

COMMODITY DAILY REPORT (AGRI)

18th July, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Aug)	14-Aug-18	1096.80	Up	12.05.18	892.50	1035.00
Cardamom (Sept)	14-Sept-18	1079.50	Up	13.07.18	1022.00	1015.00
Coriander (July)	20-Jul-18	4532.00	Down	17.07.18	4532.00	4737.00
Coriander (Aug)	20-Aug-18	4605.00	Down	16.07.18	4614.00	4800.00
Jeera (July)	20-Jul-18	18355.00	Up	13.06.18	16565.00	17900.00
Jeera (Aug)	20-Aug-18	18715.00	Up	14.06.18	16490.00	18000.00
Turmeric (July)	20-Jul-18	6930.00	Down	03.07.18	7126.00	7240.00
Turmeric (Aug)	20-Aug-18	7142.00	Down	03.07.18	7094.00	7280.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (July)	31-Jul-18	614.00	Down	12.07.18	623.70	623.00
CPO (Aug)	31-Aug-18	606.10	Down	12.07.18	616.50	617.00
Ref. Soy Oil (July)	20-Jul-18	743.30	Up	27.06.18	754.15	741.00
Ref. Soy Oil (Aug)	20-Aug-18	742.85	Down	16.07.18	739.30	753.00
RM seeds (July)	20-Jul-18	4076.00	Up	02.07.18	4033.00	4000.00
RM seeds (Aug)	20-Aug-18	4142.00	Up	02.07.18	4083.00	4060.00
Soy Bean (July)	20-Jul-18	3533.00	Sideways	04.07.18	3528.00	-
Soy Bean (Oct)	16-Oct-18	3344.00	Down	12.07.18	3389.00	3415.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (July)	20-Jul-18	4441.00	Up	14.06.18	4046.00	4320.00
Castor seed (Aug)	20-Aug-18	4457.00	Up	14.06.18	4001.00	4360.00
Cocud (July)	20-Jul-18	1713.50	Up	27.06.18	1534.50	1650.00
Cocud (Aug)	20-Aug-18	1750.50	Up	27.06.18	1581.00	1700.00
Guar seed (July)	20-Jul-18	3995.50	Up	27.06.18	3753.50	3920.00
Guar seed (Oct)	16-Oct-18	4181.00	Up	27.06.18	3927.00	4070.00
Mentha Oil (July)	31-Jul-18	1573.60	Up	27.06.18	1202.40	1500.00
Mentha Oil (Aug)	31-Aug-18	1594.50	Up	27.06.18	1186.20	1520.00

**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	1051.30	1050.00	0.12
Coriander	Kota	5076.80	5112.75	-0.70
Jeera	Unjha	18600.00	18571.40	0.15
Turmeric	Nizamabad	7321.05	7300.00	0.29

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	675.00	675.00	0.00
RM Seed	Jaipur	4275.00	4262.25	0.30
Refined Soy oil	Mumbai	755.00	755.50	-0.07
Soybean	Indore	3543.00	3553.00	-0.28

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8514.95	8731.70	-2.48
Cocud	Akola	1764.05	1769.40	-0.30
Cotton	Kadi	22827.60	22947.15	-0.52
Guar seed	Jodhpur	4086.45	4176.85	-2.16
Sugar M	Kolkata	3461.90	3476.20	-0.41
Wheat	Delhi	1898.15	1907.70	-0.50

Spices

Turmeric futures (August) is likely to trade with upside bias in the range of 7000-7250. Spot turmeric prices decreased in country's major spot markets on account of poor upcountry demand and arrival of medium quality produce. But prices may get support as in many turmeric producing states still there is less rainfall than average. According to the IMD prediction, the key producing belts of turmeric may have to face shortage of rainfall. If there is no rain in the next few days, other major states may be unable to increase the production of turmeric. Jeera futures (August) may trade sideways with upside bias in the range of 18650-19000 levels. Jeera prices moved higher by Rs.10-20 per 20kg at the key Unjha market in Gujarat. While the prices ruled steady at other major markets in Gujarat and Rajasthan. There has been a sharp increase in the prices of jeera in the spot market over the last few trading sessions as export demand is rising consistently due to low supply/availability in other key producing countries and weakness in Indian Rupee. Cardamom futures (August) is expected to trade with a bullish bias & test 1130 levels. There is no relief in sight for cardamom planters in Idukki, Kerala. After damage to over 1,230 ha of cardamom plantations due to rains and strong winds, it is now fungal disease that has hit the crop. There is rhizome rot and capsule rot that has developed, which is decaying the plant, this has happened after two years.

Oilseeds

Soybean futures (October) is expected to trade in the range of 3300-3470 levels. Spot soybean traded mostly flat at the key markets of Madhya Pradesh and Maharashtra amid limited demand against thin supply. The crushers are finding difficult to procure soybean due to poor arrivals in the spot market amid sluggish stock positions followed by slow selling by stockists at the lower level. Now offtake in soybean meal is average. Declining trend in soy oil is also negative factor for soybean. Good spells of rain in Madhya Pradesh--the top grower--boosted sowing and the area under the crop has risen drastically on a weekly basis. Sowing in Maharashtra, Rajasthan, and Karnataka--other leading growers--also increased the overall area under soybean. Mustard futures (August) will possibly witness profit booking from higher levels facing resistance near 4200 levels. The crush parity in mustard seed is negative territory at Rs.562 per tonne due to higher raw material cost. The rate of mustard oil and mustard cake didn't rise proportionate to mustard seed and thus crush parity is negative. Mustard oil spread with other edible oils is rising day-by-day and there is possibility of slowdown in demand at the higher level. CPO futures (August) is expected to face resistance at 610. Malaysian palm oil futures edged down slightly at the close of trade on Tuesday, tracking overnight losses in soyoil, but remained largely range-bound as a weaker ringgit offset losses. The benchmark palm oil contract for October delivery on the Bursa Malaysia Derivatives Exchange was down 0.1 percent at 2,171 ringgit (\$536.78) a tonne.

Other Commodities

Chana futures (August) may gain further towards 4270-4300 levels. After rising for 15-16 days, prices of chana rose above the minimum support price of 4,400 rupees per 100 kg in the wholesale markets of Delhi. Lower availability in the local market along with demand from the dal millers' pushed chana prices higher. The government late Friday said that export incentive of 7% on Bengal gram or desi chana may be extended till Sep 20. The earlier export incentive period ended on Jun 20. Cotton futures (July) is likely with negative bias and may face resistance at 22700 level. There is some uncertainty with US cotton market as domestic market player's opted cautious approach with expectations of correction. Cotton prices eased in North India on Tuesday as buyers refrained from any bulk deals amid expectations of some correction as good rainfall in cotton growing belts have raised sowing prospects. Guar seed futures (October) is expected to witness a consolidation in the range of 4100-4270 levels. Spot Guarseed and Guargum prices plunged at major markets of Rajasthan on Tuesday as buyers turned cautious. Further sharp losses on crude oil prices on previous session have also weighed on market sentiments. Meanwhile, Guarseed sowing in Rajasthan as on July 13 stood at 10.83 lakh hectares, down from 16.45 lakh hectares same period a year ago, according to state agri department. Further arrival of Guarseed is very poor as farmers have sold most of their crop and now stock is in hands of stockists, which they will easily liquidate as the prices will go up.

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