

COMMODITY DAILY REPORT (AGRI)

15th May, 2018

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (May)	15-May-18	955.00	Sideways	09.05.18	954.70	-
Cardamom (June)	15-Jun-18	912.10	Down	04.04.18	1024.10	950.00
Coriander (May)	18-May-18	4764.00	Down	17.04.18	5144.00	4900.00
Coriander (June)	20-Jun-18	4807.00	Down	17.04.18	5108.00	4950.00
Jeera (May)	18-May-18	16400.00	Sideways	27.04.18	15670.00	-
Jeera (June)	20-Jun-18	16055.00	Sideways	27.04.18	15670.00	-
Turmeric (May)	18-May-18	7224.00	Sideways	15.05.18	7224.00	-
Turmeric (June)	20-Jun-18	7284.00	Sideways	15.05.18	7284.00	-

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (May)	31-May-18	659.40	Up	09.05.18	657.40	640.00
CPO (June)	29-Jun-18	662.10	Up	09.05.18	657.70	640.00
Ref. Soy Oil (May)	18-May-18	758.10	Down	27.04.18	762.50	775.00
Ref. Soy Oil (June)	20-Jun-18	770.40	Down	09.04.18	774.20	790.00
RM seeds (May)	18-May-18	3891.00	Up	09.05.18	3874.00	3750.00
RM seeds (June)	20-Jun-18	3937.00	Up	09.05.18	3912.00	3780.00
Soy Bean (May)	18-May-18	3685.00	Down	16.04.18	3798.00	3760.00
Soy Bean (June)	20-Jun-18	3718.00	Down	20.04.18	3817.00	3800.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Castor seed (May)	18-May-18	4047.00	Down	23.03.18	4133.00	4200.00
Castor seed (June)	20-Jun-18	4091.00	Down	23.03.18	4085.00	4260.00
Cocud (May)	18-May-18	1297.50	Up	03.05.18	1270.50	1250.00
Cocud (June)	20-Jun-18	1286.00	Up	03.05.18	1278.00	1250.00
Guar seed (May)	18-May-18	3756.00	Down	27.04.18	3960.00	3850.00
Guar seed (June)	20-Jun-18	3826.00	Down	27.04.18	3996.50	3950.00
Mentha Oil (May)	31-May-18	1280.10	Down	15.05.18	1280.10	1360.00
Mentha Oil (June)	29-Jun-18	1152.40	Down	15.05.18	1152.40	1240.00

**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	956.80	961.00	-0.44
Coriander	Kota	5242.65	5264.95	-0.42
Jeera	Unjha	16116.70	16071.50	0.28
Turmeric	Nizamabad	7510.00	7560.00	-0.66

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	725.00	724.75	0.03
RM Seed	Jaipur	3950.00	3950.00	0.00
Refined Soy oil	Mumbai	764.05	757.35	0.88
Soybean	Indore	3740.00	3765.00	-0.66

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8381.00	8323.50	0.69
Cocud	Akola	1335.05	1350.00	-1.11
Cotton	Kadi	19481.15	19493.10	-0.06
Guar seed	Jodhpur	3875.65	3850.25	0.66
Sugar M	Kolkata	2795.25	2838.10	-1.51
Wheat	Delhi	1773.75	1771.65	0.12

Spices

Turmeric futures (June) is likely to take support near 7145 levels. The arrival of turmeric for sale has decreased but prices did not improve. The turmeric season will be over in ten days, so the traders expect more number of bags to arrive. The traders purchased mini-Salem hybrid finger variety at a higher price. At the Erode Turmeric Merchants Association, the finger turmeric was sold at ₹5,691-8,629 a quintal; root variety at ₹5,325-8,002. Jeera futures (June) is expected to take support near 15770 levels & trade with an upside bias. Spot Jeera prices extended gains at key markets in the country owing to good enquiries at existing levels and better export demand. At key markets in Gujarat prices moved up by ₹15-25 per 20kg. While in Rajasthan jeera ruled strong by ₹100-150 per 100kg. According to sources, good demand is now coming for jeera from export front. Apart from China, demand from Bangladesh is also increasing. Coriander futures (June) is expected to take support 4750 levels & the downside may remain capped. Spot coriander prices ruled stable at key market yards in Rajasthan while moved higher by ₹100-150 at major markets in Madhya Pradesh. There is a constant decrease in the arrival of coriander in main markets in India. In Madhya Pradesh, procurement of chana is being continued under BhavantarBhugtan Scheme, due to which the farmers are bringing lower coriander in the market. Due to lack of adequate supply, compared to demand in the market, there may be a slight increase in the prices.

Oilseeds

Soybean futures (June) is expected to trade sideways in the range of 3690-3750 levels. The sentiments are bearish as the soybean traded down at the key Indore market due to limited crushers' demand. Spot soybean at the benchmark Indore market quoted down by ₹75 at ₹3,500-3,700/100kg. While soybean demand at present is mainly from crushers side as stockists are now on the sideline anticipating no major return ahead due to normal monsoon forecast followed by expectations of rise in acreage. Refined soy oil futures (June) is expected to trade sideways & take support near 765 levels on the back of weaker rupee making imports costlier. It is being reported that the government is likely to consider increasing import duties on soyoil, sunflower oil and canola oil to check imports and help boost prices of key oilseeds ahead of the Kharif sowing season. CPO futures (May) is expected to remain stable in the range of 653-667 levels tracking higher quoting palm oil prices in the international market. Malaysian benchmark crude palm oil futures surged to their highest in a month reaching their strongest since April 10 at 2,452 ringgit (\$615.46) a tonne. Palm is also supported on lower than estimated end-stocks announced by the Malaysian Palm Oil Board (MPOB). Mustard seed futures (June) will probably show recovery & trade with an upside bias towards 3975 levels, taking support near 3905 levels. At the spot markets, demand in mustard seed is very good at least from crushers end so far as parity during the most of season remained mostly positive with some good improvement in demand for mustard.

Other Commodities

Chana futures (June) is expected to trade higher towards 3720-3750 levels. Chana prices traded higher at major spot markets amid millers buying support, slow domestic arrivals and some fresh trade activity in processed chana at lower rates. Slow selling by farmers at the lower rates against some good buying from local buyers and exporters helped revival in prices. Cotton futures (May) will possibly trade with a negative bias in the range of 20450-20600 levels. The supplies in the domestic market are quite comfortable & also sufficient to meet the domestic as well as the export demand. The Cotton Association of India has projected a yearly balance sheet for the season 2017-18, which shows that total cotton supply till the end of the season by September 30, 2018 will be at 410 lakh bales, including the opening stock of 30 lakh bales at the beginning of the season. Domestic consumption is estimated at 324 lakh bales, while the exports are estimated to be 65 lakh bales. The carry-over stock at the end of the 2017-18 season is estimated by CAI at 21 lakh bales. Mentha oil futures (June) is likely to plunge further towards 1120 levels. As per trade sources, overall sentiment have turned bearish as fresh arrivals have begun in physical markets, i.e. Barabanki and Sambhal. Market participants are expecting a 25 percent rise in acreage can result in production of 40,000-41,000 tonnes of mentha oil for the ongoing season (2018) compared with around 30,000-33,000 tonnes produced last year.

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: researchfeedback@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

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.