



NCDEX WEEKLY REPORT

27 NOV - 01 DEC 2017

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COMMODITY WEEKLY NEWS UPDATES:

MENTHA OIL:

Bullish trend persisted for Mentha even as the present levels are considered on the higher side. Fundamentals remained strong however with stable export and domestic demand reported. Rise on the export front and from the Pharmacy industries are supporting factors. Recent imposition of 20% additional margin on the buy side limited the upside last week. Overall fundamentals still strong although buyers might enter after some more correction in the spot market. In the current week Nov contract will remain strong unless closes below 1580 on any particular day.

SOYA REFIEND:

The Government of India has eventually raised import duty on edible oils and with this announcement expect soya oil to remain upward trend this week. As per the notifications, import duty on crude palm oil has been raised to 30 per cent from 15 per cent and on refined oil to 40 per cent from 20 per cent in a bid to reduce cheaper shipments and enhance local prices for supporting farmers and refiners. Import duty on crude Soya bean oil has been increased to 30 per cent from 17.5 per cent, while refined Soya bean oil has been raised to 35 per cent from the current 20 per cent.

TURMERIC:

Turmeric rates started on a recovery mode after finding very strong support at the 7000 mark. New crop arrivals are still far away, and a rise in export demand supported prices. Reports of lower sowing prospects and improving spot demand outlook supported markets and not much downside expected considering the given scenario.

JEERA:

Reports of cooler weather in growing regions of Gujarat and Rajasthan being good for the crop sowing is there however. Good export demand noted from China. Demand from Gulf countries too shifted to India as geo-political tensions in

Turkey and Syria adversely affected the production and the exports from there. India became major beneficiary. Syria produces 30-40000 tons and Turkey ~10000 tons.

COTTON/KAPAS:

Trend remains strong but the arrival season keeps the uptrend in check. Lower availability of premium quality cotton in domestic markets, and also from reports of Gujarat Govt to provide Rs.500/Q bonus on state procurements supports cotton market at present, but subdued spot demand at higher rates and lack of fresh bullish cues has capped the downside. But apprehensions of crop damage and delayed harvesting in MP, Maharashtra, Gujarat and Telangana shall continue supporting prices in coming weeks. There are reports of pink bollworm infestation in cotton in Vidharbha and Marathwada leading to crop damage.

GUAR GUM:

As per reports from APEDA, improved export demand of guar in quantity and monetary terms has been noted. This year there is export of around 1,45,000 MT guar gum in first quarter (April-June) , last year there was export of 75,000 MT of guar gum in the same period. In monetary terms current year export of first quarter is INR 1176 crore in same period last year export was only INR 547 Crores.

TRADING STRATEGY:

RECOMMENDATION: BUY DHANIYA (DEC) B/W 5100-5140 TGT 5300-5400 SL 5050

TRADING STRATEGY:

RECOMMENDATION: BUY RMSEED (DEC) B/W 3940-3960 TGT 4100-4200 SL 3860

RECOMMENDATION IN ALL:

| SCRIPT NAME | TREND | CLOSING PRICE | RECOMMENDATIONS |
|-------------|---------|---------------|-----------------|
| SOYABEAN | BULLISH | 2999 | BUY IN DIPS |
| JEERA | BULLISH | 21525 | BUY IN DIPS |
| RM SEED | BULLISH | 4038 | BUY IN DIPS |
| TURMERIC | BULLISH | 7462 | BUY IN DIPS |
| DHANIYA | BULLISH | 5125 | BUY IN DIPS |
| MENTHA OIL | BEARISH | 1717.50 | SELL ON RISE |
| REF SOYAOIL | BULLISH | 733.55 | BUY IN DIPS |
| COCUDAKL | BEARISH | 1617 | SELL ON RISE |
| CHANA | BULLISH | 4982 | BUY IN DIPS |
| CASTOR SEED | BULLISH | 4497 | BUY IN DIPS |

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