

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3730.00	-2.76
RM Seed (Jaipur)	3810.10	-2.00
Soy oil (Indore)	743.00	-1.16
Guar gum (Jodh)	8848.35	+0.94
Guar seed (Jodh.)	4400.00	+1.15
Jeera (Unjha)	16935.55	-1.21
TMC (Nizamabad)	6486.55	+1.35
Dhaniya (Kota)	7475.85	+0.84

*Source : www.ncdex.com * Dated 03rd May 2018

News Headlines:-

- ✓ Soybean futures edged down on NCDEX, as speculators trimmed their positions amid weak trend overseas followed by expectations of higher US production and slowing demand in top buyer China. Further, domestic soybean prices under pressure since the start of April due to forecast of near normal monsoon forecast by IMD.
- ✓ Crude palm oil futures traded higher on MCX, due to widening of portfolios at prevailing lower rates amid improvement in spot demand. However, increased arrivals and higher edible oil stocks in the warehouses capped the gains.

COCUD (JUNE)

SELL BELOW 2500 TP-2410/2347 SL ABOVE 2563.



After a four month long bullish rally, COCUD is showing signs of a correction from here. The overdue correction (if takes place this week) will actually prove to be healthier for bulls if the rally has to sustain till another leg of impulsion. At the same time, the correction will provide some relief to bears and give them the room to exit from long term holding of short positions. Last week, the commodity again broke out of a small consolidation on top and indicated a sharp carryover of the uptrend BUT things took a U-turn and what we saw was a lackluster price movement with declining volumes and open interest, which is very crucial indication of a pending correction. (Above chart is not updated)

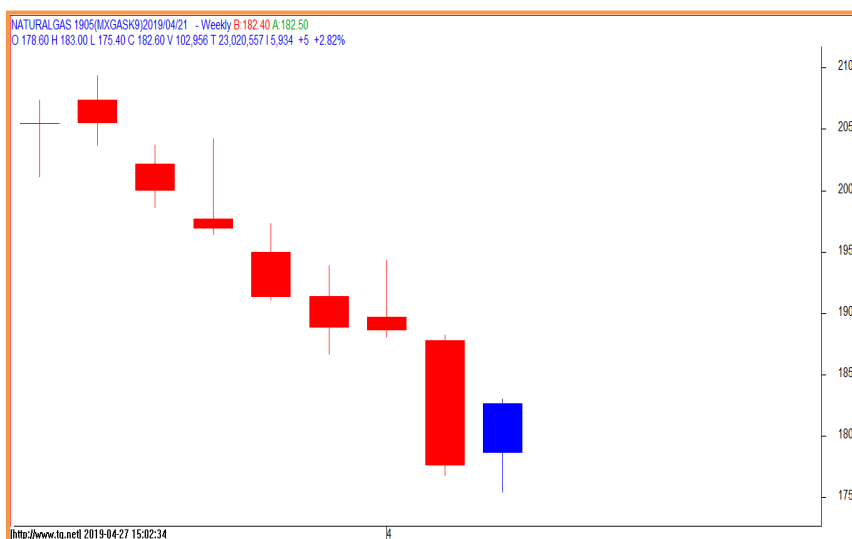
@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3658	-2.35	3509	3579	3619	3689	3729	3799	3839	Up
RM seed	3772	-0.97	3690	3725	3749	3784	3808	3843	3867	Sideways
Soy oil	722.95	-0.58	706.8	713.7	718.3	725.2	729.8	736.7	741.3	Up
Guar Gum	8944	+1.87	8484	8605	8774	8895	9064	9185	9354	Down
Guar seed	4430.5	+1.20	4200	4264	4347	4411	4494	4558	4641	Down
Jeera	16980	-1.22	16595	16755	16870	17030	17145	17305	17420	Up
Turmeric	6510	-0.85	6220	6330	6420	6530	6620	6730	6820	Up
Dhaniya	7184	-2.91	6774	6964	7074	7264	7374	7564	7674	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1280.30	-0.36
Silver (London)	\$14.90	-1.00
Crude Oil (Texas, US)	\$61.94	-2.15
NG (Henry Hub, US)	\$2.567	+0.04
Copper (London)	\$6241.75	-2.50

SILVER (JULY)

BUY AT 37200-37180 TP-37700/38120 SL BELOW 36840.


News Highlights :-

Crude oil futures settled higher on Friday on expectation of shortage in supply due to sanctions against Iran and Venezuela, and on hopes of good demand for crude on the back of upbeat US jobs data. The Labor Department data showed employment in the US jumped by much more than expected in the month of April, with the unemployment rate dropping to its lowest level in nearly fifty years. The Labor Department said non-farm payroll employment surged up by 263,000 jobs in April following a downwardly revised increase of 189,000 jobs in March. Though, gains remained limited as rising crude inventories in the US continued to weigh on crude oil prices.

- ✓ Copper futures traded marginally lower on MCX, due to offloading of bets at prevailing gains tracking dip in spot demand from the industrial consumers. However, firm trend overseas trimmed some losses.

It was a week of roller coaster ride in bullion segment, particularly Silver which scored fresh contract low in the first half and then sharply recovered from there to give bulls some reason to cheer up! The bounce back that we saw in Silver on Friday may be a turning point in the fortunes of the white metal as it is high time that bulls haven't received what they deserve from their favorite commodity. The good news from technical charts is that the crucial momentum indicators- MACD & RSI have positively reacted with a slight movement towards a crossover as both were in a divergence since last few days while ADX is nearing a shift in directional trend. (Above chart is not updated)

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	37391	-1.89	35145	35882	36637	37374	38129	38866	39621	Reversal
GOLD	31447	-1.54	30446	30843	31145	31542	31844	32241	32543	Reversal
CRUDE OIL	4307	-2.31	3916	4079	4193	4356	4470	4633	4747	Down
COPPER	434.35	-3.55	399.20	413.70	424.00	438.50	448.90	463.40	473.70	Sideways
NICKEL	847.10	-2.74	803.10	822.60	834.90	854.40	866.70	886.20	898.50	Up
LEAD	130.95	-4.49	114.10	120.40	125.70	131.90	137.20	143.50	148.80	Up
ZINC	220.10	-1.94	206.80	211.90	216.00	221.20	225.30	230.40	234.50	Down
ALUMINIUM	145.20	-2.78	139.00	141.90	143.60	146.50	148.10	151.00	152.70	Sideways
NG	178.60	-2.19	169.60	173.50	176.00	179.90	182.40	186.30	188.80	Reversal

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