

## COMMODITY DAILY REPORT (AGRI)

2nd August, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Aug)	15-Aug-19	3955.00	Up	14.06.19	2054.10	3700.00
Cardamom (Sept)	15-Sep-19	3200.00	Up	28.05.19	2220.40	3000.00
Coriander (Aug)	20-Aug-19	6462.00	Down	22.07.19	6811.00	6700.00
Coriander (Sept)	20-Sep-19	6471.00	Down	22.07.19	6894.00	6700.00
Jeera (Aug)	20-Aug-19	17265.00	Up	15.07.19	18255.00	17600.00
Jeera (Sept)	20-Sep-19	17395.00	Up	15.07.19	18395.00	17700.00
Turmeric (Aug)	20-Aug-19	6664.00	Down	23.07.19	6962.00	7050.00
Turmeric (Sept)	20-Sep-19	6756.00	Down	23.07.19	7018.00	7045.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Aug)	30-Aug-19	514.50	Up	24.07.19	516.40	504.00
CPO (Sept)	30-Sep-19	516.00	Up	24.07.19	508.80	507.00
Ref. soy oil (Aug)	20-Aug-19	736.35	Up	15.07.19	735.00	726.00
Ref. soy oil (Sept)	20-Sep-19	734.15	Up	15.07.19	730.95	720.00
RM Seed (Aug)	20-Aug-19	3924.00	Sideways	22.07.19	3918.00	-
RM Seed (Sept)	20-Sep-19	3946.00	Sideways	22.07.19	3938.00	-
Soybean (Aug)	20-Aug-19	3584.00	Down	03.06.19	3632.00	3710.00
Soybean (Sept)	20-Sep-19	3583.00	Down	03.06.19	3656.00	3720.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor Seed (Aug)	20-Aug-19	5610.00	Up	31.07.19	5666.00	5500.00
Castor Seed (Sept)	20-Sep-19	5676.00	Up	31.07.19	5734.00	5560.00
Cocud (Aug)	20-Aug-19	3337.50	Up	15.07.19	2859.00	3200.00
Cocud (Sept)	20-Sep-19	3176.00	Up	15.07.19	2805.50	3030.00
Guar seed (Aug)	20-Aug-19	4262.50	Down	22.07.19	4217.50	4350.00
Guar seed (Sept)	20-Sep-19	4330.50	Down	22.07.19	4279.50	4400.00
Mentha oil (Aug)	30-Aug-19	1262.00	Up	15.07.19	1249.00	1240.00
Mentha oil (Sept)	30-Sep-19	1276.10	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	4125.00	4005.00	3.00
Coriander	Kota	7099.50	7138.45	-0.55
Jeera	Unjha	17664.30	17783.30	-0.67
Turmeric	Nizamabad	6646.35	6646.35	0.00

Spices

Turmeric futures (Aug) is expected to plunge towards 6600 levels. At the Erode Turmeric Merchants Association Salesyard, finger turmeric was sold at Rs.5,889-7,333 a quintal and root variety at Rs.5,389-6,779. At the Regulated Marketing Committee, finger turmeric was sold at Rs.6,091-7,599 and root variety at Rs.5,689-6,830. Jeera futures (Aug) is expected to fall towards 17100 levels. The spot prices are not showing firmness due to slowdown in overseas and domestic demand. High moisture content in the spice due to rains in key-growing regions has discouraged fresh buying despite slowdown in arrivals. On the spot markets, in the benchmark market of Unjha in Gujarat, exchange-quality jeera was sold at 17,200 rupees per 100 kg, down 200 rupees from Wednesday. This was despite arrivals more than halving to 1,000-1,500 bags (1 bag = 55 kg), as the arrivals had high moisture content. Dhaniya futures (Aug) is expected to remain below 6635 levels & the upside may remain capped on the reports of higher imports from overseas markets. The short covering may remain capped & face resistance near 6635 levels. In Ramganj, the Eagle variety was sold at 8,300 rupees per 100 kg and the Badami variety at 7,700-7,800 rupees, both up 100 rupees from Tuesday. Arrivals in Ramganj were pegged at 1,500 bags (1 bag = 40 kg), down from 2,000 bags. Cardamom futures (Aug) is ready to get skyrocketed to test 4000-4050 levels. The average price of small cardamom hit a record high of 4,250.75 rupees per kg at the auction held, according to Spices Board India data. The highest price at the auction, conducted by South Indian Green Cardamom Company Ltd, was 4,614.00 rupees per kg. Entire offered quantity of 23.23 tn was sold at the auction.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	511.80	491.30	4.17
RM Seed	Jaipur	4107.00	4103.35	0.09
Refined Soy oil	Mumbai	739.85	741.45	-0.22
Soybean	Indore	3633.00	3629.00	0.11

