

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3838.00	+2.90
RM Seed (Jaipur)	3909.80	+2.62
Soy oil (Indore)	748.35	+0.72
Guar gum (Jodh)	8951.25	+1.16
Guar seed (Jodh.)	4430.50	+0.69
Jeera (Unjha)	17333.35	+2.35
TMC (Nizamabad)	6483.35	-0.05
Dhaniya (Kota)	7461.25	-0.20

*Source : www.ncdex.com * Dated 10th May 2018

News Headlines:-

- ✓ Soybean futures traded higher on NCDEX as speculators enlarged their holdings on improving mill demand on expectation on improving meal exports. Soybean prices improved further by tracking firm trend overseas, but the overseas market is set for a fifth consecutive weekly loss as the trade dispute between Washington and Beijing dragged prices lower.
- ✓ Mentha oil futures traded higher on MCX as speculators raised their bets amid improved demand from consuming industries at the domestic spot market. Further, lower arrivals from major producing belts of Chandausi in Uttar Pradesh also supporting mentha oil prices.

CHANA (JUNE)

BUY AT 4480-4470 TP-4615/4717 SL BELOW 4390.



After a three week long hiatus, bulls regained their form and posted a rise of nearly five percent in Chana. The pulse ended the week in a fully charged up bullish candlestick amid a strong participation coming in from traders, jobbers and investors. This is a strong indication of a short to mid-term trend reversal as open interest is also increasing with uptick in prices. However, there is an intact trend line resistance at the current levels BUT looking at the high momentum, it seems that it will soon be violated. If this happens in a day or two, we will see a fiercer rally. Traders with a short to mid-term outlook can create buy positions.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3721	+1.72	3476	3539	3630	3693	3784	3847	3938	Up
RM seed	3864	+2.44	3670	3715	3789	3834	3908	3953	4027	Up
Soy oil	728	+0.70	703.30	709.50	718.80	725.00	734.30	740.50	749.80	Sideways
Guar Gum	8964	+0.22	8713	8819	8892	8998	9071	9177	9250	Down
Guar seed	4446.5	+0.36	4299	4361	4404	4466	4509	4571	4614	Down
Jeera	17490	+3.00	16490	16745	17120	17375	17750	18005	18380	Up
Turmeric	6582	+1.11	6296	6378	6480	6562	6664	6746	6848	Sideways
Dhaniya	7265	+1.13	6898	7022	7143	7267	7388	7512	7633	Sideways

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1286.70	+0.50
Silver (London)	\$14.72	-1.21
Crude Oil (Texas, US)	\$61.66	-0.45
NG (Henry Hub, US)	\$2.619	+2.03
Copper (London)	\$6148.25	-1.50

NG (MAY)

BUY AT 182.00-181.50 TP-193.30/201.60 SL BELOW 175.00.



News Highlights :-

Crude oil futures ended marginally lower on Friday as escalation in the trade war has put a return in global growth worries, which would translate to softer crude demand. The Trump administration early Friday increased tariffs on \$200 billion in Chinese imports, and Beijing has vowed to retaliate. US and Chinese officials continued negotiations Friday in Washington but did not produce a deal. However, Brent crude ended higher as traders continued to watch growing tensions between the US and Iran, which could disrupt Middle East output and drive oil prices higher.

- ✓ President Donald Trump may have delivered the blow he promised China on new trade tariffs, but don't expect gold prices to take off like a rocket beyond \$1,300 because of that. While gold could certainly benefit if the U.S.-China trade angst leads to a further battering of equities, the yellow metal's mixed technical's and fundamentals mean that its reach as a safe-haven will be limited.

NG recovered sharply last week after gapping down on Monday and surprised with a reasonably good tally of more than three percent gains on weekly basis. The fuel has broken out of the consolidation phase and is now looking to built-up on the strong base. Momentum indicators have played an important part in signaling a trend reversal as RSI & MACD continuously diverted positively while being strongly held up by the positive crossover. All in all, a good & sustainable buying opportunity is on cards for short to mid-term traders and everybody involved should try to benefit from this.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	37354	-0.10	36428	36739	37047	37358	37666	37977	38285	Reversal
GOLD	31904	+1.45	30988	31229	31567	31808	32146	32387	32725	Reversal
CRUDE OIL	4326	+0.44	4053	4122	4224	4293	4395	4464	4566	Up
COPPER	432.15	-0.51	413.70	420.00	426.10	432.40	438.50	444.80	450.90	Up
NICKEL	838.40	-1.03	803.90	814.70	826.60	837.40	849.30	860.10	872.00	Down
LEAD	127.40	-2.71	121.20	124.20	125.80	128.90	130.50	133.50	135.10	Up
ZINC	215.35	-2.16	205.00	208.80	212.10	215.80	219.10	222.90	226.20	Up
ALUMINIUM	147.30	+1.45	139.40	141.20	144.30	146.10	149.20	151.00	154.10	Sideways
NG	184.60	+3.36	167.20	171.20	177.90	181.90	188.60	192.60	199.30	Reversal

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