

## COMMODITY DAILY REPORT (AGRI)

5th April, 2021

### NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Apr-21	1318.25	Up	05.03.21	1229.50	1210.00

### SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Coriander (Apr)	20-Apr-21	7096.00	Up	09.02.21	6528.00	6900.00
Coriander (May)	20-May-21	7176.00	Up	09.02.21	6508.00	7000.00
Jeera (Apr)	20-Apr-21	14445.00	Down	01.04.21	14445.00	14990.00
Jeera (May)	20-May-21	14590.00	Down	01.04.21	14590.00	15000.00
Turmeric (Apr)	20-Apr-21	8396.00	Sideways	10.03.21	8638.00	-
Turmeric (May)	20-May-21	8558.00	Sideways	10.03.21	8744.00	-

### OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Apr)	30-Apr-21	1090.30	Up	05.03.21	1064.50	1050.00
CPO (May)	31-May-21	1063.00	Up	05.03.21	1077.70	1030.00
Ref. soy oil (Apr)	20-Apr-21	1284.50	Up	01.04.21	1284.50	1230.00
Ref. soy oil (May)	20-May-21	1275.00	Up	01.04.21	1275.00	1240.00
RM Seed (Apr)	20-Apr-21	5801.00	Up	04.02.21	5118.00	5580.00
RM Seed (May)	20-May-21	5836.00	Up	23.02.21	5491.00	5625.00
Soybean (Apr)	20-Apr-21	6143.00	Up	23.12.20	4478.00	5750.00
Soybean (May)	20-May-21	6040.00	Up	23.12.20	4491.00	5650.00
Castor seed (Apr)	20-Apr-21	4880.00	Up	08.03.21	4612.00	4700.00
Castor seed (May)	20-May-21	4940.00	Up	08.03.21	4570.00	4740.00

### OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Apr)	20-Apr-21	5023.00	Up	02.02.21	4579.00	4900.00
Chana (May)	20-May-21	5069.00	Up	02.02.21	4573.00	4900.00
Cotton (Apr)	30-Apr-21	21260.00	Down	19.03.21	21950.00	22000.00
Cotton (May)	31-May-21	21540.00	Down	19.03.21	21610.00	21600.00
Cocud (Apr)	20-Apr-21	2479.00	Up	15.03.21	2433.00	2320.00
Cocud (May)	20-May-21	2504.00	Up	15.03.21	2406.00	2300.00
Guar seed (Apr)	20-Apr-21	3751.00	Down	18.11.20	3987.00	3850.00
Guar seed (May)	20-May-21	3809.00	Down	19.03.21	3863.00	3900.00
Guar gum (Apr)	20-Apr-21	5752.00	Down	23.03.21	5901.00	6010.00
Guar gum (May)	20-May-21	5851.00	Down	23.03.21	5982.00	6080.00
Rubber (Apr)	30-Apr-21	17163.00	Sideways	22.01.21	15131.00	-
Rubber (May)	31-May-21	17392.00	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	1495.80	1495.80	0.00%
Coriander	Kota	7172.90	7176.45	-0.05%
Jeera	Unjha	14316.70	14316.70	0.00%
Turmeric	Nizamabad	7726.45	7726.45	0.00%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1147.30	1126.80	1.82%
RM Seed	Jaipur	5850.00	5738.85	1.94%
Refined Soy oil	Mumbai	1298.10	1270.10	2.20%
Soybean	Indore	6210.00	6032.00	2.95%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2511.75	2462.30	2.01%
Cotton	Kadi	21751.95	21751.95	0.00%
Chana	Delhi	4976.65	4986.40	-0.20%
Wheat	Delhi	1886.10	1900.00	-0.73%

