

COMMODITY DAILY REPORT (AGRI)

4th February, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	26-Feb-21	1162.50	Sideways	27.11.20	1183.25	-

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Apr)	20-Apr-21	6244.00	Down	02.11.20	6752.00	6400.00
Coriander (May)	20-May-21	6244.00	Sideways	20.01.21	6060.00	-
Jeera (Mar)	19-Mar-21	12955.00	Down	26.11.20	13785.00	13700.00
Jeera (Apr)	20-Apr-21	12910.00	Down	26.11.20	13995.00	13500.00
Turmeric (Apr)	20-Apr-21	6480.00	Up	11.01.21	6198.00	6300.00
Turmeric (May)	20-May-21	6552.00	Up	11.01.21	6174.00	6400.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Feb)	26-Feb-21	973.10	Sideways	28.01.21	960.30	960.00
CPO (Mar)	31-Mar-21	968.10	Sideways	19.01.21	924.00	-
Ref. soy oil (Feb)	19-Feb-21	1101.40	Sideways	28.01.21	1101.60	-
Ref. soy oil (Mar)	19-Mar-21	1097.20	Sideways	28.01.21	1094.80	-
RM Seed (Feb)	19-Feb-21	5650.00	Sideways	29.01.21	5604.00	-
RM Seed (Apr)	20-Apr-21	5070.00	Down	25.01.21	4910.00	5100.00
Soybean (Feb)	19-Feb-21	4599.00	Up	23.12.20	4478.00	4430.00
Soybean (Mar)	19-Mar-21	4597.00	Up	23.12.20	4491.00	4435.00
Castor seed (Feb)	19-Feb-21	4392.00	Down	26.11.20	4618.00	4560.00
Castor seed (Mar)	19-Feb-21	4432.00	Down	26.11.20	4654.00	4550.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Mar)	19-Mar-21	4545.00	Up	02.02.21	4573.00	4450.00
Chana (Apr)	20-Apr-21	4545.00	Up	02.02.21	4579.00	4450.00
Cotton (Feb)	26-Feb-21	21130.00	Sideways	21.12.20	20020.00	-
Cotton (Mar)	31-Mar-21	21390.00	Sideways	21.12.20	20300.00	-
Cocud (Feb)	19-Feb-21	2159.00	Sideways	04.01.20	2117.00	-
Cocud (Mar)	19-Mar-21	2184.00	Sideways	04.01.20	2087.00	-
Guar seed (Feb)	19-Feb-21	3916.00	Down	18.11.20	3987.00	4085.00
Guar seed (Mar)	19-Mar-21	3961.00	Down	18.11.20	3945.00	4065.00
Gur (Feb)	19-Feb-21	1082.00	Sideways	22.01.21	1078.50	-
Gur (Mar)	19-Mar-21	1080.50	Sideways	22.01.21	1084.00	-
Mentha oil (Feb)	26-Feb-21	965.10	Sideways	19.01.21	982.90	-
Mentha oil (Mar)	31-Mar-21	970.00	Sideways	18.11.21	977.80	-
Rubber (Feb)	26-Feb-21	15220.00	Sideways	22.01.21	15131.00	-
Rubber (Mar)	31-Mar-21	15569.00	Sideways	22.01.21	15362.00	-

**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	1617.50	1625.00	-0.46
Coriander	Kota	6000.00	6000.00	0.00
Jeera	Unjha	12863.70	12916.70	-0.41
Turmeric	Nizamabad	6447.75	6420.45	0.43

