

**Agro Corner**

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3895.00	+0.10
RM Seed (Jaipur)	4175.30	+0.19
Soy oil (Indore)	781.85	+1.28
Guar gum (Jodh)	8670.85	+1.34
Guar seed (Jodh.)	4330.50	-0.45
Jeera (Unjha)	16990.00	-3.68
TMC (Nizamabad)	6696.65	-1.02
Dhaniya (Kota)	6237.55	+0.11

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated 1<sup>st</sup> February 2018

**News Headlines:-**

- ✓ Soybean futures traded lower on NCDEX as speculators booked their profits after prices gained due to improving physical demand tracking higher exports of soybean meal. Further, expectations of higher production from the major producing belts too added pressure on soybean prices.
- ✓ Mentha oil futures edged down on MCX, as speculators trimmed their positions, tracked by muted demand from consuming industries at the spot market. Furthermore, expectations of higher acreage under mint in 2019 due to lucrative prices throughout last year, too added pressure on mentha oil prices.

**SOYBEAN (FEB)**

BUY AT 3765-3760 TP-3877/3969 SL BELOW 3690.



After rising for consecutively six weeks, Soybean faced some resistance last week as it closed in a negative territory. However, the oilseed maintained the higher high-higher bottom pattern on weekly chart, thus indicating the underlying strength in the bullish trend. Momentum indicators are nicely moving ahead with the trend, however RSI & MACD are in a negative crossover on daily chart but this is a temporary slag and we may see the threads making space for themselves after a minor profit booking. Traders with a long term view of say 2 to 3 months from here need not worry about minor pullbacks and instead set their eyes for a bigger target in the range of 4200-4500.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3839	-1.51	3672	3751	3795	3874	3918	3997	4041	Up
RM seed	3951	-0.55	3879	3910	3931	3962	3983	4014	4035	Sideways
Soy oil	767.3	+0.50	748.80	755.80	761.50	768.50	774.30	781.30	787.00	Up
Guar Gum	8700	+0.06	8264	8416	8558	8710	8852	9004	9146	Down
Guar seed	4334	-0.41	4174	4237	4285	4348	4396	4459	4507	Down
Jeera	15820	-3.18	15930	15875	15850	15795	15770	15715	15690	Sideways
Turmeric	6384	-1.27	6082	6208	6296	6422	6510	6636	6724	Down
Dhaniya	6589	-0.18	6373	6456	6523	6606	6673	6756	6823	Down

**Metals & Energy**

@ Spot	Spot Rate	+/- %
Gold (London)	\$1322.10	+1.99
Silver (London)	\$15.91	+1.60
Crude Oil (Texas, US)	\$55.34	+3.11
NG (Henry Hub, US)	\$2.734	-13.67
Copper (London)	\$6142.25	+1.27

**SILVER (MAR)**

BUY AT 40370-40360 TP-41250/41900 SL BELOW 39800.



**News Highlights :-**

- ✓ Crude oil futures ended significantly higher on Friday as US sanctions on Venezuela’s oil exports and reports of notable drop in The Organization of the Petroleum Exporting Countries’ (OPEC) oil output eased concerns about any excess supply in the market. As per the report, OPEC’s crude oil production dropped by as much as 890,000 barrels per day in January, from the previous month. That was the largest month-on-month decline since January 2017. Besides, a report from energy services firm Baker Hughes said drillers cut 15 oil rigs in the week to February 1, bringing the total count down to 847, the lowest since May 2018.
- ✓ Copper futures declined on MCX, with cautious outlook due to weak demand for red metal amid still lingering geopolitical tensions and reports on economic slowdown. However, firm London copper trimmed some losses.

Silver built-up strongly last week after a gap-up opening on the very first day and finished the weekly tally with over two percent gains. The white metal however performed at a slightly low pace on international bourses, concluding the week with gains of just under a percent. Meanwhile, this under performance is not likely to impact the overall trend as bulls are charged up to take the proceedings further. On momentum indicators’ front, RSI & MACD are trading in line with the prices and although they are nearing the upper range, the pace in rally is likely to rise sharply.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	40576	+2.28	38778	39221	39899	40342	41020	41463	42141	Up
GOLD	33416	+4.15	31849	32174	32795	33120	33741	34066	34687	Up
CRUDE OIL	3963	+3.96	3427	3544	3754	3871	4081	4198	4408	Reversal
COPPER	438.75	+2.39	408.90	415.30	427.00	433.50	445.20	451.60	463.30	Down
NICKEL	906.80	+6.92	797.10	819.50	863.20	885.60	929.30	951.70	995.40	Up
LEAD	151.90	+1.23	144.20	145.90	148.90	150.60	153.60	155.30	158.30	Up
ZINC	199.50	+3.96	184.40	187.60	193.60	196.80	202.80	206.00	212.00	Down
ALUMINIUM	134.15	-1.18	128.20	130.50	132.30	134.60	136.40	138.70	140.50	Sideways
NG	197.20	-9.79	179.30	187.90	192.60	201.20	205.90	214.50	219.20	Up

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