

COMMODITY DAILY REPORT (AGRI)

15th October, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Oct)	15-Oct-19	3107.90	Sideways	16.09.19	3138.00	-
Cardamom (Nov)	15-Nov-19	2798.80	Sideways	16.09.19	2804.40	-
Coriander (Oct)	18-Oct-19	5873.00	Up	07.10.19	5855.00	5600.00
Coriander (Nov)	20-Nov-19	6061.00	Up	07.10.19	6009.00	5800.00
Jeera (Oct)	18-Oct-19	16980.00	Down	02.08.19	17075.00	17250.00
Jeera (Nov)	20-Nov-19	16410.00	Down	20.09.19	16585.00	16900.00
Turmeric (Oct)	18-Oct-19	5668.00	Down	22.08.19	6886.00	6100.00
Turmeric (Nov)	20-Nov-19	5822.00	Down	22.08.19	6804.00	6100.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	31-Oct-19	547.00	Down	05.09.19	560.00	555.00
CPO (Nov)	29-Nov-19	548.20	Down	05.09.19	556.80	556.00
Ref. soy oil (Oct)	18-Oct-19	749.65	Down	14.10.19	749.65	758.00
Ref. soy oil (Nov)	20-Nov-19	749.75	Down	14.10.19	749.75	758.00
RM Seed (Oct)	18-Oct-19	4097.00	Up	07.10.19	4040.00	3960.00
RM Seed (Nov)	20-Nov-19	4135.00	Up	07.10.19	4096.00	4020.00
Soybean (Oct)	18-Oct-19	3690.00	Sideways	04.10.19	3794.00	-
Soybean (Nov)	20-Nov-19	3628.00	Sideways	04.10.19	3687.00	-

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Chana (Oct)	18-Oct-19	4395.00	Up	14.10.19	4395.00	4300.00
Chana (Nov)	20-Nov-19	4413.00	Up	14.10.19	4413.00	4330.00
Cocud (Dec)	20-Dec-19	2153.50	Sideways	07.10.19	2150.50	-
Cocud (Jan)	20-Jan-20	2091.00	Down	20.09.19	2096.50	2110.00
Guar seed (Oct)	18-Oct-19	3846.00	Down	22.08.19	4286.00	4050.00
Guar seed (Nov)	20-Nov-19	3913.50	Down	22.08.19	4276.50	4090.00
Mentha oil (Oct)	31-Oct-19	1193.50	Down	23.09.19	1262.20	1240.00
Mentha oil (Nov)	29-Nov-19	1205.00	Down	23.09.19	1245.20	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	2940.00	3029.00	-2.94
Coriander	Kota	6340.85	6293.50	0.75
Jeera	Unjha	16780.00	16650.00	0.78
Turmeric	Nizamabad	6008.35	6059.10	-0.84

Spices

Turmeric futures (Nov) is likely to plunge further to test 5750-5700 levels. The prices of the both varieties of turmeric were decreased. Finger turmeric was decreased by Rs.900 a quintal, Rs.400 a quintal and Rs.200 a quintal respectively at Regulated Marketing Committee, Erode Turmeric Merchants Association sales yard and Erode Cooperative marketing Society. Similarly, the price of the root variety also decreased by Rs.300 a quintal at the Erode Turmeric Merchants Association Sales yard, Rs.200 a quintal at the Erode Cooperative Marketing Society. At the Erode Turmeric Merchants Association Sales yard, the finger turmeric was sold at Rs.5,500-6,889 a quintal. The root variety at Rs.5,109-6,014 a quintal. Jeera futures (Nov) is expected to face resistance near 16515 levels & the short covering may remain capped. The reason attributed is weak buying and on the likelihood of an increase in supply as sowing is expected to be better this season. It is likely to start after Diwali. Sentiment has also dampened on expectation of a rise in acreage in 2019-20 (Oct-Sep) by 10-20% because of availability of water. Jeera needs less water but as the rains continue unabated, the sowing which should start by next week. Good rains this year are likely to push up production. Dhaniya futures (Nov) is expected to consolidate in the range of 5980-6100 levels. In the upcoming season, the output of coriander may be higher as the monsoon has been good in major growing areas of Gujarat, Rajasthan and Madhya Pradesh. Its sowing is expected in November and hence there is still time. However, if the acreage rises for sowing, then the fall in prices will be limited as the present stock has depleted.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	547.20	549.70	-0.45
RM Seed	Jaipur	4275.00	4265.85	0.21
Refined Soy oil	Mumbai	747.75	749.75	-0.27
Soybean	Indore	3653.00	3749.00	-2.56

