

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3867.00	-0.72
RM Seed (Jaipur)	4131.60	-1.05
Soy oil (Indore)	781.00	-0.11
Guar gum (Jodh)	8296.60	-4.32
Guar seed (Jodh.)	4203.65	-2.93
Jeera (Unjha)	16608.00	-2.25
TMC (Nizamabad)	6579.15	-1.75
Dhaniya (Kota)	6050.70	-3.00

*Source : www.ncdex.com * Dated 8th February 2018

News Headlines:-

- ✓ Coriander futures edged lower on NCDEX as speculators cut down their holdings on the back of sluggish demand at the spot market. Further, rising arrivals from major producing regions also weighed coriander futures.
- ✓ Mentha oil futures traded up on MCX, as speculators enlarged their positions, supported by surging demand from consuming industries coupled with restricted arrival from major producing regions. However, some gains were capped by expectations of higher acreage under mint due to lucrative prices throughout last year.

GUARSEED (MAR)

SELL AT 4215-4220 TP-4109/4020 SL ABOVE 4290.



Guarseed tumbled to new contract lows last week as bears completely dominated bulls after a huge breakdown on technical chart. Prices are however in an oversold zone but there is still some room left for further fall and momentum indicators are supporting this fact. Be it RSI or be it MACD, both were in a positive divergence till the start of the last week BUT the critical support breakdown that happened on Wednesday has drained both momentum indicators and it can now be seen that the above discussed divergence was nothing more than the adjustment of space. The divergence was actually a blessing in disguise for bears who will now get more room to push down the bulls.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3778	-1.59	3600	3680	3729	3809	3858	3938	3987	Up
RM seed	3917	-0.86	3810	3864	3890	3944	3970	4024	4050	Sideways
Soy oil	766.1	-0.16	744.40	750.30	758.20	764.10	772.00	777.90	785.80	Up
Guar Gum	8273	-4.91	7550	7874	8073	8397	8596	8920	9119	Down
Guar seed	4183	-3.48	3892	4017	4100	4225	4308	4433	4516	Down
Jeera	15475	-2.18	14740	15055	15265	15580	15790	16105	16315	Sideways
Turmeric	6342	-0.66	6098	6190	6266	6358	6434	6526	6602	Down
Dhaniya	6232	-5.42	5596	5878	6055	6337	6514	6796	6973	Down

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1318.35	-0.28
Silver (London)	\$15.82	-0.57
Crude Oil (Texas, US)	\$52.70	-4.77
NG (Henry Hub, US)	\$2.617	-4.28
Copper (London)	\$6200.25	+0.94

COPPER (FEB)

SELL BELOW 440.00 TP-427.00/416.60 SL ABOVE 449.00.



News Highlights :-

- ✓ Crude oil futures ended marginally higher on Friday but suffering a weekly loss of nearly 5%. The decline in oil prices this week came on account of worries about energy demand, a stronger dollar that makes US-priced commodities less attractive, and reports that Libya could soon increase production. China-US trade uncertainty and a vulnerable stock market were adding to the worrisome economic picture. The weekly drop was also fueled as the European Commission slashed growth forecasts for the euro zone and its major economies sharply for 2019 and 2020, further stoking concerns of a global growth slowdown.
- ✓ Gold futures traded down on MCX due to fall in demand by local jewellers at the spot market. Besides, strong dollar against some major basket of currencies also fuelled the downtrend.

After a one month long relief rally, Copper is giving indications of a 'tired bull' situation. The metal which crashed over two percent from weekly highs during the second half of last week remained almost choppy & clueless due to week long holiday in China which is the largest importer of the metal. If we look at this technical chart set-up on a large canvas then we can see that the current relief rally is ending in a harmonic pattern called AB=CD. The pattern is not known for bringing reversals BUT actually falls under the category of 'continuation' pattern. Mid-term traders can look to sell the metal on a support breakdown.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	40105	-1.16	38657	39191	39648	40182	40639	41173	41630	Up
GOLD	33242	-0.52	32318	32665	32953	33300	33588	33935	34223	Up
CRUDE OIL	3760	-5.12	3331	3517	3638	3824	3945	4131	4252	Reversal
COPPER	442.70	0.90	422.00	429.60	436.20	443.80	450.30	457.90	464.50	Down
NICKEL	895.70	-1.22	802.30	845.20	870.50	913.40	938.70	981.60	1006.90	Up
LEAD	148.60	-2.17	140.10	143.70	146.20	149.80	152.30	155.90	158.40	Up
ZINC	192.75	-3.38	176.20	183.80	188.30	195.80	200.30	207.90	212.40	Down
ALUMINIUM	133.70	-0.34	126.50	130.00	131.90	135.40	137.20	140.70	142.60	Sideways
NG	184.90	-6.24	164.30	173.40	179.20	188.30	194.10	203.20	209.00	Down

Contact

SMS: 'Arihant' to 56677

Websitewww.arihantcapital.com**Email Id**research@arihantcapital.com

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ARIHANT Capital Markets Ltd

Commodity/Currency Research Desk: 6, Lad Colony, Y.N. Road Indore-3

T: 0731-4217191. Fax: 0731-4217103

Corporate Office: 1011, Solitaire Corporate Park, Building No.10, 1st Floor, Andheri-Ghatkopar Link Road, Chakala, Andheri (East),
Mumbai-400093

D. +91.22.42254800 and 67114800