



## NCDEX WEEKLY REPORT

03 JUL -07 JUL 2017

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## ***COMMODITY WEEKLY NEWS UPDATES:***

### ***COTTON/KAPAS:***

There are reports that mills in India to buy more cotton this year: India's mill use of cotton declined in 2016- 17 due to high domestic and international cotton prices. Indian textile industry's cotton use is now projected to recover by one per cent in 2017/18. In addition, cotton imports from key markets like China and Vietnam are also set to grow, thereby increasing India's position in the domestic and global cotton markets.

### ***TURMERIC:***

After the recent strong recovery in prices, Turmeric faced strong resistance at the higher levels and some profit booking set in. Low rains in growing regions of Andhra Pradesh and Tamil Nadu amidst rising demand kept overall trend firm however. Prospects of lower sowing due to falling prices too supported the market sentiments.

### ***JEERA:***

As per latest second advanced Govt estimates, Jeera production for 2016-17 is estimated to fall slightly to 4.86 lakh tons vs 5.03 lakh tons last year. As per Spice Board of India, exports during April-Dec 2016 rose 35% in quantity to 91000 MT and 36% in value than corresponding duration of previous year. Target for 2016-17 has been fixed at 1.10 lakh MT. Falling stocks in domestic and low stocks in International markets could support prices in long term. It may be noted that India's total carryover stock is estimated between 0.7-0.8 million bags versus 2.5 million bags a year ago. In 2015-16, exports were at 1.55 lakh tons.

### ***MENTHA OIL:***

Mentha Oil found some immediate support at these lower levels even as overall trend remained slight weak as good harvesting reports of the new crop in UP kept pressurizing market sentiments. Short term trend looks weak as lower rains in UP facilitated the harvesting process for the counter.

### ***GUAR GUM:***

Guar failed to take any strong direction even as prices recovered by end of the day. As monsoon rains reached early in some parts of Rajasthan with prospects of rains in coming days—this kept uptrend limited. Pick up in exports and an expected fall in sowing area (due to low prices) kept supporting prices. Further downtrend may well be limited in coming days at these lower levels—as per market sources.

**TRADING STRATEGY:**

**RECOMMENDATION:** SELL DHANIYA (JUL) B/W 5100-5150 TGT 4800-4600 SL 5250

**TRADING STRATEGY:**

**RECOMMENDATION:** BUY JEERA (JUL) B/W 18500-18600 TGT 19000-19500 SL 18200

**RECOMMENDATION IN ALL:**

SCRIPT NAME	TREND	CLOSING PRICE	RECOMMENDATIONS
SOYABEAN	BULLISH	2854	BUY IN DIPS
JEERA	BEARISH	18910	SELL ON RISE
RM SEED	BEARISH	3609	SELL ON RISE
TURMERIC	BULLISH	6378	WAIT AND BUY ON DIPS
DHANIYA	BEARISH	5033	SELL ON RISE
MENTHA OIL	BEARISH	891.30	SELL ON RISE
REF SOYAOIL	BULLISH	640.35	BUY IN DIPS
COCUDAKL	BEARISH	1730	SELL ON RISE

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