

COMMODITY DAILY REPORT (AGRI)

7th August, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Aug)	15-Aug-19	4133.90	Up	14.06.19	2054.10	4100.00
Cardamom (Sept)	15-Sep-19	3761.10	Up	28.05.19	2220.40	3600.00
Coriander (Aug)	20-Aug-19	5907.00	Down	22.07.19	6811.00	6400.00
Coriander (Sept)	20-Sep-19	5941.00	Down	22.07.19	6894.00	6450.00
Jeera (Aug)	20-Aug-19	17220.00	Down	02.08.19	17075.00	17450.00
Jeera (Sept)	20-Sep-19	17355.00	Down	02.08.19	17255.00	17750.00
Turmeric (Aug)	20-Aug-19	6578.00	Down	23.07.19	6962.00	6700.00
Turmeric (Sept)	20-Sep-19	6668.00	Down	23.07.19	7018.00	6800.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Aug)	30-Aug-19	526.90	Up	24.07.19	516.40	518.00
CPO (Sept)	30-Sep-19	528.90	Up	24.07.19	508.80	520.00
Ref. soy oil (Aug)	20-Aug-19	740.60	Up	15.07.19	735.00	726.00
Ref. soy oil (Sept)	20-Sep-19	740.50	Up	15.07.19	730.95	720.00
RM Seed (Aug)	20-Aug-19	3895.00	Down	05.08.19	3898.00	3950.00
RM Seed (Sept)	20-Sep-19	3933.00	Down	05.08.19	3927.00	3975.00
Soybean (Aug)	20-Aug-19	3588.00	Down	03.06.19	3632.00	3625.00
Soybean (Sept)	20-Sep-19	3539.00	Down	03.06.19	3656.00	3640.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor Seed (Aug)	20-Aug-19	5550.00	Up	31.07.19	5666.00	5500.00
Castor Seed (Sept)	20-Sep-19	5630.00	Up	31.07.19	5734.00	5560.00
Cocud (Aug)	20-Aug-19	3270.50	Up	15.07.19	2859.00	3200.00
Cocud (Sept)	20-Sep-19	3044.00	Up	15.07.19	2805.50	3030.00
Guar seed (Aug)	20-Aug-19	4224.00	Down	22.07.19	4217.50	4350.00
Guar seed (Sept)	20-Sep-19	4301.50	Down	22.07.19	4279.50	4400.00
Mentha oil (Aug)	30-Aug-19	1268.60	Up	15.07.19	1249.00	1240.00
Mentha oil (Sept)	30-Sep-19	1284.30	Up	15.07.19	1232.70	1250.00

**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	4316.00	4390.00	-1.69
Coriander	Kota	6854.65	6897.90	-0.63
Jeera	Unjha	17641.70	17614.30	0.16
Turmeric	Nizamabad	6546.90	6567.05	-0.31

Spices

The short covering in turmeric futures (Sept) is expected to face resistance near 6770 levels. The spot prices at the eorde have tumbled on account of lower demand. At the Erode Turmeric Merchants Association Salesyard, finger turmeric was sold at Rs.5,709-7,109 a quintal and root variety at Rs.5,299-6,559. At the Regulated Marketing Committee, finger turmeric was sold at Rs.6,039-7,049 and root variety at Rs.5,973-6,779. At the Erode Cooperative Marketing Society, finger turmeric was sold at Rs.5,688-7,199. The root variety was sold at Rs.5,455-6,612. Jeera futures (Sept) will probably face resistance near 17580 & the downside may get extended towards 17200-17100 levels. The sentiments are dampened because of high moisture content in the spice, due to rainfall in the key producing areas of Gujarat. Even though the rain gods have made a late entry into the parched lands of Gujarat, in recent weeks the state has witnessed decent rainfall. It is being anticipated that this winter crop will be good this year as rains are just as farmers wanted. Soil moisture will improve and dams will again have water after the revival of monsoon. The overall trend of dhaniya futures (Sept) is still bearish & may descend to 5800-5700 levels. The sentiments are negative as Russian, Ukrainian and Bulgarian harvests are in full swing. Moreover, the Russian crop is expected to be high in the southern areas of Krasnodar and Stavropol thanks to favourable weather. There is high probability that cardamom futures (Sept) may continue its stellar rally towards 3800-3850 levels. The factors acting as catalysts involves failed crops, delayed monsoon, poor stock, in addition to the growing use of the spice in contemporary cooking.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	523.10	520.10	0.58
RM Seed	Jaipur	4100.00	4101.15	-0.03
Refined Soy oil	Mumbai	741.95	744.65	-0.36
Soybean	Indore	3634.00	3619.00	0.41

