

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3327.00	+1.09
RM Seed (Jaipur)	4273.55	-1.43
Soy oil (Indore)	762.95	-0.10
Guar gum (Jodh)	9974.00	-2.51
Guar seed (Jodh.)	4611.65	-2.11
Jeera (Unjha)	20430.00	+2.98
TMC (Nizamabad)	7061.90	+1.47
Dhaniya (Kota)	5836.00	+2.60

*Source : www.ncdex.com * Dated 2nd November 2018

News Headlines:-

- ✓ Soybean futures traded lower on NCDEX as speculators trimmed their bets due to sluggish demand at spot market. Further, higher arrivals from the major producing belts and anticipation of higher output too added pressure on soybean prices. Meanwhile, US soybean prices too edged lower, though the oilseed was on course to report its biggest weekly gain in more than five months on hopes that the United States and China would settle a trade war.
- ✓ Cotton futures showed mixed trend on MCX as November contract edged lower amid weak demand from domestic mills at the spot market while, December contract edged higher as cotton production in 2018/19 is likely to fall 4.7% from the previous season to 34.8 million bales due to scanty rainfall and an attack of pink bollworms as per CAI.

MENTHA OIL (NOV)

BUY ABOVE 1775.00 TP-1836.60/1879.90 SL BELOW 1735.00.



After breaking out above an intermediate trend line of the crucial and in-the-making harmonic pattern called AB=CD, Mentha oil returned back to test support in what seems to be a 'Traders' Remorse' stage. The highly volatile counter is gearing up for a big upside move from here, provided it doesn't further slides below the important support of Rs.1725. Momentum indicators, however, are telling a slightly different story at the current stage BUT this usually happens as prices are in a bullish or bearish continuation pattern and suddenly dips or rises to complete the remorse route. These worries may find an end once ADX gets a reading above 20. The overall chart structure is strong and a mid-term trader should look to create long positions at a reasonably lower risk.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3422	+3.01	3206	3261	3341	3396	3476	3531	3611	UP
RM seed	4164	-2.23	3999	4070	4117	4188	4235	4306	4353	Sideways
Soy oil	755.55	+0.45	741.80	746.50	751.00	755.70	760.20	764.90	769.40	Down
Guar Gum	10345	-1.20	9344	9650	9998	10304	10652	10958	11306	UP
Guar seed	4737	-1.13	4336	4458	4598	4720	4860	4982	5122	UP
Jeera	21110	+5.95	18860	19335	20225	20700	21590	22065	22955	Down
Turmeric	6650	-1.01	6286	6462	6556	6732	6826	7002	7096	Down
Dhaniya	6384	+6.33	5604	5775	6080	6251	6556	6727	7032	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1230.90	-0.13
Silver (London)	\$14.70	+0.48
Crude Oil (Texas, US)	\$63.14	-6.58
NG (Henry Hub, US)	\$3.248	+1.98
Copper (London)	\$6306.00	+2.01

COPPER (NOV)

BUY AT 448.20-448.00 TP-461.60/471.50 SL BELOW 439.00.



News Highlights :-

- ✓ Crude oil futures closed lower on Friday, suffering from a fourth straight weekly loss, pressured by US plans to issue waivers on Iranian oil sanctions and growing global crude production. Secretary of State Michael Pompano said the government expects to issue some temporary allotments to eight jurisdictions, but added that negotiations are still ongoing. Benchmark crude oil futures for December declined 55 cents or 0.9 percent to settle at \$63.14 a barrel on the New York Mercantile Exchange. January Brent crude dropped 6 cents or less than 0.1 per cent to settle at \$72.83 a barrel on London's Intercontinental Exchange.
- ✓ Copper futures edged up on MCX, due to enlargement of portfolios by market players tracking uptick in demand from spot markets. Moreover, the red metal also rose after optimism about resolving a trade row between US and China.

Copper continued the roller coaster ride last week as the chief base metal saw strong buying coming in on Thursday & Friday after sluggishly crashing for the first three days of the week. The bounce back propelled prices above crucial weekly resistance and made copper outperform other base metals in the pack by adding weekly gains of nearly two & a half percent to its tally. Other base metals were not in a position to even score a positive growth. The October month expiry played an important role in deciding the fate of other base metals which clearly lacked decisiveness in their respective trends. Meanwhile, one can continue to count on copper this week too and buy on small dips.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	38620	-0.24	37119	37560	38090	38531	39061	39502	40032	Sideways
GOLD	31750	-0.59	31140	31370	31560	31790	31980	32210	32400	Sideways
CRUDE OIL	4609	-6.91	4032	4296	4452	4716	4872	5136	5292	Up
COPPER	451.25	+1.47	417.80	425.10	438.20	445.40	458.50	465.80	478.90	Down
NICKEL	857.70	-0.75	837.90	846.80	852.20	861.10	866.50	875.40	880.80	Down
LEAD	138.95	-4.37	128.90	133.60	136.30	141.00	143.70	148.40	151.10	Down
ZINC	191.30	-3.60	177.70	183.40	187.40	193.10	197.10	202.80	206.80	Down
ALUMINIUM	144.10	-0.79	139.90	141.50	142.80	144.50	145.80	147.40	148.70	Sideways
NG	240.50	+1.99	219.90	225.30	232.90	238.30	245.90	251.30	258.90	Up

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