Spices

Turmeric futures (Apr) is expected to witness consolidation & remain sideways in the range of 8100-8500 levels. The prices of the yellow spice had increased last month because supplies were lower than demand. Arrivals, so far this year, have been 10.15 lakh bags (50 kg each) against 11.50 lakh bags last year and 14 lakh bags in 2019. In places such as Nanded in Maharashtra, arrivals are at least 40 per cent lower. As supplies have increased now, the market is trying to find a balance to periodic correction. In news, the Erode market will be shut from April 2 for 10 days. On the demand side, the stockists expect it to rise, if the second wave of Covid-19 becomes serious. On top of lower production, the quality of the arrivals is only average. Besides, the stocks in the pipeline have also been lower this year after turmeric exports increased. Export orders have come from Bangladesh and Gulf and shipments will begin from April onwards. Jeera futures (Apr) is likely to witness sell on rise, as it seen making lower high's since past 3-weeks & facing resistance near 14545 levels. The sentiments are mildly bearish due to a slowdown in demand and expectations of rise in arrivals on account of peak harvest season. However, we may not see any sharp correction as there is shortage of quality supplies for jeera prices this year, while demand for Indian spice is robust in world markets. Meanwhile, the business activities in Unjha mandi, will resume from tomorrow. Dhaniya futures (Apr) is expected to witness steep correction towards 7000-6900. It is reported that export orders were halted due to rains in the producing belts of Kota and Jodhpur divisions, as the buyers won't make deals over wet supplies.

Oilseeds

Soybean futures (Apr) is expected to maintain its bullish stance and test 6200-6250 levels on the higher side, supported by demand for soymeal overtaking the supplies. Since Indian soymeal is not genetically modified, Indian-origin soymeal commands a higher demand from importers over its American counterpart. U.S soybean futures (May) is expected to hold on the support near 13.70 and trade with positive bias. The U.S. Department of Agriculture's forecasts for soybean plantings fell below market expectations, sending futures on CBOT to a new 6 1/2 year high at \$14.56 a bushel. Farmers plan to sow 87.600 million acres with soybeans, the most since 2018. The market was expecting the report to show that farmers intended to plant 89.996 million acres of soybeans, according to the average of estimates gathered in a Reuters poll. Also, the report highlighted that U.S. soybean stocks are projected to shrink to a mere 9-1/2 days' supply ahead of the next harvest. Soy oil futures (Apr) is likely to trade higher towards 1300-1310 levels, taking support near 1280, while CPO futures (Apr) may test 1110-1110 levels. U.S soybean oil is looking strong amid soaring demand from crushers. Mustard futures (Apr) will probably continue to remain stable in the range of 5800-5900 levels & witness lower level buying on every dip, supported by rise in consumption of its oil. In recent times, the demand for this oilseed has increased after the food standard regulator, FSSAI, has banned blending of any kind of edible oil with mustard oil w.e.f June 8, 2021. Secondly, higher prices of edible oils in the international market are boosting mustard oil rates on the spot markets. Lastly, the prices will be cushioned as the Haryana government will start procuring at the minimum support price (MSP).

Other Commodities

Cotton futures (Apr) may witness consolidation in the range of 21200-21400 with a bearish bias. The sentiments are sour after the announcement of Pakistan rejected the offer to lift on a two-year ban on Indian cotton imports. The bearish trend in guar seed (Apr) may deepen as it may fall towards 3700-3650. Similarly, in guar gum (Apr) we may see 5700-5650 levels on the lower side. It is reported that the guar gum millers are not getting much interested for fresh buying as the export demand is not picking up. Current prices of gum, korma and choori were not profitable for millers so many millers have already halted production. Choori prices are under pressure as cheaper cattle feed are being blended so demand came is lackluster there also. Hence, the cues coming from the spot market is depicting that these counters are not likely to find support in current scenario. Secondly, the cues from the international market are not encouraging after a panel of OPEC+ technical experts agreed to revise down oil-demand estimates for 2021, signaling a more negative view of the market. The OPEC+ Joint Technical Committee now estimates that global oil demand will expand by 5.6 million barrels a day this year, down from 5.9 million previously. Chana futures (Apr) is expected to see a sideways movement in the range of 4990-5050. The sentiments are positive as the government started procuring the commodity in some major growing states at the minimum support price. Madhya Pradesh, the largest grower of chana, started the procurement drive from last week. Around 1.45 million tons of chana will be procured in the state.

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