

COMMODITY DAILY REPORT (AGRI)

17th September, 2020

NCDEX AGRIDEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
NCDEX AGRIDEX	30-Sept-20	1136.25	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 (Sept)	18-Sept-20	6696.00	Sideways	15.09.20	6654.00	-
Coriander (Oct)	20-Oct-20	6622.00	Sideways	14.09.20	6596.00	-
Jeera (Sept)	18-Sept-20	14275.00	Sideways	14.09.20	14115.00	-
Jeera (Oct)	20-Oct-20	14090.00	Down	08.09.20	13875.00	14160.00
Turmeric (Sept)	18-Sept-20	5760.00	Down	08.09.20	5722.00	5950.00
Turmeric (Oct)	20-Oct-20	5894.00	Down	08.09.20	5810.00	6050.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Sept)	30-Sept-20	794.80	Up	27.08.20	766.50	760.00
CPO (Oct)	30-Oct-20	795.80	Up	27.08.20	759.10	760.00
Ref. soy oil (Sept)	18-Sept-20	921.60	Up	26.08.20	877.20	890.00
Ref. soy oil (Oct)	20-Oct-20	937.90	Up	26.08.20	883.80	895.00
RM Seed (Sept)	18-Sept-20	5307.00	Sideways	09.10.20	5234.00	-
RM Seed (Oct)	20-Oct-20	5321.00	Up	28.04.20	4132.00	5250.00
Soybean (Sept)	18-Sept-20	3875.00	Down	08.09.20	3804.00	3990.00
Soybean (Oct)	20-Oct-20	3921.00	Sideways	14.09.20	3973.00	-
Castor seed (Sept)	18-Sept-20	4120.00	Up	25.08.20	4058.00	3950.00
Castor seed (Oct)	20-Oct-20	4122.00	Up	25.08.20	4098.00	4000.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Chana (Sept)	18-Sept-20	5002.00	Up	07.08.20	4245.00	4800.00
Chana (Oct)	20-Oct-20	5129.00	Up	07.08.20	4204.00	4850.00
Cotton (Oct)	30-Oct-20	18030.00	Up	14.09.20	17920.00	17400.00
Cotton (Nov)	27-Nov-20	17890.00	Up	14.09.20	17730.00	17200.00
Cocud (Sept)	18-Sept-20	1858.00	Down	02.09.20	1833.00	1820.00
Cocud (Dec)	18-Dec-20	1873.00	Sideways	10.09.20	1860.00	-
Guar seed (Sept)	18-Sept-20	4113.00	Sideways	10.09.20	4099.00	-
Guar seed (Oct)	20-Oct-20	4055.00	Sideways	15.09.20	4068.00	-
Mentha oil (Sept)	30-Sept-20	965.50	Down	02.09.20	976.50	975.00
Mentha oil (Oct)	30-Oct-20	980.00	Sideways	07.09.20	970.00	-

**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	1685.00	1692.90	-0.47
Coriander	Kota	6664.30	6656.45	0.12
Jeera	Unjha	13833.40	13895.00	-0.44
Turmeric	Nizamabad	5610.00	5605.00	0.09

Spices

Turmeric futures (October) is expected to witness a correction towards 5800. At the spot markets in Erode, turmeric sales stood at 65 per cent while prices showed a mixed trend depending on quality. Though there was no fresh demand received by traders, they procured 65 per cent turmeric of the arrival of 1,950 bags. No trader is willing to stock; some traders raised the price by Rs.150-250 a quintal for finger turmeric at the Erode Turmeric Merchants Association Sales yard and Regulated Marketing Committee, based on quality. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at Rs.5,011-6,229 a quintal, root variety was sold at Rs.4,789-5,669. At the Erode Cooperative Marketing Society, finger turmeric was sold at Rs.4,929-6,009 a quintal, root variety was sold at Rs.4,399- 5,775. Jeera futures (October) is expected to trade with an upside bias in the range of 14000-14170. Spot jeera prices extended northward move at Rajkot mandi were supported by firm domestic demand and reduced arrivals. All varieties of jeera were quoted Rs 10 per 20 Kgs higher at Rajkot mandi, while prices were stable at Unjha mandi. Rough jeera and NCDEX quality were quoted steady at Rs 1850-2125 and Rs 2210-2395 per 20 Kgs, respectively. Best quality and Bombay Bold prices were unchanged at Rs 2430-2530 and Rs 2608-2705 per 20 Kgs, respectively. Dhaniya futures (October) is expected to trade sideways in the range of 6540-6700. Spot coriander prices continue to trade steady in most of the mandis across the country, barring Kumbhraj mandi of Madhya Pradesh where the spice prices rose. At Baran mandi, prices were quoted Rs 100 lower for the Badami variety that was quoted at Rs 5400-5500. The Eagle variety was priced unchanged at Rs 5800-5900 per quintal. Mandi arrivals upped to 3,000 bags vs 2500 bags in the last session.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	785.90	781.80	0.52
RM Seed	Jaipur	5450.00	5463.55	-0.25
Refined Soy oil	Mumbai	912.45	915.00	-0.28
Soybean	Indore	3926.00	3947.00	-0.53

