

COMMODITY DAILY REPORT (AGRI)

12th February, 2021

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	26-Feb-21	1186.50	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	6504.00	Up	09.02.21	6528.00	6350.00
Coriander (May)	20-May-21	6504.00	Up	09.02.21	6508.00	6350.00
Jeera (Mar)	19-Mar-21	13405.00	Up	09.02.21	13360.00	13000.00
Jeera (Apr)	20-Apr-21	13330.00	Up	09.02.21	13290.00	12900.00
Turmeric (Apr)	20-Apr-21	7540.00	Up	11.01.21	6198.00	7000.00
Turmeric (May)	20-May-21	7552.00	Up	11.01.21	6174.00	7000.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Feb)	26-Feb-21	1012.10	Sideways	28.01.21	960.30	-
CPO (Mar)	31-Mar-21	1004.20	Sideways	19.01.21	924.00	-
Ref. soy oil (Feb)	19-Feb-21	1123.90	Sideways	28.01.21	1101.60	-
Ref. soy oil (Mar)	19-Mar-21	1118.70	Sideways	28.01.21	1094.80	-
RM Seed (Feb)	19-Feb-21	6120.00	Up	04.02.21	5876.00	5650.00
RM Seed (Apr)	20-Apr-21	5261.00	Up	04.02.21	5118.00	5000.00
Soybean (Feb)	19-Feb-21	4802.00	Up	23.12.20	4478.00	4630.00
Soybean (Mar)	19-Mar-21	4785.00	Up	23.12.20	4491.00	4630.00
Castor seed (Feb)	19-Feb-21	4398.00	Down	26.11.20	4618.00	4420.00
Castor seed (Mar)	19-Feb-21	4418.00	Down	26.11.20	4654.00	4470.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Mar)	19-Mar-21	4609.00	Up	02.02.21	4573.00	4520.00
Chana (Apr)	20-Apr-21	4622.00	Up	02.02.21	4579.00	4500.00
Cotton (Feb)	26-Feb-21	21450.00	Up	04.02.21	21240.00	21000.00
Cotton (Mar)	31-Mar-21	21750.00	Up	04.02.21	21500.00	21300.00
Cocud (Feb)	19-Feb-21	2274.00	Up	04.02.21	2167.00	2145.00
Cocud (Mar)	19-Mar-21	2297.00	Up	04.02.21	2190.00	2160.00
Guar seed (Feb)	19-Feb-21	3909.00	Down	18.11.20	3987.00	4085.00
Guar seed (Mar)	19-Mar-21	3956.00	Down	18.11.20	3945.00	4065.00
Gur (Feb)	19-Feb-21	1081.50	Sideways	22.01.21	1078.50	-
Gur (Mar)	19-Mar-21	1096.00	Sideways	22.01.21	1084.00	-
Mentha oil (Feb)	26-Feb-21	962.10	Sideways	19.01.21	982.90	-
Mentha oil (Mar)	31-Mar-21	974.00	Sideways	18.11.21	977.80	-
Rubber (Feb)	26-Feb-21	15721.00	Sideways	22.01.21	15131.00	-
Rubber (Mar)	31-Mar-21	15973.00	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	1610.00	1650.00	-2.42
Coriander	Kota	6237.50	6209.40	0.45
Jeera	Unjha	13010.60	13010.60	0.00
Turmeric	Nizamabad	7100.00	7100.00	0.00

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	1012.30	1017.00	-0.46
RM Seed	Jaipur	6345.30	6300.00	0.72
Refined Soy oil	Mumbai	1138.65	1145.00	-0.55
Soybean	Indore	4848.00	4899.00	-1.04

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2352.15	2363.75	-0.49
Cotton	Kadi	21273.90	21321.70	-0.22
Chana	Delhi	4586.25	4600.00	-0.30
Wheat	Delhi	1885.65	1893.85	-0.43

