



NCDEX WEEKLY REPORT

17 JUL -21 JUL 2017

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COMMODITY WEEKLY NEWS UPDATES:

JEERA:

Jeera was one of the few commodities that traded in green as good monsoon reports pressurized prices for most. Rising export demand supported prices but it needs to be noted that prices have fallen from the crucial 20000 mark twice this year.

As per NCDEX latest circular, circular, additional margin on both long side and short side shall be reduced from existing 10% to 5% on all the running contracts and yet to be launched contracts in Jeera (JEERAUNJHA) with effect from beginning of day Wednesday, July 12, 2017.

TURMERIC:

With sowing having started, early arrivals and better prospects for rains could be good for the crop sowing. Exports are however expected to recover at these lower levels as arrivals slow down. With Spices exports rising, prices can find some support from that factor. Production forecast of 2015-2016 was lowered by Govt from 11.90 lakh tons to 8.52 lakh tons, amidst falling stocks. Reports of drought in Maharashtra and AP have caused production to fall in these states.

MENTHA OIL:

Mentha failed to hold above the 950 mark even as moderately firm trend persisted. Pick up in demand in mandis supported prices. New crop arrivals are gradually getting over, with most harvesting completed. Traders anticipate prospects of improved production to above 35000 tons this year from good weather. But as exports rise for the new crop in coming weeks, short term uptrend is likely.

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.

GUAR GUM:

Rains in Rajasthan could keep near term sentiments weak for Guar as sowing progresses satisfactorily in the state. Rains at this stage would be beneficial for that and could keep uptrend limited. However, a rise in export demand could

support prices to some extent—but weather remains the more critical factor for now.

TRADING STRATEGY:

RECOMMENDATION: BUY TURMERIC (AUG) B/W 7700-7750 TGT 7900-8100 SL 7600

TRADING STRATEGY:

RECOMMENDATION: SELL DHANIYA (AUG) B/W 5070-5100 TGT 4900-4700 SL 5200

RECOMMENDATION IN ALL:

SCRIPT NAME	TREND	CLOSING PRICE	RECOMMENDATIONS
SOYABEAN	BULLISH	2995	BUY IN DIPS
JEERA	BULLISH	20025	BUY IN DIPS
RM SEED	BEARISH	3700	SELL ON HIGHER LEVAL
TURMERIC	BULLISH	7520	BUY IN DIPS
DHANIYA	BEARISH	5129	SELL ON RISE
MENTHA OIL	BULLISH	960.60	BUY IN DIPS
REF SOYAOIL	BULLISH	643.25	BUY IN DIPS
COCUDAKL	BEARISH	1625	SELL ON RISE

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