Oilseeds

Soybean futures (October) is expected to trade sideways in the range of 3880-3960. The market participants are expecting arrivals pressure in next 15-20 days, as harvesting will be in full swing in Madhya Pradesh. As of now the demand is sluggish as the moisture content in crop is 15-25% which is way higher than standard level of 10-12%. Mustard futures (October) is expected to trade sideways to down in the range of 5300-5355. Downtrend continued on mustard seed and oilseed today in Jaipur and other markets of the producing states. Mustard seed lost Rs. 20 to Rs. 5445-5450 per quintal in Jaipur. The oil seed came under pressure because Soybean of new season will pick up in the market very soon. Mustard oil also lowered proportionately. However, arrival of the seed remained stable at around 170,000 bags in all the producing states. Soy oil (October) is expected to trade higher towards 945-955 and CPO (Sept) may test 805-815 on the higher side. The sentiments of market participants in the international have turned positive after the U.S. Department of Agriculture (USDA), in a monthly report, on Friday said U.S. soybean production would be smaller than previously expected because of unfavourable weather last month. Dry weather expected in the Midwest is likely to help jump-start the harvest of large U.S. soybean crops. The U.S. Department of Agriculture (USDA) on Wednesday reported sales of 327,000 tonnes of U.S. soybeans to China. Secondly, heavy rains in June and July had also affected the production of palm oil in Indonesia and Malaysia, leading to a spurt in prices despite consumption falling across the globe due to pandemic.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	1978.05	1950.25	1.43
Cotton	Kadi	17282.05	17210.35	0.42
Chana	Delhi	5000.00	5025.70	-0.51
Wheat	Delhi	1817.50	1825.00	-0.41

Other Commodities

Cotton futures (Oct) is likely to trade steady in the range of 17950-18100. Cotton prices were headed tad bit higher amid improved mill demand at lower levels in North India. In Madhya Pradesh, currently the cotton being offloaded in various mandis have reasonably high moisture content level at 30-35%. Despite reports of damage to summer cotton crops on account of rains and inclement weather condition, overall crop condition appears to be good. Meanwhile, in Gujarat mills have halted their purchases in anticipation of lower prices as new cotton crop arrives next month onwards. Meanwhile traders confirm reduction in daily arrivals of cotton as well. Chana futures (October) is expected to trade higher towards 5170-5200 taking support near 5120. The sentiments are bullish owing to news that ongoing rains have affected standing urad and moong crops in Madhya Pradesh leading to a spurt in prices. Even as the new urad has started hitting some mandis in Tikamgarh district of Madhya Pradesh, the quality of crop is poor and has high moisture content. Guar seed futures (Oct) is expected to trade with a downside bias & remain below 4070, and guar gum futures (Oct) may face resistance near 6300 levels. On the spot, sluggish trend prevailed in guar complex as export demand was very weak. Guar gum and guar seed prices fell down in Jodhpur and other mandis of Rajasthan and Haryana. Guar gum split fell from Rs. 6350 to Rs. 6525 per quintal. Guar seed also lost Rs. 15 to Rs. 3860 per quintal. Guar gum powder slipped up to Rs. 100 per quintal. It shows that exporters were not buying guar gum powder. Food grade guar gum powder slipped Rs. 100 per quintal. Other sport markets of Rajasthan and Haryana also recorded price fall in guar gum and guar seed.

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