

DAILY AGRI COMMODITY REPORT

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Market Views

MONTH	OPEN	HIGH	LOW	CLOSE	% CHG	VOL	MONTH	OPEN	HIGH	LOW	CLOSE	% CHG	VOL
CORIANDER							CASTORSEED						
MAY	7175	7311	7175	7252	-0.25	-	-	-	-	-	-	-	-
INTRADAY LEVELS	SUPPORT	SUPP.1 7181	SUPP. 2 7110	PIVOT 7246	Coriander short term trend is bullish and May continue in coming days.		INTRADAY LEVELS	SUPPORT	SUPP. 1 -	SUPP. 2 -	PIVOT -		
	RESISTANCE	RES. 1 7317	RES. 2 7382					RESISTANCE	RES. 1 -	RES. 2 -			
TURMERIC							GUARGUM						
MAY	8360	8448	8292	8396	-0.91	-	MAY	6200	6300	6070	6100	-2.24	-
INTRADAY LEVELS	SUPPORT	SUPP. 1 8309	SUPP. 2 8222	PIVOT 8379	Turmeric short term trend is bearish and May continue in coming days.		INTRADAY LEVELS	SUPPORT	SUPP. 1 6013	SUPP. 2 5927	PIVOT 6157	Guargum short term trend is bearish and May continue in coming days.	
	RESISTANCE	RES. 1 8465	RES. 2 8535					RESISTANCE	RES. 1 6243	RES. 2 6387			

Most Active Contract

TOP LOSERS				
SYMBOL	EXPIRY DATE	CURRENT PRICE	CHANGE	CHANGE %
GUAR GUM	20-05-2016	6100.00	-150.00	-2.40%
SOY BEAN	20-05-2016	3965.00	-97.00	-2.39%
CHANA	20-05-2016	5457.00	-60.00	-1.09%
TURMERIC	20-05-2016	8320.00	-66.00	-0.79%

TOP GAINERS				
SYMBOL	EXPIRY DATE	CURRENT PRICE	CHANGE	CHANGE %
JEERA	20-05-2016	17510.00	140.00	0.81%
CORIANDER	20-05-2016	7252.00	11.00	0.15%

NCDEX INDICES			
Index	Value	Pre. Close	% Change
CASTORSEED	-	-	-
CHANA	5457	5506	-0.89
CORIANDER	7252	7270	-0.25
GUARGUM	6100	6240	-2.24
JEERA	17510	17370	+0.81
MUSTARD SEED	4400	4444	-0.99
SOYABEAN	3965	4060	-2.34
TURMERIC	8320	8396	-0.91

Commodities In News

➤Turmeric on NCDEX settled down tracking weakness in spot demand due to profit booking despite of good quality arrivals from producing belts. Farmers are holding good quality stocks hoping prices to go up in the coming months. The traders are keen in buying the quality turmeric, which is held by farmers on expectation on higher prices later in the season. Spot turmeric prices increased at Erode markets due to quality arrivals and upcountry demand. So they purchased good number of turmeric bags at an increased price. Around 7,500 bags arrived and the traders procured 70 per cent stocks. The price of the hybrid finger turmeric was up Rs. 200 a quintal, while the local finger and root varieties gained Rs. 100. At the Erode Turmeric Merchants Association, the finger turmeric went for Rs. 8,489-10,289 a quintal; the root variety Rs. 8,214-9,314. Of the arrival of 1,800 bags, 1,020 were sold. At Duggirala market estimated market supply was at 1478 quintals, up by 866 quintals as against previous day. At Warangal market total arrivals are at 5000 bags, steady as against previous day's arrival.

➤Jeera on NCDEX settled down due to decline in the export demand at the spot market. Though, some losses were capped as the crop may witness some damage due to the extended dry spell in the growing regions of Gujarat and Rajasthan. Trade sources expect increased demand on fears of crop damage because of the recent unseasonal rains. Market players are still expecting some more export enquiries on reports of good quality jeera production this year but the demand is still lower. As per the final rabi sowing report, Gujarat has planted more cumin compared to last year sowing progress. At Patan market in Patan (Guj.), sources reported arrivals at 118 quintals, lower by 97 quintals from previous trading day. At Merta City (Raj.) market in Nagaur arrivals were reported at 8000 quintals, higher by 5000 quintals from previous trading day. As per second advance estimate of Gujarat for 2015-16 jeera production is pegged at 211,000 ton up from 197,000 a year ago. In Unjha, a key spot market in Gujarat, jeera edged down by -100.6 rupees to end at 16872.75 rupee per 100 kg.