Oilseeds

Soybean futures (Sept) is expected to witness correction towards 3500-3480 levels. Recently, SOPA conducted preliminary field survey of soybean crop covering 41 districts of three major soybean growing states i.e. Madhya Pradesh, Maharashtra and Rajasthan. The survey teams observed that in Madhya Pradesh & Rajasthan the overall condition of the soybean crop in most of the districts is good. In Vidarbha region, vegetative growth and crop condition is good. In Marathwada, because of late sowing in some areas, the crop is still at a very early stage and looks normal. Mustard futures (Sept) may continue to hover sideways & consolidate in the narrow range of 3910-3940 levels. The spot prices are showing a steady to firm trends due to improved demand from local crushers. In days to come, there is anticipation of a rise in demand from oil millers and mustard meal exporters. Soy oil futures (Sept) is likely to witness consolidation in the range of 739-742 levels, while CPO futures (Aug) is likely to face resistance near 532 levels. We might see some weakness in these edible oil counters owing to bearish trend of soy oil on CBOT. The September soyoil fell 0.31 cent to 27.56 cents per pound. Malaysian palm oil futures on Tuesday eased from its two-month high in the previous session, weighed down by weakness in overnight soyoil on the U.S. Chicago Board of Trade and bearish sentiment over an escalating U.S.-China trade war. A year-long trade war between the world's two biggest economies boiled over on Monday, as Washington accused Beijing of manipulating its currency after China let the yuan drop to its lowest point in more than a decade.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3141.75	3140.05	0.05
Cotton	Kadi	19720.20	19959.20	-1.20
Sugar M	Kolkata	3509.50	3500.00	0.27
Wheat	Delhi	2150.00	2150.00	0.00

Other Commodities

The short covering in cotton futures (Aug) is expected to face resistance near 20110 levels. The sentiments are bearish owing to negative trend of cotton prices in the international market. ICE cotton futures fell on Tuesday and were holding near 3-1/2-year lows touched in the previous session, hurt by growing trade tensions between the United States and China, with the natural fiber facing demand woes. The most-active cotton contract on ICE Futures U.S., the second-month December contract, fell 0.19 cent, or 0.32 %, to 58.29 cents per lb as of 12:45 p.m. EDT (1645 GMT). Speculators cut their net short position on cotton futures and options from record levels in the week to July 30, data from the U.S. Commodity Futures Trading Commission showed on Friday. Guar seed futures (Sept) is likely to witness a plunge towards 4280-4250 levels. The revival of rains in the growing areas boosted sowing and raised the improved prospects of better output in the ongoing Kharif season. Rains in the next few days will encourage sowing in the rain-fed area where farmers are likely to increase area of guar that have been lagging due to fewer rains so far. As per the latest statistics from Department of Agriculture, Rajasthan this season till 31st July, guar has been sown on 1451.50 thousand hectares, as compared to 2612.3 thousand hectares during this time last year. Castor seed futures (Sept) is likely to trade sideways in the range of 5580-5655 levels. Sowing of castor in the country gathered pace last week on the back of improvement in rainfall in Gujarat, with 110,500 ha under the oilseed in the week ended Thursday. Though the acreage is down 26% on year, the gap has narrowed from 34% in the week ended Jul 29.

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