

03 – 07 December 2018

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3425.00	-0.29
RM Seed (Jaipur)	4200.00	-0.71
Soy oil (Indore)	729.45	-1.21
Guar gum (Jodh)	8760.60	-2.06
Guar seed (Jodh.)	4350.00	-1.14
Jeera (Unjha)	19291.40	-2.95
TMC (Nizamabad)	7038.65	-1.58
Dhaniya (Kota)	6300.60	+0.60

 *Source : www.ncdex.com * Dated 30th November 2018

News Headlines:-

- ✓ Soybean futures edged higher on NCDEX as speculators widening their positions, taking positive cues from the overseas markets. Besides, improving demand from the oil mills as arrivals were little down, also added support to soybean prices. Furthermore, Soybean Processors Association of India (SOPA) has projected an increase of 70% in soy meal exports during 2018-19 on expectations of fresh demand from China, too influenced soybean prices' uptrend.
- ✓ Mentha oil futures declined on MCX, as speculators trimmed their positions due to sluggish demand from the consuming industries in the spot market. Furthermore, as per preliminary estimates, mentha oil production in 2018-19 would be 40,000-45,000 ton against last year's production of 35,000 tons, too added pressure on mentha oil prices.

GUARSEED (JAN)

TRADING RANGE 4520 - 4200.


(Following write-up is not updated due to technical reason)

Jeera continued to tumble for third consecutive week as the aromatic spice found no takers at a price, which buyers think consists a high premium. The fall is likely to extend this week since key momentum indicators are pointing towards a gloomy run from bulls' perspective. RSI & MACD are slightly trailing this time but have reached on the verge of a breakdown whereas the most crucial and decisive indicator ADX is clearly powering the negative trend. On weekly chart, we can see that the bulls have completely lost the grip & dominance after the sell-off has corrected prices by around ten percent. Short to mid-term traders can sell on further breakdown of immediate support.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3394	-2.13	3238	3301	3348	3411	3458	3521	3568	Sideways
RM seed	4016	-3.25	3801	3906	3961	4066	4121	4226	4281	Sideways
Soy oil	717.1	-0.18	690.8	700.4	708.8	718.4	726.7	736.3	744.7	Down
Guar Gum	8804	-5.03	7888	8252	8528	8892	9168	9532	9808	Down
Guar seed	4354	-3.75	4005	4141	4248	4384	4490	4626	4733	Down
Jeera	18870	-3.50	17465	18120	18495	19150	19525	20180	20555	Down
Turmeric	6642	+1.28	6006	6164	6404	6562	6802	6960	7200	Up
Dhaniya	6461	+1.27	5761	5926	6194	6359	6627	6792	7060	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1227.80	+0.36
Silver (London)	\$14.25	-0.07
Crude Oil (Texas, US)	\$50.70	+0.56
NG (Henry Hub, US)	\$4.637	+7.61
Copper (London)	\$6196.75	+0.46

News Highlights :-

- ✓ Gold futures edged higher on MCX as US President Donald Trump sent mixed signals about the prospects for a trade deal with Beijing. Donald Trump and Chinese leader Xi Jinping are expected to discuss trade on the sidelines of the G20 summit in Argentina on Saturday.
- ✓ Crude oil futures settled lower on Friday as traders worried over a possible glut in global supplies. Traders also remained cautious as demand growth worries resurfaced after China reported its weakest factory growth in more than two years. However, oil prices pared most of their early losses as speculation has grown over a potential production cut by major oil producers, ahead of next week's final meeting of the year for the OPEC. According to reports, Russia, the second largest producer of crude oil, is likely to agree on a production cut in the upcoming OPEC and non-OPEC producers meet.

CRUDE OIL (DEC)

TRADING RANGE 3800 - 3350.



(Following write-up is not updated due to technical reason)

Roller coaster ride continued in Copper last week with metal finishing the week at a loss of nearly three percent. The metal, once touted as the king of base metals is struggling with consistency and the real problem seems to be a different kind of anxiety level governing traders, speculators and investors as fundamentals have become too dynamic to handle with prices reacting to every bit of news with an unpredictable degree of volatility. Meanwhile, technical charts are the only saving grace for a short term trader and one should not hesitate to create short positions from here BUT the trade should be well insulated with a proper stop loss.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	36025	-2.36	34083	34983	35504	36404	36925	37825	38346	Down
GOLD	30244	-1.57	29277	29729	29986	30438	30695	31147	31404	Down
CRUDE OIL	3576	-1.30	3189	3327	3451	3589	3713	3851	3975	Reversal
COPPER	433.10	-0.90	416.90	424.10	428.60	435.80	440.30	447.50	452.00	Down
NICKEL	774.80	+0.56	735.90	746.70	760.80	771.60	785.70	796.50	810.60	Sideways
LEAD	137.25	-1.19	130.40	132.60	134.90	137.10	139.50	141.70	144.00	Sideways
ZINC	180.20	+0.06	166.00	169.10	174.70	177.80	183.40	186.50	192.10	Up
ALUMINIUM	137.20	-0.36	132.50	133.90	135.60	137.00	138.60	140.00	141.70	Sideways
NG	317.40	+0.79	252.00	269.20	293.30	310.50	334.60	351.80	375.90	Up

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