Oilseeds

Soybean futures (Nov) is likely to hold on to the support near 3610, while the upside may remain restricted till 3665 levels. India's soybean output is likely to fall by 17.74 percent this year on a sharp decrease in average yield across the country. The Soybean Processors' Association (SOPA) said in its survey that India's total soybean output may remain at 89.94 lakh tonnes in 2019, down 17.74 percent from 109.33 lakh tonnes in 2018. Average yield is estimated at 836 kg per hectare for the current harvesting season from 1009 kg per hectare in the previous season. On the CBOT, U.S. soybean futures edged lower to \$9.37-1/2 a bushel by 0004 GMT, on Tuesday, retreating from a 16-month high touched in the previous session, though the fall was checked by concerns of potential crop losses in a major North American producing region following adverse weather. Mustard futures (Nov) is expected to trade range bound with a positive bias in the range of 4115-4150 levels. The agriculture ministry has proposed an increase in minimum support price (MSP) of 5.3% increase in the mustard MSP, which will take the existing floor price of Rs.4,200 a quintal to Rs.4,425. The government has been promoting cultivation of pulses and oilseeds over foodgrains for the past few years. CPO futures (Nov) is likely to trade sideways in the range of 547-550 levels. Indian refiners have stopped buying Malaysian palm oil for shipment in November and December fearing New Delhi could raise import taxes or enforce other measures to curb imports from the Southeast Asian nation. On the cautious side, buyers are preferring Indonesian shipments to avoid any possible impact of higher duties. In international market, U.S. soyoil futures on the Chicago Board of Trade were down 0.4%. The January palm oil contract on the Dalian exchange fell 2.5%, while the January soyoil contract declined 0.5%.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3393.45	3360.05	0.99
Cotton	Kadi	19361.65	19624.60	-1.34
Sugar M	Kolkata	3600.00	3595.25	0.13
Wheat	Delhi	2213.35	2215.00	-0.07

Other Commodities

Cotton futures (Oct) is expected to trade with a downside bias & may even break the near support of 19420 levels. The ground report is showing strong crop vigor in both Gujarat and Maharashtra. Currently the crop is in the boll stage in central India. USDA estimates India cotton production for 2019/20 at 30.5 million 480-pound bales, up 3 percent from last month and up 15 percent from the previous year. Yield is estimated at 515 kilograms per hectare, up 12 percent from last year. In the international market, ICE Cotton prices fell over 1% on Monday as investors booked profits after the natural fiber scaled a three-month high on the back of initial optimism around last week's trade talks between Washington and Beijing. Meanwhile, a report on Monday said Beijing wants more talks as soon as the end of October to hammer out details of the "phase one" trade deal before Chinese President Xi Jinping agrees to sign it. Also weighing on the prices was a firm dollar, which was up 0.2% against key rivals. Chana futures (Nov) may witness a consolidation in the range of 4375-4400 levels. On the spot markets, the buyers are buying only to meet their immediate requirement for crushing amid lack of demand in the domestic market and also are cautious at prevailing rates as government is holding major stock of Chana. Actual demand in chana dal and besan from consumption centres is seen limited in the market. Mentha oil futures (Oct) may witness a rally till 1235, taking support near 1190 levels due a fall in warehouse stocks. Mentha oil stocks at MCX-accredited warehouses were at 4,21,426.62 Kgs at end of last week, lesser by 32,401.15 Kgs during the beginning of this month, according to data from the bourse.

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



Moneywise. Be wise.

Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
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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