

## COMMODITY DAILY REPORT (AGRI)

16th October, 2019

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Oct)	15-Oct-19	3107.90	Sideways	16.09.19	3138.00	-
Cardamom (Nov)	15-Nov-19	2687.70	Sideways	16.09.19	2804.40	-
Coriander (Oct)	18-Oct-19	5899.00	Up	07.10.19	5855.00	5600.00
Coriander (Nov)	20-Nov-19	6021.00	Up	07.10.19	6009.00	5800.00
Jeera (Oct)	18-Oct-19	16800.00	Down	02.08.19	17075.00	17250.00
Jeera (Nov)	20-Nov-19	16340.00	Down	20.09.19	16585.00	16900.00
Turmeric (Oct)	18-Oct-19	5660.00	Down	22.08.19	6886.00	6100.00
Turmeric (Nov)	20-Nov-19	5818.00	Down	22.08.19	6804.00	6100.00

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Oct)	31-Oct-19	556.00	Up	15.10.19	556.00	544.00
CPO (Nov)	29-Nov-19	556.90	Up	15.10.19	556.90	545.00
Ref. soy oil (Oct)	18-Oct-19	753.95	Down	14.10.19	749.65	758.00
Ref. soy oil (Nov)	20-Nov-19	755.85	Down	14.10.19	749.75	758.00
RM Seed (Oct)	18-Oct-19	4115.00	Up	07.10.19	4040.00	3960.00
RM Seed (Nov)	20-Nov-19	4131.00	Up	07.10.19	4096.00	4020.00
Soybean (Oct)	18-Oct-19	3714.00	Sideways	04.10.19	3794.00	-
Soybean (Nov)	20-Nov-19	3657.00	Sideways	04.10.19	3687.00	-

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND STOP LOSS	CLOSING
Chana (Oct)	18-Oct-19	4341.00	Up	14.10.19	4395.00	4300.00
Chana (Nov)	20-Nov-19	4374.00	Up	14.10.19	4413.00	4330.00
Cocud (Dec)	20-Dec-19	2168.00	Sideways	07.10.19	2150.50	-
Cocud (Jan)	20-Jan-20	2098.00	Down	20.09.19	2096.50	2110.00
Guar seed (Oct)	18-Oct-19	3847.50	Down	22.08.19	4286.00	4050.00
Guar seed (Nov)	20-Nov-19	3902.00	Down	22.08.19	4276.50	4090.00
Mentha oil (Oct)	31-Oct-19	1204.60	Down	23.09.19	1262.20	1240.00
Mentha oil (Nov)	29-Nov-19	1216.30	Down	23.09.19	1245.20	1250.00

\*\*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	2825.00	2940.00	-3.91
Coriander	Kota	6332.45	6340.85	-0.13
Jeera	Unjha	16738.40	16780.00	-0.25
Turmeric	Nizamabad	6000.00	6008.35	-0.14

Spices

Turmeric futures (Nov) is likely to plunge further to test 5700, if breaks 5760 levels. The arrival of turmeric has improved. The four markets at Erode have received 2,500 bags of medium and poor quality turmeric totally. The traders after inspecting the samples quoted slightly increased price for both varieties and have purchased 60 per cent for their local demand. Still, the traders are waiting for the upcountry demand. At the Erode Turmeric Merchants Association Sales yard, the finger turmeric sold at Rs.5,714-7,691 a quintal. The root variety at Rs.5,314-6,430 a quintal. Jeera futures (Nov) is expected to face resistance near 16480 levels & trade with a downside bias. The reason attributed is weak buying and on the likelihood of an increase in supply as sowing is expected to be better this season. It is likely to start after Diwali. Sentiment has also dampened on expectation of a rise in acreage in 2019-20 (Oct-Sep) by 10-20% because of availability of water. Jeera needs less water but as the rains continue unabated, the sowing which should start by next week. Good rains this year are likely to push up production. Dhaniya futures (Nov) is expected to face resistance near 6060 & trade with a negative bias levels. In the upcoming season, the output of coriander may be higher as the monsoon has been good in major growing areas of Gujarat, Rajasthan and Madhya Pradesh. Its sowing is expected in November and hence there is still time. However, if the acreage rises for sowing, then the fall in prices will be limited as the present stock has depleted.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	547.60	547.20	0.07
RM Seed	Jaipur	4292.60	4275.00	0.41
Refined Soy oil	Mumbai	747.75	747.75	0.00
Soybean	Indore	3668.00	3653.00	0.41