Spices

Trend of turmeric futures (Apr) is expected to trade range bound within 7400-7600. Spot turmeric prices are taking a breather as jor spice mandis are shut on account of Mauni Amawasya. It is to be noted that Finger variety has shot to Rs 8,000 in Nanded and it is hovering at the levels of Rs 7,800 per Quintal in Erode mandi. Turmeric prices have surged over Rs 1000/Quintal in less than a month's time due to robust demand. Jeera futures (Mar) will probably trade sideways within 13350-13650. The weather conditions remain supportive and traders are keeping out of buying large quantities in wholesale markets ahead of new arrivals from next month. The final figures of progressive area under cumin of Rabi 2020-21 in Gujarat as on 25th Jan is reported at 4,69,030 hectares as compared to 4,88,207 hectares during 2019-20 and 4,06,141 hectares in last year's average. Unjha mandi reported arrivals of 7,500 bags vs 6,500 bags, while all the jeera varieties were priced unchanged. Rough variety of Jeera was quoted at Rs. 2,055-2,125 per 20 kg. NCDEX Jeera was priced at Rs. 2,175-2,275 per 20 kg. Bombay Bold was quoted at Rs. 2,450-2,540 per 20 kg and Best quality was quoted at Rs 2,375-2,425. Dhaniya futures (Apr) is expected to trade sideways in the range of 6400-6600. There is demand for the new crop and despite the pressure of new arrivals with picking pace of harvest in Madhya Pradesh, Gujarat and Uttar Pradesh along with Rajasthan mandis, the new crop is traded higher in the range of Rs 4,000-6,000 per quintal. The new crop is attracting enquiries from local buyers along with Gulf nations. New coriander prices surged Rs 100 per Quintal in Ramganj and Kota mandis. The coriander is quoted between Rs 4,000-5,800 per Quintal in loose. Prices are support due to buyers' demand. Even old coriander prices are supported due to demand from spice millers, as it rose by Rs 50-80 per Quintal.

Oilseeds

Soybean futures (Feb) may trade sideways to up in the range of 4780-4880 taking positive cues from the international market. U.S Soybeans turned higher after a near two-week low earlier on Thursday while wheat bounced off a one-week low on Wednesday. Secondly, India's soybean meal exports rose nearly six-folds to 3.36 lakh tonnes during January this year on higher demand in the global market, an industry body said on Wednesday. In January 2020, soybean meal exports stood at 58,000 tonnes, said Soybean Processors Association of India (SOPA). Soy oil futures (Feb) is expected to trade sideways in the range of 1115-1125. CPO futures (Feb) will probably hover with an upside bias in the range of 1010-1020. The gains may remain capped as the U.S export sales for soy oil was not encouraging. For soybean oil, net sales reductions of 400 MT for 2020/2021--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. RM Seed futures (Feb) is expected to trade range bound within 6070-6200. Bullish trend remained intact in spot Mustard seed prices in producing states Rajasthan and others. Mustard oil and oil cake also gained on positive tone. Heavy arrival could not dampened market sentiments as millers and stockists were buying seed aggressively. Mustard seed future contracts also recorded uptrend. Total mustard seed arrival was stable at 175,000 bags in all over the country. New mustard seed arrival was 160,000 bags. Old mustard seed arrival was steady at 15,000 bags in the mandis. According to market sources, mustard seed arrival increased in majority of mandis of producing states. But the oil seed found support due to strong buying from millers and stockists.

Other Commodities

Cotton futures (Feb) is expected to consolidate in the range of 22400-22550 levels. The CAI has retained its consumption estimate for the current crop year at the same level as estimated in the last month i.e. 330.00 lakh bales. The consumption for the previous season was estimated at 250 lakh bales due to the disruptions caused on account of COVID-19 Pandemic. Consumption is now expected to reach the pre-lockdown level of 330 bales during the 2020-21 Season. Guar seed (Feb) may consolidate in the range of 3890-3930, while guar gum (Feb) is expected to trade sideways to down in the range of 6180-6250. World oil demand in 2021 will rebound more slowly than previously thought, OPEC said on Thursday, adding to a series of downgrades as the impact of the pandemic lingers. Demand will rise by 5.79 million barrels per day (bpd) this year to 96.05 million bpd, the Organization of the Petroleum Exporting Countries said in a monthly report, trimming its growth forecast by 110,000 bpd from a month ago. The prospect of weaker demand has already prompted OPEC and its allies, known as OPEC+, to slow their plan to boost output. More demand, rising prices and lower rival supply could support the case for more easing, but Iraq said on Wednesday OPEC+ was likely to keep current cuts in March. Chana futures (Mar) is expected to trade sideways in the range of 4575-4635. Ministry of Agriculture & FW sanctioned procurement of 167000MT Chana under Price Support Scheme in Karnataka for Rabi 20-21. NAFED is making arrangement to undertake procurement.

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