

**Agro Corner**

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3859.00	-0.34
RM Seed (Jaipur)	4115.05	+0.37
Soy oil (Indore)	763.35	+0.90
Guar gum (Jodh)	8683.35	-3.43
Guar seed (Jodh.)	4337.50	-2.59
Jeera (Unjha)	17450.00	-0.98
TMC (Nizamabad)	6720.45	-0.65
Dhaniya (Kota)	7762.85	-0.76

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated 31<sup>st</sup> May 2018

**News Headlines:-**

- ✓ Soybean futures traded down on NCDEX, as speculators trimmed their positions following India Meteorological Department's view of normal monsoon rains this year, which triggered hopes of a larger crop. However, gains in overseas markets cushioned the fall in prices here. Rains in key growing regions of the US, the top producer, are seen weighing on the pace of planting.
- ✓ Chana futures traded lower on NCDEX due to offloading of bets by market participants tracking in dip in spot demand followed by excess stock levels and increased supplies from growing regions.

**JEERA (JUNE)**

SELL BELOW 17350 TP-16875/16500 SL ABOVE 17670.



After showing signs of a 'Tired Bull' situation a couple of weeks back, Jeera has already corrected by around four percent from contract highs. If we closely look at the chart structure and decline in volume & open interest, it seems that the correction will continue this week as well. That said, there is lot to happen in this action packed week. Momentum indicators too are pointing towards a possibility of further breakdown and the subsequent fall in prices. The only thing that traders need to strictly follow is the stop loss in this highly volatile and speculative commodity. Sell on support breakdown.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3718	-1.12	3602	3652	3685	3735	3768	3818	3851	Sideways
RM seed	3983	+0.20	3881	3912	3947	3978	4013	4044	4079	Down
Soy oil	740.85	+2.31	719.70	724.90	732.90	738.10	746.10	751.30	759.30	Up
Guar Gum	8649	-1.91	8071	8323	8486	8738	8901	9153	9316	Down
Guar seed	4328.5	-3.33	4055	4170	4249	4364	4444	4559	4638	Down
Jeera	17540	-1.74	16675	16970	17255	17550	17835	18130	18415	Reversal
Turmeric	7006	-1.74	6520	6682	6844	7006	7168	7330	7492	Reversal
Dhaniya	7455	-2.40	6918	7088	7271	7441	7624	7794	7977	Up

**Metals & Energy**

@ Spot	Spot Rate	+/- %
Gold (London)	\$1305.50	+1.65
Silver (London)	\$14.55	-0.14
Crude Oil (Texas, US)	\$53.37	-8.97
NG (Henry Hub, US)	\$2.462	-5.23
Copper (London)	\$5823.25	-2.36

**COPPER (JUNE)**

SELL AT 409.80-410.00 TP-397.60/388.80 SL ABOVE 418.00.



**News Highlights :-**

- ✓ Crude oil futures ended sharply lower and settled at near 16-week low on Friday as concerns over the global economy and demand for oil heightened amid rising worries about trade dispute. The US President Trump's announcement of new tariffs on all goods coming from Mexico has dented investor sentiment, which is already down due to the ongoing US-China trade spat. Trump said that from June 10, a 5% tariff would be imposed on goods imported from Mexico and then added that the tariff would slowly rise until the problem of illegal immigration of drugs and people into the US from Mexico is resolved.
- ✓ Copper futures ended lower on Friday as weak factory data from the world's largest consumer of metals and a US threat to impose tariffs on Mexican goods fanned fears that trade disputes will damage the global economy and demand for metals. Reports showing China's factory activity slumped in May to a deeper than expected.

Copper once again ended the week in negative territory, thus marking the seventh consecutive candle on weekly chart with a record in terms of consistency that no bull would like to maintain. The metal has been religiously forming the lower high-lower bottom pattern on weekly chart and it seems that this week would be no different. Most importantly, the days of breakdown and the follow through crash have seen a notable rise in volumes & open interest which suggests that there is enough depth remaining for bears to extend their territories. Sell on rise.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	36449	+0.18	35063	35444	35947	36328	36831	37212	37715	UP
GOLD	32098	+1.80	30068	30650	31374	31956	32680	33262	33986	UP
CRUDE OIL	3775	-7.27	3224	3491	3633	3900	4042	4309	4451	Down
COPPER	406.95	-2.05	389.40	397.90	402.40	410.90	415.40	423.90	428.40	Up
NICKEL	876.50	-2.65	804.00	830.50	853.50	880.00	903.00	929.50	952.50	Reversal
LEAD	150.00	+0.10	146.10	147.60	148.80	150.30	151.50	153.00	154.20	Up
ZINC	206.35	+0.76	196.80	201.20	203.80	208.20	210.80	215.20	217.80	Down
ALUMINIUM	145.35	-0.27	141.70	143.10	144.20	145.60	146.80	148.20	149.30	Sideways
NG	172.30	-5.43	153.40	162.60	167.50	176.70	181.60	190.80	195.70	Down

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