Oilseeds

Soybean futures (Nov) is likely to hold on to the support near 3630, while the upside may get extended till 3680 levels. India's soybean output is likely to fall by 17.74 percent this year on a sharp decrease in average yield across the country. The Soybean Processors' Association (SOPA) said in its survey that India's total soybean output may remain at 89.94 lakh tonnes in 2019, down 17.74 percent from 109.33 lakh tonnes in 2018. Average yield is estimated at 836 kg per hectare for the current harvesting season from 1009 kg per hectare in the previous season. On the CBOT, The most active soybean futures were down 0.1% at \$9.32-3/4 a bushel, having closed down 0.7% on Tuesday. U.S. President Donald Trump said on Friday that China had agreed to purchase \$40 billion to \$50 billion worth of U.S. agricultural goods in a first phase of an agreement to end the trade war. But China would make the purchases only if Trump rolls back levies put in place since the trade war began, Bloomberg reported on Tuesday. Mustard futures (Nov) is expected to trade range bound with a positive bias in the range of 4115-4140 levels. The agriculture ministry has proposed an increase in minimum support price (MSP) of 5.3% increase in the mustard MSP, which will take the existing floor price of Rs.4,200 a quintal to Rs.4,425. The government has been promoting cultivation of pulses and oilseeds over foodgrains for the past few years. CPO futures (Nov) is likely to trade sideways to up in the range of 553-560 levels. Import of vegetable oils during Sept., 2019 down by 13% to 1,303,976 tons compared to 1,491,174 tons in Sept., 2018. The prices of edible oil are rising on the spot markets after Indian refiners stopped purchases of Malaysian palm oil for shipments in November and December fearing New Delhi could raise import taxes or enforce other measures to curtail imports from the country.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3394.00	3393.45	0.02
Cotton	Kadi	18965.90	19361.65	-2.04
Sugar M	Kolkata	3600.00	3600.00	0.00
Wheat	Delhi	2218.35	2213.35	0.23

Other Commodities

Cotton futures (Oct) is expected to trade with a downside bias & may even break the near support of 19420 levels. The ground report is showing strong crop vigor in both Gujarat and Maharashtra. Currently the crop is in the boll stage in central India. USDA estimates India cotton production for 2019/20 at 30.5 million 480-pound bales, up 3 percent from last month and up 15 percent from the previous year. Yield is estimated at 515 kilograms per hectare, up 12 percent from last year. In the international market, there is speculative buying going on right now. ICE cotton futures is down by half a percent, prices are in the support area, so the specs and the funds are buying looking at the charts. Bloomberg reported on Tuesday that China will struggle to buy \$50 billion of U.S. farm goods annually unless the United States removes retaliatory tariffs. Chana futures (Nov) may witness a consolidation in the range of 4350-4400 levels. Chana in Indore mandis has been ruling higher for the past two days on increased festival demand with chana (kanta) quoted at Rs.4,425-50 a quintal, chana (desi) at Rs.4,350, while chana (vishal) ruled at Rs.4,400 a quintal respectively. The rise in spot chana and increased buying support from the millers also lifted its dal with chana dal (average) quoted at Rs.5,400-5,500, chana dal (medium) at Rs.5,600-5,700, while chana dal (bold) ruled at Rs.5,800-5,900 a quintal respectively. Mentha oil futures (Oct) may witness a rally till 1215, taking support near 1190 levels due a fall in warehouse stocks. Mentha oil stocks at MCX-accredited warehouses were at 4,21,426.62 Kgs at end of last week, lesser by 32,401.15 Kgs during the beginning of this month, according to data from the bourse.

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