

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3376.00	-1.43
RM Seed (Jaipur)	4151.90	-1.15
Soy oil (Indore)	735.00	+0.76
Guar gum (Jodh)	8745.80	-0.17
Guar seed (Jodh.)	4375.00	+0.57
Jeera (Unjha)	19148.30	-0.74
TMC (Nizamabad)	7037.50	-0.02
Dhaniya (Kota)	6366.60	+1.05

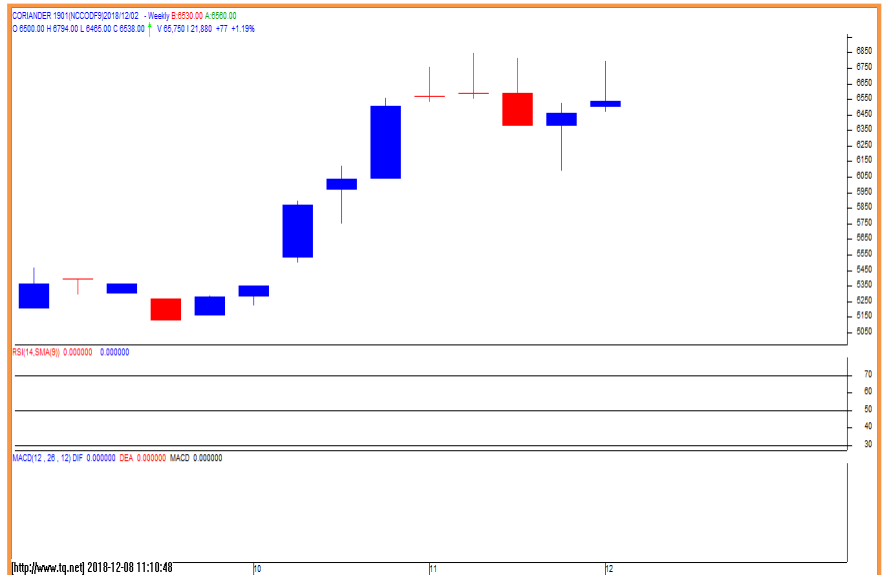
*Source : www.ncdex.com * Dated 07th December 2018

News Headlines:-

- ✓ Soybean futures edged higher on NCDEX as speculators widening their positions, despite concerns over the status of the trade negotiations between US and China after the arrest of smart phone maker Huawei Technologies Chief Financial Officer Meng Wanzhou. Meanwhile, the market is still awaiting promised Chinese buying following Sino-US trade talks.
- ✓ Mentha oil futures declined on MCX, as speculators trimmed their positions due to muted demand from the consuming industries against ample stocks position at the spot market. Further, expectations of higher productions from the major producing belts too added pressure on mentha oil prices.

DHANIYA (JAN)

TRADING RANGE 6689 - 6266.



(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	3329	-1.92	3164	3236	3283	3355	3402	3474	3521	Sideways
RM seed	4003	-0.32	3922	3952	3977	4007	4032	4062	4087	Sideways
Soy oil	733.50	+2.29	705.80	712.20	722.80	729.20	739.80	746.20	756.80	Down
Guar Gum	8752	-0.59	8185	8437	8594	8846	9003	9255	9412	Down
Guar seed	4372	+0.41	4153	4244	4308	4399	4463	4554	4618	Down
Jeera	18800	-0.37	17430	17990	18395	18955	19360	19920	20325	Down
Turmeric	6580	-0.93	6148	6330	6456	6638	6764	6946	7072	Up
Dhaniya	6559	+1.52	6089	6277	6418	6606	6747	6935	7076	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1254.05	+2.14
Silver (London)	\$14.70	+3.16
Crude Oil (Texas, US)	\$52.14	+2.84
NG (Henry Hub, US)	\$4.501	-2.93
Copper (London)	\$6150.25	-0.75

News Highlights :-

- ✓ Iran gave OPEC the green light on Friday to reduce oil output by around 0.8 million bpd from 2019 after finding a compromise with rival Saudi Arabia over a possible exemption from the cuts, an OPEC source said. Tehran has emerged as a key sticking point for a deal but sources said the difficulties were now in the past and OPEC was refocusing on talks with non-member producers led by Russia to reduce supplies and prop up oil prices. "Yes, Iran agreed in principle," the source said. OPEC will propose that non-member producers contribute an additional 0.4 million bpd to the cuts, the source said. "It will be stamped when the non-OPEC meeting is done."
- ✓ Copper futures trade higher on MCX, in line with positive trend in London Copper amid reports that the US Federal Reserve could pause from raising interest rates. Moreover, firm spot demand from industrial consumers also triggered the uptrend.

COPPER (FEB)

TRADING RANGE 431.00- 452.50.



(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	37972	+5.40	35533	36032	37002	37501	38471	38970	39940	Up
GOLD	31595	+4.47	28895	29606	30600	31311	32305	33016	34010	Up
CRUDE OIL	3849	+7.63	3342	3450	3650	3758	3958	4066	4266	Reversal
COPPER	438.45	+1.24	409.3	418.8	428.6	438.1	447.9	457.4	467.2	Sideways
NICKEL	781.30	+0.84	718.3	740.2	760.7	782.6	803.1	825.0	845.5	Sideways
LEAD	142.20	+3.61	135.1	136.7	139.5	141.1	143.8	145.4	148.2	Sideways
ZINC	188.00	+4.33	174.5	178.2	183.1	186.9	191.8	195.5	200.4	Up
ALUMINIUM	140.30	+2.26	134.7	136.1	138.2	139.6	141.7	143.1	145.2	Up
NG	324.00	+2.08	278.9	289.0	306.5	316.6	334.1	344.2	361.7	Up

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