

COMMODITY DAILY REPORT (AGRI)

29th November, 2022

SPICES

COMMODITY	EXPIRY DATE	S2	S1	Pivot	R1	R2	Trend
Coriander (Dec)	20-12-2022	9710.67	9965.33	9944.67	10039.33	10178.67	Down
Coriander (Jan)	20-01-2023	9412.00	9638.00	9718.00	9862.00	10024.00	Down
Jeera (Dec)	20-12-2022	23180.00	24690.00	24130.00	24700.00	25080.00	Up
Jeera (Jan)	20-01-2023	23370.00	24890.00	24295.00	24870.00	25220.00	Up
Turmeric (Dec)	20-12-2022	6950.00	7116.00	7136.00	7222.00	7322.00	Down
Turmeric (Apr)	18-04-2023	7728.00	7896.00	7918.00	8014.00	8108.00	Down

OILSEEDS

COMMODITY	EXPIRY DATE	S2	S1	Pivot	R1	R2	Trend
Castor seed (Dec)	20-12-2022	7293.33	7378.67	7397.33	7460.67	7501.33	Sideways
Castor seed (Jan)	20-01-2023	7266.00	7346.00	7366.00	7432.00	7466.00	Sideways

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	S2	S1	Pivot	R1	R2	Trend
Cotton (Nov)	30-11-2022	31596.67	32533.33	32596.67	33193.33	33596.67	Up
Cotton (Dec)	30-12-2022	30356.67	30363.33	30886.67	31113.33	31416.67	Down
Cocud (Dec)	20-12-2022	2666.00	2689.00	2776.00	2821.00	2886.00	Down
Cocud (Jan)	20-01-2023	2587.00	2604.00	2666.00	2696.00	2745.00	Down
Guar seed (Dec)	20-12-2022	5596.67	5746.33	5786.67	5893.33	5976.67	Down
Guar seed (Jan)	20-01-2023	5691.67	5835.33	5870.67	5971.33	6049.67	Down
Guar gum (Dec)	20-12-2022	11625.00	12025.00	12074.00	12328.00	12523.00	Sideways
Guar gum (Jan)	20-01-2023	11775.00	12169.00	12212.00	12461.00	12649.00	Sideways
Mentha Oil (Nov)	30-11-2022	949.93	944.77	950.03	950.07	950.13	Down
Mentha Oil (Dec)	30-12-2022	949.13	954.87	958.73	963.37	968.33	Down

**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	850.00	900.00	-5.56%
Coriander	Kota	9900.00	9924.00	-0.24%
Jeera	Unjha	24027.90	23888.40	0.58%
Turmeric	Nizamabad	7434.25	7441.05	-0.09%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	886.20	887.60	-0.16%
RM Seed	Jaipur	6848.00	6924.00	-1.10%
Refined Soy oil	Mumbai	1310.00	1340.00	-2.24%
Soybean	Indore	5534.85	5624.45	-1.59%

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	3115.05	3160.30	-1.43%
Cotton	Kadi	32280.80	32747.45	-1.42%
Guar Seed	Jodhpur	5770.00	5860.00	-1.54%
Wheat	Delhi	2861.95	2875.00	-0.45%
Chana	Delhi	5169.80	5100.00	1.37%

Spices

Turmeric NCDEX (Dec) futures are expected to remain under pressure due to subdued buying in local market. Losses are likely to be limited in turmeric due to weaker production outlook of upcoming year and improved export demand. Spice makers are operating below their capacity wherein the growers holding their crop in hope of a better price. Prices will hold the support of 7000 and will move towards 7450 in near term.

Jeera NCDEX Dec futures witnessed sharp recovery mainly due to short covering. Tightness in supply and increased export demand is likely to support firmness in prices. Arrivals remained poor as stockiest are still optimistic and hoarding arrivals in expectation of further rise in prices. Jeera Dec prices are likely to trade in range of 24000-24700.

Dhaniya NCDEX Dec Prices is likely to trade mixed to higher on active demand. Improved buying in local market against the limited availability will support firmness in prices in near term. Ongoing sowing activities will drive the market further as reports of normal sowing will cap the major gains. Weather condition is favorable to the planting activities in major growing states that will facilitate the crop growth. Dhaniya NCDEX Dec Prices are likely to trade in range of 9700 -10300.

Other Commodities

Cotton MCX Dec prices are expected to trade on down due to sluggish demand. Demand of cotton yarn remained lower amidst economic slowdown that sparked fear of recession across the globe hitting demand for textiles. Increased imports of cotton yarn in India also dampened the demand prospects, as millers preferred imported cotton yarn due to higher domestic price. Cotton Association of India has reduced its demand estimates of cotton in India due to slack demand for yarn and cloth. The cotton consumption for 2022-23 is estimated at 300.00 lakh bales of 170 kgs compared to 318 lakh bales of previous year. Cotton prices are likely to trade in range of 30500-31300.

Guar seed Dec futures are likely to remain under pressure due to reports of higher production in Rajasthan. Arrivals are expected to peak up in fear of further fall in prices as farmers are getting good return on their produce. Rajasthan Government has estimated Guar seed production for year 2022-23 at 14 lakh tonnes that is much higher to the industry estimates of 7-8 lakh tonnes. Guar seed prices may slip to the support of 5650 and will face resistance of 6100.

Castor seed (Dec) prices are likely to trade on sideways to down due to profit booking at higher levels. Losses will be capped due to weaker production outlook and tighter pipeline stocks. Castor seed prices are likely to trade in range of 7200-7500.

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