	3888.00	Up	09.08.19	3652.00	<b>3840.00</b>
Soybean (Oct)	18-Oct-19	3705.00	Up	26.08.19	3562.00	<b>3670.00</b>

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor Seed (Sept)	20-Sep-19	5752.00	Up	31.07.19	5734.00	5560.00
Castor Seed (Oct)	18-Oct-19	5802.00	Up	31.07.19	5666.00	5680.00
Cocud (Sept)	20-Sep-19	3612.50	Up	27.08.19	3247.00	3450.00
Cocud (Dec)	20-Dec-19	2132.00	Down	13.09.19	2098.50	2190.00
Guar seed (Sept)	20-Sep-19	4147.50	Down	22.08.19	4276.50	4320.00
Guar seed (Oct)	18-Oct-19	4144.00	Down	22.08.19	4286.00	4320.00
Mentha oil (Sept)	30-Sep-19	1281.50	Up	09.09.19	1311.60	1260.00
Mentha oil (Oct)	31-Oct-19	1296.20	Up	09.09.19	1327.20	1270.00

\*\*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	3361.10	3319.40	1.26
Coriander	Kota	6516.30	6483.95	0.50
Jeera	Unjha	16905.60	16900.00	0.03
Turmeric	Nizamabad	6417.60	6420.00	-0.04

Spices

The short covering in turmeric futures (Oct) is likely to face resistance near 6400 levels. The expectations of better crop in the current season due to good sowing progress are weighing on prices on the domestic bourse. As per the latest statistics, the total area sown under turmeric in Telangana was at 48,315 hectare as on September 9 in the current 2019-20 season, slightly up from 47,790 hectare over the year-ago period, as per the latest sowing data released by the state agriculture department. On the demand side, there are negative cues from the spot market, owing to sluggish demand from the stockiest. Jeera futures (Oct) may consolidate in the range of 16550-16750 levels. The sentiments are pessimistic due to anticipation of a rise in arrivals in coming weeks before the start of new season in October. The adequate rains in Gujarat led to higher moisture content in the spice, which hit demand from stockists as quality deteriorated. So far, Gujarat has received 33% above normal rains at 652.6 mm, according to India Meteorological Department data. The state is India's largest producer of jeera. In Unjha, the benchmark market, exchange-quality jeera was sold at 17,000 rupees per 100 kg, down 100 rupees from the previous day. Arrivals were steady at 5,000-6,000 bags (1 bag = 55 kg). Dhaniya futures (Oct) would probably surpass the resistance near 6200 & test 6280 levels. Coriander prices in Ramganj, the key trading centre in Rajasthan, were higher as continuous rains in the region have affected daily supply.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	563.90	556.40	1.35
RM Seed	Jaipur	4200.00	4181.40	0.44
Refined Soy oil	Mumbai	761.95	751.25	1.42
Soybean	Indore	3969.00	3982.00	-0.33

Oilseeds

Soybean futures (Oct) is likely to witness correction towards 3675 levels. The market participants are expecting arrivals of around 2,000 bags, up and above the usual arrivals for this period, as nearby farmers are approaching the market with backlog inventories. Prices are expected to cool off rupees because of the sudden rise in arrivals. On the CBOT, the most active soybean futures were up 0.1% at \$8.94-1/2 a bushel, having closed down 0.7% on Tuesday. The U.S. dollar fell on Tuesday in range-bound trading on the eve of an expected interest rate cut by the Federal Reserve, weakened by a fall in oil prices. CBOT soybean futures also declined, despite the announcement of more sales to top importer China, as forecasts for continued warm weather across much of the U.S. Midwest lessened concerns that the late-developing crop would be damaged by frost. Soy oil futures (Oct) may trade with a bearish bias & move lower towards 761 levels due to weakness in crude oil prices & hefty stock positions of edible oil on the ports. Total stock at ports and in pipelines is reported at 2,042,000 tons, increased by 47,000 tons from 1,995,000 tons as on 1st August, 2019. India's monthly requirement is about 19.00 lakh tons and operate at 30 days stock against which currently holding stock over 20.42 lakh tons equal to 32 days requirements against 25.74 lakh tons as on 1st Sept., 2018. CPO futures (Sept) may also trade lower to test 556-554 levels. The Malaysia Palm oil futures is trading 1% lower in the international market. Secondly, Import of vegetable oils during August 2019 up by 5% to 1,586,514 tons compared to 1,512,597 tons in August 2018, consisting 1,523,261 tons of edible oils and 63,253 tons of non-edible oils.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3483.15	3464.10	0.55
Cotton	Kadi	20019.00	20019.00	0.00
Sugar M	Kolkata	3600.00	3611.90	-0.33
Wheat	Delhi	2139.15	2137.50	0.08

Other Commodities

Cotton futures (Oct) may witness a correction till 19400 levels. Currently, the new crop of cotton has started arriving in small quantities in north India, while harvest in other states will begin from mid-October. The area under cotton in the country was at 12.7 mln ha as of Thursday, up 5% on year, due to good progress of monsoon in key growing states. The acreage has surpassed the normal area of 11.6 mln ha for the period, based on the average of past five years, according to farm ministry data. ICE Cotton prices fell nearly 2% on Tuesday, dragged down by falling crude oil prices and a lack of follow through buying of the natural fiber after hopes of a deal between the United States and China last week. Oil prices dropped 6% on Tuesday after Saudi Arabia's energy minister said the kingdom has fully restored its oil production hit by an attack this weekend. Falling crude prices also make synthetic fibers cheap, making cotton less appealing. Chana futures (Oct) may take support near 3990 & trade higher towards 4025 levels. In news, the Directorate General of Trade Remedies, the investigative arm of the commerce ministry, has recommended increasing import duty on lentils to 70% from 30% to put quantitative restrictions on import of the pulse. Castor seed futures (Oct) may witness a steep fall towards 5760, if breaks the major support near 5796. Kharif castor seed acreage was up 5% on year at 876,200 ha in the week ended Thursday, according to farm ministry's data. Acreage in the largest producer, Gujarat, surged 33.7% on year to 646,600 ha.

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