



NCDEX WEEKLY REPORT

07 AUG - 11 AUG 2017

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COMMODITY WEEKLY NEWS UPDATES:

MENTHA OIL:

After the recent dips, Mentha prices surged ahead on bullish fundamentals. Good demand amidst falling stocks kept supporting prices. With new crop arrivals 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.

TURMERIC:

After some initial dips, Turmeric prices recovered strongly. Overall fundamentals remained strong as low sowing reports , falling stocks and pick up in demand are factors that are supporting Turmeric prices. Falling arrivals amidst rising demand and prospects of low acreage in AP and Tamil Nadu due to low rains kept trend up. Favorable monsoon reports amidst high stocks and lack of strong local demand may limit the uptrend however.

JEERA:

Jeera traded with high volatility as overall sentiments remained moderately firm with exports gradually picking up. As skies cleared up in Gujarat, trading activities are expected to pick up with a rise in export and festive season domestic demand being expected. This could start supporting the prices at these lower levels.

Low stocks amidst not so good production reports and good export demand are expected to keep long term trend up.

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.

Better sowing prospect reports from ICAC is seen favorable for sowing of the crop.

GUAR GUM:

Moderate firm trend was noted for Guar even as the uptrend was limited by clearer skies in Rajasthan which traders expect— would be good for the crop at this stage. However, the recent crop damage concerns from floods in Rajasthan may prevent too much fall as exports too start rising with skies clearing up. Firmness in Crude oil prices too supported market sentiments as exports

continued to remain good and picked up further at these lower levels. With no new crop arrivals for now, overall market sentiments look firm for this counter.

TRADING STRATEGY:

RECOMMENDATION: SELL SOYABEAN (AUG) B/W 2960-2980 TGT 2900-2850 SL 3040

TRADING STRATEGY:

RECOMMENDATION: BUY MENTHA OIL (AUG) B/W 1145-1150 TGT 1180-1210 SL 1120

RECOMMENDATION IN ALL:

SCRIPT NAME	TREND	CLOSING PRICE	RECOMMENDATIONS
SOYABEAN	BEARISH	2946	SELL ON RISE
JEERA	BULLISH	19430	BUY IN DIPS
RM SEED	BULLISH	3648	BUY IN DIPS
TURMERIC	BEARISH	7640	SELL ON RISE
DHANIYA	BULLISH	4751	SELL ON RISE
MENTHA OIL	BULLISH	1167.10	BUY IN DIPS
REF SOYAOIL	BEARISH	638.20	SELL ON RISE
COCUDAKL	BULLISH	1414	BUY IN DIPS
CHANA	BULLISH	5136	BUY IN DIPS

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