

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3795.00	+0.05
RM Seed (Jaipur)	3850.00	+0.40
Soy oil (Indore)	739.20	-2.47
Guar gum (Jodh)	8821.90	-1.08
Guar seed (Jodh.)	4362.50	-0.85
Jeera (Unjha)	15811.1	-0.78
TMC (Nizamabad)	6025.00	-2.19
Dhaniya (Kota)	6626.00	+3.28

*Source : www.ncdex.com * Dated 29nd March 2018

News Headlines:-

- ✓ Soybean futures declined on NCDEX as speculators trimmed their positions amid higher arrivals and slowing in meal exports. October-February soybean arrivals jumped 25% on year as per data released by Soybean Processors Association of India. Though, reports of El Nino affecting monsoon, capped some losses.
- ✓ Mentha oil futures traded down on MCX as speculators trimmed their positions on account of lower demand from consuming industries at the domestic spot market. Further, expectations of higher acreage this year too added pressure on mentha oil prices. Though, export demand of oil in global market is expected to be improved due to recovery in currency which is supportive for prices.

COCUD (APR)

BUY ABOVE 2310 TP-2397/2466 SL BELOW 2250.



After few weeks of correction and consolidation, COCUD is on fire once again. The commodity which is broadly known as a cattle feed, is a derivative of cotton. So it is obvious that price trend in COCUD bear a strong relationship with cotton prices. On technical charts, the commodity finished the week in a high momentum bullish candlestick with close to eight percent gains on weekly basis. The super breakout is charged up with equally effective participation and it seems that the bullish momentum is here to stay. Traders with a mid-term outlook can create long positions on a decline from here. **(Above chart is not updated)**

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3743	-0.69	3598	3639	3691	3732	3784	3825	3877	Up
RM seed	3789	+0.00	3735	3748	3768	3781	3801	3814	3834	Sideways
Soy oil	714.35	-1.37	702.70	708.50	711.40	717.20	720.10	725.90	728.80	Down
Guar Gum	8936	-0.85	8358	8611	8774	9027	9190	9443	9606	Up
Guar seed	4431	-0.34	4237	4310	4370	4443	4503	4576	4636	Up
Jeera	15380	-1.79	15135	15330	15355	15550	15575	15770	15795	Sideways
Turmeric	6162	+0.55	5802	5902	6032	6132	6262	6362	6492	Down
Dhaniya	6748	+1.64	6409	6535	6642	6768	6875	7001	7108	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1294.67	-1.34
Silver (London)	\$15.10	-1.95
Crude Oil (Texas, US)	\$60.14	+1.86
NG (Henry Hub, US)	\$2.662	-3.31
Copper (London)	\$6475.75	2.37

CRUDE OIL (APR)

BUY AT 4150-4145 TP-4271/4357 SL BELOW 4070.



News Highlights :-

- ✓ Crude oil futures ended sharply higher on Friday as global supplies tighten due to US sanctions on Iran and Venezuela. Some support also came with report that the Organization of the Petroleum Exporting Countries (OPEC) led output cuts will outweighed concerns about global economic slowdown. In early December last year, OPEC and allies pledged to withhold around 1.2 million barrels per day of supply in 2019 to prop up markets. It is expected that the group will continue with their output cuts through the rest of this year. Besides, a report from Baker Hughes has showed the US oil rigs count dropped by eight in the week ended March 29.
- ✓ Copper futures ended higher on Friday, lifted by optimism about a US-China trade deal. US Treasury Secretary Steven Mnuchin said he had held 'constructive' talks in Beijing aimed at resolving a bitter trade dispute between the world's two largest economies.

Crude oil finished the week on a positive note last week. However, the high momentum buying that we saw during the first half of the week, fizzled out in the last two days but still the fuel managed to close with almost four percent of weekly gains. Momentum indicators like RSI, MACD are not supporting the overall positivity and we may see Friday's correction getting continued today as well BUT since ADX is not strengthening in full esteem, we are hopeful that once it crosses in a positive territory and gets above the reading of 20, the fortunes of bulls may once again change. **(Above chart is not updated)**

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	37761	-1.57	35810	36544	37153	37887	38496	39230	39839	Reversal
GOLD	31998	-1.22	30823	31264	31631	32072	32439	32880	33247	Reversal
CRUDE OIL	4187	+0.24	4162	4168	4177	4183	4192	4198	4207	Up
COPPER	451.05	+3.11	422.20	428.20	439.60	445.60	457.10	463.10	474.50	Up
NICKEL	904.00	+0.51	860.10	873.30	888.60	901.80	917.10	930.30	945.60	Up
LEAD	140.65	-0.46	133.70	135.80	138.20	140.30	142.70	144.80	147.20	Up
ZINC	221.35	+4.73	201.10	205.30	213.30	217.50	225.60	229.80	237.80	Down
ALUMINIUM	149.15	+2.05	141.80	143.40	146.30	147.90	150.80	152.40	155.30	Sideways
NG	186.70	-3.36	176.70	181.60	184.10	189.00	191.50	196.40	198.90	Down

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