



## NCDEX WEEKLY REPORT

04 DEC -08 DEC 2017

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

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

Mentha traded near the 1800 mark with profit booking noted at the higher levels but sentiments continued to remain firm. Fundamentals remained strong 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 Central Board of Excise and Customs (CBEC) said import duty of crude palm oil has been doubled to 30 per cent, while the refined crude palm oil been increased to 40 per cent from 25 per cent. Similarly, import duty on crude sunflower oil has been increased to 25 per cent from 12.5 per cent, while that on refined sunflower oil has been increased to 35 per cent from 20 per cent.

### ***TURMERIC:***

After the recent upper circuits, profit booking was noted for Turmeric as demand faltered at these very high levels. Sentiments remained firm however on rising export and domestic demand amidst falling stocks in mandis. With no new crop arrivals for now, trend likely to remain firm. Reports of lower sowing prospects too supported markets and not much downside is expected.

### ***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:**

Fundamentals remained strong for Guar even as profit booking at the higher levels limited the uptrend towards end of the week. Rising export demand amidst concerns on production front from recent crop losses, due to excess rains in Rajasthan, just few months back continue supporting long term trend.

### **TRADING STRATEGY:**

**RECOMMENDATION:** SELL JEERA (DEC) B/W 21600-21650 TGT 20600-19800 SL 22000

### **TRADING STRATEGY:**

**RECOMMENDATION:** BUY SOYABEAN (DEC) B/W 3000-3020 TGT 3100-3200 SL 2950

### **RECOMMENDATION IN ALL:**

| SCRIPT NAME | TREND   | CLOSING PRICE | RECOMMENDATIONS |
|-------------|---------|---------------|-----------------|
| SOYABEAN    | BEARISH | 3030          | SELL ON RISE    |
| JEERA       | BULLISH | 21395         | BUY IN DIPS     |
| RM SEED     | BULLISH | 4107          | BUY IN DIPS     |
| TURMERIC    | BEARISH | 7536          | SELL ON RISE    |

|             |         |         |              |
|-------------|---------|---------|--------------|
| DHANIYA     | BEARISH | 5331    | SELL ON RISE |
| MENTHA OIL  | BEARISH | 1923.20 | SELL ON RISE |
| REF SOYAOIL | BEARISH | 731.25  | SELL ON RISE |
| COCUDAKL    | BULLISH | 1614    | BUY IN DIPS  |
| CHANA       | BEARISH | 4560    | SELL ON RISE |
| CASTOR SEED | BULLISH | 4527    | BUY IN DIPS  |

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