Spices

Turmeric futures (Apr) is likely to take support near 6400 and the downside may remain capped. The recent rains in Telangana, Maharashtra, Karnataka in turmeric growing regions are said to hurt the overall productivity of Turmeric due to standing water and higher moisture. Stockists are getting active and have started purchasing actively due to factors like decreasing sowing area and increasing demand. Jeera futures (Mar) may fall towards 12800. The weather conditions remain supportive and traders are keeping out of buying large quantities in wholesale markets ahead of new arrivals from next month. Rough variety of Jeera was quoted at Rs. 2,045-2,115 per 20 kg. NCDEX Jeera was priced at Rs. 2,165-2,265 per 20 kg. Bombay Bold was quoted at Rs. 2,440-2,530 per 20 kg and Best quality was quoted at Rs 2,365-2,415. Dhaniya futures (Apr) may trade with an upside bias in the range of 6200-6350. In some areas of Rajasthan and Madhya Pradesh, the standing crop of coriander has been affected due to extreme cold. The crops of coriander in Madhya Pradesh, Mansoar, Nimach, Kumbhraj and Jhalawar in Rajasthan are receiving primary reports of loss. Secondly, crop arrivals of new coriander are picking pace mandies. Both, business activities and arrivals are surging each passing day. The new crop reported 12-14% moisture content and quoting higher in Kota and in Ramganj mandi. The arrivals of old coriander surged too as prices gained due to buyer enquiries Demand from Karnataka and Tamil Nadu spice millers has additionally helped keep prices firm. Some overseas demand from Dubai and Gulf nations is anticipated to keep the spice price strong as well.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	966.90	986.70	-2.01
RM Seed	Jaipur	6136.30	6141.95	-0.09
Refined Soy oil	Mumbai	1113.20	1152.15	-3.38
Soybean	Indore	4689.00	4715.00	-0.55

Oilseeds

Soybean futures (Feb) is expected to trade sideways in the range of 4570-4640. Attention is turning to the U.S. Department of Agriculture's monthly supply and demand report on Feb. 9. Meanwhile, commodity funds were net sellers of Chicago Board of Trade soybean, soymeal and soyoil futures contracts on Tuesday. Soy oil futures (Feb) may trade with a negative bias in the range of 1090-1110 and CPO futures (Feb) may consolidate within 965-985. The benchmark palm oil contract for April delivery on the Bursa Malaysia Derivatives Exchange fell 162 RM, to 3,229 RM/MT yesterday. Malaysian palm oil futures slumped 5% on Wednesday, tracking rivals Dalian and soyoil, weighed by fears of continuing weak exports. Exports of Malaysian palm oil products for January declined between 32% and 37% from December, cargo surveyors said on Monday, and traders are now concerned the weak exports would spillover to this month. RM Seed futures (Feb) will probably trade higher towards 5700. Mustard seed prices regained in spot market of Rajasthan and other producing states. Mustard oil and oil cake prices also gained as it followed bullish trend of the oil seed. There was mixed trend on future contracts. Total mustard seed arrival decreased from 130,000 bags to 125,000 bags in all over the country. New mustard seed arrival increased from 80,000 bags to 85,000 bags in mandis. While, old mustard seed arrival decreased from 50,000 bags to 40,000 bags. Better demand for old seed pushed up prices. Millers' demand was constant.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2200.00	2186.20	0.63
Cotton	Kadi	20795.85	20795.85	0.00
Chana	Delhi	4550.00	4550.00	0.00
Wheat	Delhi	1944.00	1941.90	0.11

Other Commodities

Cotton futures (Feb) is expected to consolidate in the range of 21000-21180. In a contrast to the crop estimates suggested by the cotton trade bodies, the Union Ministry of Textiles' Committee on Cotton Production and Consumption (COCP) has projected a higher crop at 371 lakh bales (each of 170 kg) for the year 2020-21. Cotton trade had estimated the crop size at 358.50 lakh bales. As per the government estimate, closing stock for 2020-21 is likely to be 97.95 lakh bales, as compared to 120.95 lakh bales recorded last year. In news, As per Union Budget 2021-22, cotton and cotton waste which is currently under nil rate of import duty is being subjected to 10 per cent import duty through the budgetary announcement comprising of 5 per cent Basic Customs Duty and another 5 per cent Agriculture Infrastructure and Development Cess (AIDC) on cotton and 10 per cent BCD on cotton waste. The new import duty comes into effect from February 2, 2021. Guar seed (Feb) is likely to witness consolidation in the range of 3850-3950, while guar gum (Feb) may trade range bound within 6120-6220. On the spot, guar complex recorded mixed trend in spot market of Rajasthan, Gujarat and Haryana. Disparity between prices of guar gum and seed led to pressurize market sentiments. But lower arrival was positive factor the seed. Guar korma and Churi faced lower demand so it's prices further eased down. Chana futures (Feb) is expected to trade higher taking support near 4520. With prices of pulses ruling below the minimum support price (MSP), the National Agricultural Cooperative Marketing Federation (Nafed) has decided to begin procurement from Maharashtra, Gujarat, Karnataka, Telangana and Andhra Pradesh. The Nafed is learnt to have given these states a target of nearly 15 lakh tonne.

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