

DAILY AGRI COMMODITY REPORT

22 March 2016

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Market Views

MONTH	OPEN	HIGH	LOW	CLOSE	% CHG	VOL	MONTH	OPEN	HIGH	LOW	CLOSE	% CHG	VOL
CORIANDER							CASTORSEED						
APR	6466	6740	6466	6632	+1.34	6530	-	-	-	-	-	-	-
INTRADAY LEVELS	SUPPORT	SUPP. 1 6485	SUPP. 2 6759	PIVOT 6613	Coriander short term trend is bearish and May continue in coming days.		INTRADAY LEVELS	SUPPORT	SUPP. 1 -	SUPP. 2 -	PIVOT -		
	RESISTANCE	RES. 1 6759	RES. 2 6887					RESISTANCE	RES. 1 -	RES. 2 -			
TURMERIC							GUARGUM						
APR	8756	8976	8670	8890	+0.91	13705	APR	5460	5670	5460	5630	+1.81	12528
INTRADAY LEVELS	SUPPORT	SUPP. 1 8715	SUPP. 2 8539	PIVOT 8845	Turmeric short term trend is bearish and May continue in coming days.		INTRADAY LEVELS	SUPPORT	SUPP. 1 5503	SUPP. 2 5377	PIVOT 5587	Guargum short term trend is bullish and May continue in coming days.	
	RESISTANCE	RES. 1 9021	RES. 2 9151					RESISTANCE	RES. 1 5713	RES. 2 5797			

Most Active Contract

TOP LOSERS

SYMBOL	EXPIRY DATE	CURRENT PRICE	CHANGE	CHANGE %
BARLEY	20-04-2016	1401.50	-38.50	-2.67%
COTTON SEED OIL CAKE AKOLA	20-04-2016	2179.00	-13.00	-0.59%
CHANA	20-04-2016	4366.00	-14.00	-0.32%
CORIANDER	20-04-2016	6632.00	-8.00	-0.12%

TOP GAINERS

SYMBOL	EXPIRY DATE	CURRENT PRICE	CHANGE	CHANGE %
JEERA	20-04-2016	15335.00	685.00	4.68%
SOYABEAN	20-04-2016	3928.00	162.00	4.30%
RAPESEED-MUSTARD SEED	20-04-2016	3959.00	49.00	1.25%
TURMERIC	20-04-2016	8890.00	44.00	0.50%

NCDEX INDICES

Index	Value	Pre. Close	% Change
CASTORSEED	-	-	-
CHANA	4366	4336	+0.69
CORIANDER	6632	6544	+1.34
GUARGUM	5630	5530	+1.81
JEERA	15335	14910	+2.85
MUSTARD SEED	3959	3886	+1.88
SOYABEAN	3928	3777	+4.00
TURMERIC	8890	8810	+0.91

Commodities In News

➤Chana on NCDEX settled up driven by pick-up in demand at the spot market amid forecast of unseasonal rains in North and Central India. Further, expectations of lower production due to unseasonal rains in North and Central India too supported chana prices uptrend. Food minister told that this year for filling the gap between demand and supply centre has to import around 6.5 million tons of pulses. According to sources, new harvested crop along with imported pulses will lead to chana prices down in coming days. Due to stock limit traders are not able to buy more pulses due to which it is expected that in coming days supply will be more in comparison to demand which may cool down the pulses price. Imported chana has also hit the markets this month and traders & stockists are buying up to their respective stock limits for the new season crop. India has imported 5.79 lt of Chana until December in the current financial year. In December, country imported over 2 lt of chana which is a record. In the second advance estimate for 2015-16, government forecasted 8.09 mt of chana this year, which is more than production estimated last year (7.17 mt). Earlier there are reports of damage for chana in Maharashtra due to hailstorm.

➤Turmeric on NCDEX settled down on profit booking after prices gained amid expectation of better demand from upcountry buyers. New season crop has hit the markets but majority of arrivals are of medium quality turmeric. There are reports of production concern due to drought in Maharashtra and AP. As per dept of commerce data, turmeric exports until Dec 2015 pegged at 64,100 tonnes while the export for the 2014-15 is 90,738 tonnes compared to 78,360 tonnes in FY14. As on latest sowing data, turmeric sowing in AP, Telangana is lower than the normal sowing. Moreover, some traders were holding back their produce expecting a good price. Around 10,000 bags of turmeric arrived for sale including 4,000 bags of new turmeric. The price of the hybrid finger variety was up Rs.300 a quintal while the local finger and root variety turmeric were up Rs.200 and Rs.150 respectively.

