

COMMODITY DAILY REPORT (AGRI)**20th October, 2020****NCDEX AGRIDEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Oct-20	1168.75	Up	26.05.20	1,012.00	1100.00

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Nov)	20-Nov-20	6744.00	Sideways	13.10.20	6670.00	-
Coriander (Dec)	18-Dec-20	6788.00	Sideways	13.10.20	6582.00	-
Jeera (Nov)	20-Nov-20	14075.00	Down	18.09.20	13920.00	14170.00
Jeera (Dec)	18-Dec-20	14215.00	Sideways	19.10.20	14215.00	-
Turmeric (Nov)	20-Nov-20	5982.00	Up	19.10.20	5982.00	5740.00
Turmeric (Dec)	18-Dec-20	6046.00	Up	19.10.20	6046.00	5860.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	30-Oct-20	782.10	Up	09.10.20	788.20	760.00
CPO (Nov)	27-Nov-20	775.40	Up	09.10.20	786.30	760.00
Ref. soy oil (Nov)	20-Nov-20	939.30	Up	09.10.20	933.50	910.00
Ref. soy oil (Dec)	18-Dec-20	939.60	Up	09.10.20	926.90	900.00
RM Seed (Nov)	20-Nov-20	5601.00	Sideways	18.09.20	5443.00	-
RM Seed (Dec)	18-Dec-20	5609.00	Sideways	18.09.20	5412.00	-
Soybean (Nov)	20-Nov-20	4240.00	Up	09.10.20	4102.00	4020.00
Soybean (Dec)	18-Dec-20	4270.00	Up	09.10.20	4093.00	4080.00
Castor seed (Nov)	20-Nov-20	4214.00	Up	25.08.20	4058.00	4110.00
Castor seed (Dec)	18-Dec-20	4264.00	Sideways	19.10.20	4264.00	-

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Nov)	20-Nov-20	5431.00	Up	07.08.20	4245.00	5200.00
Chana (Dec)	18-Dec-20	5482.00	Up	07.08.20	4204.00	5320.00
Cotton (Oct)	30-Oct-20	19850.00	Up	14.09.20	17920.00	18800.00
Cotton (Nov)	27-Nov-20	20010.00	Up	14.09.20	17730.00	19200.00
Cocud (Dec)	18-Dec-20	1790.00	Sideways	15.10.20	1803.00	-
Cocud (Jan)	20-Jan-21	1802.00	Sideways	15.10.20	1805.00	-
Guar seed (Nov)	20-Nov-20	4066.00	Up	01.10.20	4121.00	3930.00
Guar seed (Dec)	18-Dec-20	4087.00	Up	01.10.20	4112.00	3930.00
Mentha oil (Oct)	30-Oct-20	935.20	Sideways	07.09.20	970.00	-
Mentha oil (Nov)	27-Nov-20	945.10	Sideways	30.09.20	955.40	-

**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	1565.00	1530.00	2.29
Coriander	Kota	6671.90	6676.90	-0.07
Jeera	Unjha	13971.50	13760.00	1.54
Turmeric	Nizamabad	5554.55	5525.00	0.53

Spices

Turmeric futures (Nov) is expected to trade higher towards 6050, taking support near 5880. Spot Turmeric prices are reported to be steady in major mandis across India amid some local buying and improved export demand. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at Rs.4,850- 5,959 a quintal, the root variety was sold at Rs. 4,539-5,669. Of the arrival of 528 bags, 269 bags were sold. At the Erode Cooperative Marketing Society, the finger turmeric was sold at Rs.4,499-5,899 a quintal, root variety went for Rs. 4,059-5,699 a quintal. Of the 263 bags of turmeric brought for sale, 251 were sold. Jeera futures (Nov) is likely trade with firm bias in the range of 14000-14200 due to festive demand as well as export buying from overseas. A drop in the number of fresh Covid-19 cases in India has been noted this week which will likely boost the hotels and restaurant segment demand for all food articles. Spot jeera prices continue to move higher in Unjha and Rajkot mandis of Gujarat. Both the mandis have extended the forward rally in jeera prices since last week, on the back of strong domestic and overseas demand. While the spice shot up Rs 30 in Unjha, in Rajkot the price of all varieties was upped by Rs 25. Jeera rates for all the varieties rose by Rs 40 per 20 Kgs at Unjha mandi last week .Dhaniya futures (Nov) is likely to trade in the range of 6720-6800 levels. On the spot, festive demand has brought back cheers to coriander once again as spice manufacturers are engaged in aggressive buying. Buyers along with spice manufacturers are enquiring more than actually placing big orders. At Jaipur mandi, fine grade clean Badami are quoting in the range of Rs 6700-6900 per Quintal while Eagle variety are trading in the range Rs 7150-7600 and Parrot was priced at Rs 8400-8600 per Quintal.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	781.30	789.70	-1.06
RM Seed	Jaipur	5734.10	5655.55	1.39
Refined Soy oil	Mumbai	926.50	920.00	0.71
Soybean	Indore	4209.00	4154.00	1.32

