

**Agro Corner**

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3687.00	NA
RM Seed (Jaipur)	4072.80	-
Soy oil (Indore)	746.05	-
Guar gum (Jodh)	8737.30	-
Guar seed (Jodh.)	4355.40	-
Jeera (Unjha)	17330.45	-
TMC (Nizamabad)	6439.60	-
Dhaniya (Kota)	7453.25	-

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated 5<sup>th</sup> July 2019

**News Headlines:-**

- ✓ Soybean futures traded lower on NCDEX as speculators trimmed their bets due to muted demand at the domestic spot market. Soybean prices fell further as pressure seen after update growing central regions received 43 percent more rainfall in the week.
- ✓ Jeera futures traded higher on NCDEX as market participants widened their portfolios tracking weak supplies from major producing areas. Though, weak demand for jeera crop at the physical markets capped upward momentum.

**SOYOIL (AUG)**

TRADING RANGE 724.50 – 740.50.



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

After a one month long downtrend, CPO started to consolidate in May and gave some hopes to bulls after two brief periods of bounce backs within the broader range. However, this was actually a bluff orchestrated by bears to trap the bulls again in their own territory. It was evident on technical chart that a bearish continuation structure is under making and as it unfolded, it became clear that the shape was in fact of the 'Descending Triangle Pattern'. The triangle is known as a bearish continuation structure and now it has broken below the straight line to finally mature in the form of above pattern. The triangle is likely to cause more troubles for bulls in coming days and we may see the palm oil prices tumbling by another 3 to 5 percent this week.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3632	-0.41	3504	3565	3598	3659	3692	3753	3786	Sideways
RM seed	3943	-0.40	3852	3890	3917	3955	3982	4020	4047	Down
Soy oil	730.00	-1.08	713.00	720.70	725.40	733.10	737.80	745.50	750.20	Up
Guar Gum	8782	3.82	8157	8317	8549	8709	8941	9101	9333	Reversal
Guar seed	4362	-0.65	4264	4309	4335	4380	4406	4451	4477	Reversal
Jeera	17355	+0.49	16720	16895	17125	17300	17530	17705	17935	Reversal
Turmeric	6618	-1.98	6364	6482	6550	6668	6736	6854	6922	Down
Dhaniya	7115	+3.37	6731	6846	6980	7095	7229	7344	7478	Sideways

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1401.60	-0.71
Silver (London)	\$15.02	-2.09
Crude Oil (Texas, US)	\$57.73	-1.27
NG (Henry Hub, US)	\$2.398	+3.90
Copper (London)	\$5896.75	-1.73

**CRUDE OIL (JULY)**

TRADING RANGE 3800 - 4000.



**News Highlights :-**

- ✓ Gold futures finished lower on Friday, as the US job growth soared in June, dulling expectations of an interest rate cut by the Federal Reserve this month. Meanwhile, dollar firmed to its highest in more than two weeks, pulling back the safe heaven bullion investments.
- ✓ Crude oil futures ended higher on Friday as tensions over Iran and an extension to output cuts by the OPEC and its allies supported the prices. Iran threatened to capture a British ship after British forces seized an Iranian tanker in Gibraltar over accusations the ship was violating EU sanctions on Syria. Besides, the OPEC and allied producers agreed to extend their production-cut agreement through March 2020. However, a jump in the US dollar, following strong US jobs data, capped the gains in crude prices. The US Labor Department said nonfarm employers added 224,000 jobs last month, the most in five months.

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

In terms of performance, Silver was being dominated by its elder sibling Gold since a long time. However, last week it showed some signs of change and ended the week by taking a small edge over the yellow metal. The 'underperformer' tag has been for such a long time with Silver that any positivity seen on weekly basis just gets faded in next few days and while Gold keeps scoring new highs, the white metal numbs in when it comes to momentum & consistency. Still, the fact that there is a very limited number of commodities available for futures trading in India, a single ray of hope seen on technical charts strongly brings in the otherwise divided interest seen in other markets.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	37915	-0.51	35793	36628	37271	38106	38749	39584	40227	Reversal
GOLD	34583	1.10	32289	32954	33769	34434	35249	35914	36729	Reversal
CRUDE OIL	3933	-3.96	3491	3674	3803	3986	4115	4298	4427	Reversal
COPPER	438.50	-1.78	415.40	425.80	432.20	442.60	448.90	459.30	465.70	Up
NICKEL	886.20	-2.19	826.70	846.00	866.10	885.40	905.50	924.80	944.90	Down
LEAD	151.95	-2.56	144.00	147.40	149.70	153.10	155.40	158.80	161.10	Down
ZINC	193.90	-3.32	180.30	186.40	190.20	196.30	200.10	206.20	210.00	Down
ALUMINIUM	141.85	-0.94	137.40	139.20	140.50	142.30	143.60	145.40	146.70	Sideways
NG	167.20	+4.17	143.20	148.50	157.80	163.10	172.40	177.70	187.00	Down

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