ECONOMIC NEWS

➤Foreign direct investment (FDI) in agriculture sector increased to Rs 553.14 crore during the first eleven months of 2015-16, the government said. "The FDI inflow from April 2015 to February 2016 is Rs 553.14 crore," Minister of State for Agriculture Mohanbhai Kundariya said in a written reply to Lok Sabha. This is much higher than Rs 365.31 crore in the entire 2014-15 fiscal, as per the data placed before the Lower House. FDI in farm sector stood at Rs 559.66 crore in 2013-14 and Rs 875.90 crore in 2012-13, the data showed. FDI is permitted up to 100 per cent under automatic route in specified activities of agriculture and allied activities. Also, 100 per cent FDI is allowed in plantation sector namely tea, coffee, rubber, cardamom, palm oil tree and olive oil tree. Submerged under the doldrums of ongoing long and multiphase election process in West Bengal, a major problem is brewing up there over the wage issue for around 7 lakh tea workers. The long pending issue may culminate into a major crisis for the whole industry, a pillar for the economy of hilly and foothills region in northern part of the state. Several round of meetings during last two years, tug of war between West Bengal government and trade Unions like INTUC or CITU or intervention of central Commerce Minister, nothing could bring in any acceptable solution so far for over 7 lakh tea workers. Finally the issue got submerged under ongoing election process in the state. As per the system prevailing since 1977, tea workers receive daily wage negotiated once in three years term. The last term ended on 31st March 2014 beginning new negotiation in February 2014. But barring few trade unions like INTTUC of Bengal's ruling party TMC, almost all trade Unions demanded a change in the whole wage system. They started demanding wage structure as per Minimum Wage Act instead of negotiable wage. Following initial one year long reluctance and nine rounds of meetings, finally State Government issued a notice in February 2015 forming a special committee comprising of representatives from planters, workers and Government. The committee was made responsible to propose a new wage structure and other modalities as per Minimum Wage Act.

Fundamental Watch : Sugar

National Market Update

- The sugar prices remained almost flat in the key cash markets after a recent plunge on talks that government mulling stock limit in the same.
- Indian sugar exports fell by 15% as the country exported 54.6 thousand tons of sugar last week (ending on 17th Apr, 2016) compared to 63.9 thousand tons of export in the previous week.
- Indonesia's sugar production is expected to decline to 2.5 MT amid El Nino related weather factors prevailing during the year 2016 .
- 5 sugar mills in Andhra Pradesh had produced 8.10 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Apr, 2016) which was 7.43% less than the sugar produced last year in 2014-15 (01st Oct, 2014 – 15th Apr, 2015).
- Sugar production rose by 12.12% in Tamil Nadu which produced 9.25 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Apr, 2016) compared to 8.25 lakh tons of production in 2014-15 (01st Oct, 2014 – 15th Apr, 2015).
- With a view to control soaring sugar prices, Agriculture ministry asked state government to put stock limit on sugar. Though final notification is still pending.

SUGAR PRICES AT KEY SPOT MARKET

CENTER	27-Apr-15	26-Apr-15	Change
DELHI	3350	3600	-50
MUMBAI	3740	3756	-16
VIJAYWADA	4000	4000	UNCH
NAGPUR	NR	NR	-
CHENNAI	3550	3550	UNCH
AMBIKAPUR	3035	3035	UNCH
DHAMPUR	3560	3560	UNCH

Technical Outlook



BUY CORIANDER MAY ABOVE 7380 TARGET 7425 7525 SL BELOW 7315



SELL GUARGUM MAY BELOW 6070 TARGET 6020 5950 SL ABOVE 6130



SELL TURMERIC MAY BELOW 8200 TARGET 8156 8096 SL ABOVE 8260

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