Oilseeds

Soybean futures (Nov) is expected to trade firm and test to 4300 by taking support at 4250. Due to demand in soy oil and soy meal crushing pace of soybean is strong and is keeping buying robust even at higher prices. Plants are readily procuring the soybeans at higher prices to cover the requirements. Indian soybean crushing margin has been consistently positive. As of 15th Oct, the soybean crush margin Indore spot was 193 per qtl, still relatively high and encouraging for more crushing. Indian Soymeal FOR Kandla Prices as of 15th Oct were about \$415 per MT, while prices for Argentina soymeal were \$430 per MT US gulf soymeal FOB was reported to be \$436 per MT. Hence the parity for Indian meal on FOB basis against Argentina meal prices were \$15 while against US was \$21. Mustard futures (Nov) may trade higher and test 5630-5650. The price may get support due to lower arrival from major producing areas and strong demand from millers. It is also reported that Nafed has suspended its sale of mustard seed. Soy oil futures (Nov) is expected to trade sideways to up in the range of 933-943, while CPO futures (October) will probably consolidate in the range of 775-785 levels. Malaysian palm oil futures slumped more than 3% on Monday, their biggest fall in nearly a month, as sharp losses in rival Dalian and CBOT soybean oil outweighed expectations for an uptick in October exports. On CBOT, traders continue to monitor the steady stream of U.S. soybean sales to China, though the active U.S. harvest has added some headwind. Funds barely adjusted views in the soy products through Oct. 13. They increased their net long in soybean oil futures and options to 82,188 contracts from 80,994 a week earlier, and their net long in soybean meal was virtually unchanged at 77,068 futures and options contracts.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1904.00	1933.10	-1.51
Cotton	Kadi	19122.60	18644.55	2.56
Chana	Delhi	5325.00	5303.35	0.41
Wheat	Delhi	1774.20	1790.00	-0.88

Other Commodities

Cotton futures (October) may trade in the range of 19500-20000. Cotton prices in Indian markets surged higher, this week, especially in the Northern region, where Cotton Corp. has stepped up its procurement off late. Increased buying by private millers was witnessed and lower arrivals in Cotton majors like M.P and South Indian mandis have been keeping prices firm-to-steady. Telangana, Andhra Pradesh and Karnataka received the heaviest October downpours in 100 years. Damage assessment is still under way, but these states account for about 28% of the planted acreage in India this season and there will be some quality and yield reduction. A jump in September's U.S. retail sales, with receipts at clothing stores rising 11%, was also providing support, although sales remained well below their pre-pandemic levels. Chana future (Nov) is trading with high volatility since last few session and may continue to trade in range of 5400-5470. The prices getting support as NAFED has suspended all Chana sell auctions till further notice. Negligible overseas supplies of White Pea will likely support Chana prices further. The Central government is not looking to lower the import duty on chana (gram), the biggest pulses grown in India immediately, to avoid giving any negative signals to farmers just ahead of the sowing season that will start in next few weeks. Guar seed futures (Nov) is expected to remain stable in the range of 4020-4080. While, Guar gum futures (Nov) will trade with an upside bias in the range of 6100-6200. Mandis in western Rajasthan, Haryana, Gujarat and Punjab were not getting expected arrival of guar seed. Therefore, traders and millers are taking clues of lower production. Guar seed is arriving in all small and big mandis of Sriganganagar, Jaisalmer, Bikaner, Hanumangarh, Rajkot, Mansa, Abohar, Sirsa, Hissar, Adampur.



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