ECONOMIC NEWS

➤India's sugar production till March 15 has been recorded lower than the corresponding period of previous year. The sugar production is expected to be 9% lower than the actual production of 283 lac tons of sugar of last year. The sugar production of current season was higher than last year's corresponding period till a few days ago. Industry body Indian Sugar Mills Association (ISMA) confirmed that the sugar production in the current year has actually started trailing behind last year's production, indicating that the total production will be much less than the previous year. An ISMA release stated: "At the same time last year, 473 sugar mills were under operation. In the balance period of the last year's season after March 16, around 62 lakh tonnes of sugar was produced. As compared to that, 325 sugar mills are under operation. In the balance period of the last year's season after March 16, around 62 lakh tonnes of sugar was produced. As compared to that, 325 sugar mills are under operation in the current sugar season, which is lower by 148 numbers of sugar mills. Therefore, as is the expectation, the current year's sugar production will be around 9% lower than the actual production of 283 lakh tonne of sugar of last year." "The trend indicates a shorter tail of crushing and sugar production this year, as compared to last sugar season, and therefore resulting in the lower estimated sugar production in the current season in comparison to the previous one," it added. The sugar mills in the country have produced 221.30 lakh tonnes of sugar during the current season upto March 15, 2016. This is slightly lower than last season's sugar production upto the corresponding period of 221.57 lakh tonnes. As on March 15, 2016, 325 sugar mills were still under operation, which were 473 mills last year at the same time. 189 sugar mills in the country have already closed their operations, out of which 31 are in U.P, 91 in Maharashtra, 36 in Karnataka, 10 mills in Bihar and remaining in other States like Gujarat, A.P & Telangana, Uttarakhand etc. Maharashtra sugar mills have produced 76.77 lakh tonnes of sugar as against 84.07 lakh tonnes last year upto March 15, 2015. As compared to 168 sugar mills, which were still crushing sugarcane last season, 86 sugar mills continue to crush sugarcane in this season now.

Fundamental Watch : Sugar

National Market Update

➤ Andhra Pradesh & Telangana together produced 7.47 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Mar, 2016) while Tamil Nadu produced 6.8 lakh tons of sugar during the same interval.

➤ Gujarat, Bihar, Punjab and Haryana had produced 10.25 lakh tons, 4.94 lakh tons, 4.9 lakh tons and 4.2 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Mar, 2016).

➤ India had produced 221.30 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Mar, 2016) which was 0.12% lower than the sugar produced last year during the corresponding period.

➤ Sugar production fell by 8.68% in Maharashtra which produced 76.77 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Mar, 2016) compared to 84.07 lakh tons of sugar in 2014-15 (01st Oct, 2014 – 15th Mar, 2015).

➤ 85 sugar mills in U.P had produced 60.82 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Mar, 2016) which was 8.12% higher than the production made last year during the corresponding period.

➤ Sugar production in Karnataka rose by 2.08% as the state produced 38.79 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Mar, 2016) compared to 38 lakh tons of production made in 2014-15 (01st Oct, 2014 – 15th Mar, 2015).

SUGAR PRICES AT KEY SPOT MARKET

CENTER	21-Mar-15	19-Mar-15	Change
DELHI	3445	3445	UNCH
MUMBAI	3470	3470	UNCH
VIJAYWADA	3630	3600	+30
NAGPUR	NR	NR	-
CHENNAI	3150	3100	+50
AMBIKAPUR	3025	3025	UNCH
DHAMPUR	3170	3185	-15

Technical Outlook



SELL CORIANDER APR BELOW 6620 TARGET 6575 6425 SL ABOVE 6685



BUY GUARGUM APRIL ABOVE 5670 TARGET 5720 5790 SL BELOW 5610



SELL TURMERIC APRIL BELOW 8790 TARGET 8746 8686 SL ABOVE 8850

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