

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3805	1.85
RM Seed (Jaipur)	3950	0.00
Soy oil (Indore)	771.55	0.11
Guar gum (Jodh)	8600	1.73
Guar seed (Jodh.)	4300	1.30
Jeera (Unjha)	16190	-0.98
TMC (Nizamabad)	6325	0.32
Dhaniya (Kota)	6147.5	0.59

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

News Headlines:-

- ✓ Soybean futures declined on NCDEX, as speculators trimmed their positions amid reports of higher availability of oil from domestic crushing and hopes of cheaper imports due to weak prices in global markets. Though, India's soy meal export is likely to record a growth of 25% during the current fiscal on the back of fresh demand from Europe and Iran, capped some losses.
- ✓ Mentha oil futures traded higher on MCX, as speculators enlarged their positions amid improved demand from consuming industries at the domestic spot market. Further, reports of delayed sowing in the major producing regions due to weather disturbances, also added support to mentha oil prices.

GUARSEED (APR)

BUY AT 4290-4285 TP-4411/4500 SL BELOW 4210.



From a high momentum, charged up commodity known for its electrifying price movements, Guarseed, however was on the verge of being branded as a lackluster commodity after a series of sluggish candlesticks on daily chart. But destiny had something else in store. The commodity once again turned heads last Friday as it returned to its old form and posted robust gains of three percent in a single day. This made the day as the most happening for April contract. The prospects have changed for a good and it seems that Guar is finally out of its dark phase. Mid to long term traders can buy and accumulate Guarseed. Weekly traders can also look to create long positions.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3704	+0.08	3597	3647	3675	3725	3753	3803	3831	Up
RM seed	3846	+0.10	3742	3772	3809	3839	3876	3906	3943	Sideways
Soy oil	740.95	-1.23	722.30	730.50	735.70	743.90	749.10	757.30	762.50	Down
Guar Gum	8743	+3.10	8086	8229	8486	8629	8886	9029	9286	Up
Guar seed	4319	+2.22	4089	4135	4227	4273	4365	4411	4503	Up
Jeera	15320	+0.69	14855	15015	15170	15330	15485	15645	15800	Sideways
Turmeric	6412	+1.55	6188	6252	6332	6396	6476	6540	6620	Up
Dhaniya	6417	+3.48	5906	6026	6221	6341	6536	6656	6851	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1298.75	-0.03
Silver (London)	\$15.35	+0.66
Crude Oil (Texas, US)	\$56.03	+0.41
NG (Henry Hub, US)	\$2.846	-0.45
Copper (London)	\$6397.50	-0.72

COPPER (APR)

SELL AT 452.50-453.00 TP-438.80/429.00 SL ABOVE 461.50.



News Highlights :-

- ✓ Crude oil futures end lower on Friday as a downbeat employment report from the US and trade data from China reinforced worries about global economic growth and energy demand. However, oil prices pared much of their earlier losses to score a gain for the week as a third-consecutive weekly decline in US oil-drilling rigs pointed to a potential fall in domestic production activity. Active US rigs drilling for oil fell by nine to 834 this week. Benchmark crude oil futures for April dropped 59 cents or 1 percent to settle at \$56.07 a barrel on the NYMEX. May Brent crude lost 56 cents or 0.8 percent to settle at \$65.74 a barrel on London's Intercontinental Exchange.
- ✓ Gold futures edged higher on MCX amid a weak dollar against some major basket of currencies. Besides, worries about a sharp global economic slowdown after the ECB slashed growth outlook were aggravated by weak Chinese data also influenced gold futures.

Amid negative news flow at fundamental level, Copper tumbled nearly three percent on weekly basis as the bulls couldn't keep-up with rising selling pressure at near multiyear highs. Momentum indicators are on their way already to welcome bears after a long standing with bulls. RSI and MACD are nicely into negative crossovers on daily chart whereas ADX has swiftly moved into negative territory while successfully managing the readings above the crucial mark of 20. On weekly chart, a stuffed bodied bearish candlestick can be seen with a lower stance. All in all, we have a strong sell set-up on technical chart. Any further bounce back arising from profit booking can be used to create fresh short positions.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	38723	-0.80	37054	37472	38097	38515	39140	39558	40183	Reversal
GOLD	32167	-1.45	31006	31392	31779	32165	32552	32938	33325	Reversal
CRUDE OIL	3886	-2.19	3562	3693	3789	3920	4016	4147	4243	Down
COPPER	450.15	-2.70	428.60	437.90	444.00	453.30	459.50	468.80	474.90	Up
NICKEL	914.20	-2.25	838.00	875.10	894.70	931.80	951.40	988.50	1008.10	Up
LEAD	145.90	-4.08	138.00	141.80	143.90	147.70	149.70	153.50	155.60	Up
ZINC	191.45	-4.08	177.90	183.50	187.50	193.10	197.10	202.70	206.70	Down
ALUMINIUM	144.55	-3.25	137.70	140.80	142.70	145.80	147.70	150.80	152.70	Sideways
NG	201.20	-0.84	189.30	193.40	197.30	201.40	205.30	209.40	213.30	Up

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