Oilseeds

Soybean futures (Aug) is likely to cling on the support near 3545 on account of short covering coupled with lower level buying. This oilseed's yield is under threat in Maharashtra, Madhya Pradesh, and Rajasthan. Some soybean-growing regions in Maharashtra's Vidarbha and Marathwada are yet to start sowing, which is already delayed by five to six weeks. Mustard futures (Aug) is expected to consolidate in the range of 3915-3945 levels. The arrivals on the spot markets are slowing down gradually and on the other hand it is being anticipated that looking at the crunch on the supply side, demand may pick-up from oil millers and mustard meal exporters. Soy oil futures (Aug) is expected to trade with a negative bias towards 733-737 levels, while CPO futures (Aug) may witness correction towards 510-508 levels. Meanwhile, in the international market, Malaysian palm oil futures fell to a one-week low in Thursday trade, weighed down by losses in related edible oils on China's Dalian Commodity Exchange and weaker U.S. soyoil on the Chicago Board of Trade (CBOT). CBOT soyoil futures had slumped to 27.50 cents per pound on news that U.S. President Donald Trump said he would impose an additional 10% tariff on \$300 billion worth of Chinese imports starting Sept. 1. Back at home, in a new development, the agriculture ministry has proposed a cess on imports of all edible oils to check huge arrival of cheaper oil in the country, adding that quantum of the cess is yet to be decided. The government already levies higher import duties, ranging between 40% and 54%, on edible oils to prevent cheap imports from flooding the domestic market.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3172.90	3170.00	0.09
Cotton	Kadi	20724.15	20870.55	-0.70
Sugar M	Kolkata	3495.25	3407.15	2.59
Wheat	Delhi	2154.40	2149.15	0.24

Other Commodities

Cotton futures (Aug) may plunge towards 20440 levels. The short covering may remain capped due to an increase in acreage in the ongoing kharif season. With good progress of monsoon across India, cotton sowing has gained pace with acreage. On the international market, ICE Cotton futures saw 95 to 161 point losses in the front months on Thursday. Later in the day, President Trump announced he planned to add a 10% tariff on the remaining \$300 billion of Chinese goods. This morning's Export Sales report from USDA showed just 10,186 RB of old crop upland cotton sold in the week of July 25, just a fraction of last week and half of the same week last year. The top buyer was Vietnam at 8,000 RB, with 5,425 RB in cancellations for China. The trend of cocud futures (Aug) will maintain its uptrend & possibly might test 3365-3385 levels. Cotton is the primary raw material for cottonseed oilcake & there is drought-like situation in the key growing states of Gujarat and Maharashtra. Castor seed futures (Aug) may continue to take support near 5545 levels & trade with firmness. Kharif acreage of castor seed was down 34% on year in the week ended Thursday due to slower pace of sowing in Rajasthan, the second-largest grower, according to data from the farm ministry. Mentha oil (Aug) may remain stable in the taking support near 1255 levels. Prices of mentha oil are steady in the key markets of Uttar Pradesh due to a fall in arrivals amid rising demand for the spice oil from overseas buyers. At Chandausi, a key market, the spice oil was sold in the range of 1428-1435 rupees per kg.

**Vandana Bharti (AVP - Commodity Research)**  
**Subhranil Dey Sr. Research Analyst (Agro)**

**Boardline : 011-30111000 Extn: 625**  
**Boardline : 011-30111000 Extn: 674**

**vandanabharti@smcindiaonline.com**  
**subhranildey@smcindiaonline.com**

E-mail: [smc.care@smcindiaonline.com](mailto:smc.care@smcindiaonline.com)



Moneywise. Be wise.

**Corporate Office:**  
11/6B, Shanti Chamber,  
Pusa Road, New Delhi - 110005  
Tel: +91-11-30111000  
[www.smcindiaonline.com](http://www.smcindiaonline.com)

**Mumbai Office:**  
Lotus Corporate Park, A Wing 401 / 402, 4th Floor,  
Graham Firth Steel Compound, Off Western  
Express Highway, Jay Coach Signal, Goreagon  
(East) Mumbai - 400063  
Tel: 91-22-67341600, Fax: 91-22-67341697

**Kolkata Office:**  
18, Rabindra Sarani, Poddar Court, Gate No-4,  
5th Floor, Kolkata-700001  
Tel.: 033 6612 7000/033 4058 7000  
Fax: 033 6612 7004/033 4058 7004

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