

**Agro Corner**

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated 12<sup>th</sup> Aug 2019

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3696	0.14
RM Seed (Jaipur)	1851.9	0.32
Soy oil (Indore)	751.65	0.39
Guar gum (Jodh)	8715.9	0.14
Guar seed (Jodh.)	4361.45	-0.42
Jeera (Unjha)	17642.3	-0.14
TMC (Nizamabad)	6640.9	0.95
Dhaniya (Kota)	6815.55	-0.36

**News Headlines:-**

- ✓ China's soybean imports in July rose 8% from a year earlier, to their highest level in almost a year, customs data showed, as importers increased their purchases of Brazilian beans on higher crush margins. China shipped in 8.64 million tonnes of soybeans in July, up from 8 million in the same month last year, the General Administration of Customs said. That is up 33% from 6.51 million tonnes in June and the highest since August 2018. China bought 46.91 million tonnes of soybeans in the first seven months of the year, down 11% from last year, customs data showed, amid the trade war and pig disease woes.

**SOYREF (SEP)**

TRADING RANGE 745 - 760.



**Technical Outlook:**

SYOREF (SEP) futures technical chart has form "Pennant" pattern in a weekly time frame. The previous session ended up bullish in trend. As per the technical aspects based on the current price action, the market is expected to continue on bullish trend for a while. The continuation of the trend will be confirmed once the price breaks key resistance level holding at 755. The positive rally could extend up to 767-777 levels in the upcoming sessions. An alternative scenario indicates that if prices break and sustain below the key support holds at 745 then the market might have a chance to continue downside rally for 734-726 levels.

@ Futures	Close	+/- %	R3	R2	R1	Pivot	S1	S2	S3	Trend
Soybean	3655	+1.73	3671	3642	3618	3589	3565	3536	3512	UP
RM seed	3921	+0.44	3940	3930	3917	3907	3894	3884	3871	SIDEWAYS
Soy oil	753.75	+1.68	751.7	746.8	744.1	739.2	736.5	731.6	728.9	UP
Guar Gum	8742	+2.63	8840	8695	8606	8461	8372	8227	8138	SIDEWAYS
Guar seed	17340	+0.99	4455	4392	4357	4294	4259	4196	4161	SIDEWAYS
Jeera	6960	+3.97	17415	17350	17260	17195	17105	17040	16950	DOWN
Turmeric	6180	+2.76	6993	6885	6789	6681	6585	6477	6381	SIDEWAYS
Dhaniya	3655	+1.73	6159	6095	6054	5990	5949	5885	5844	DOWN

**Metals & Energy**

@ Spot	Spot Rate	+/- %
Gold (London)	\$1508.5	-0.07
Silver (London)	\$16.93	-0.03
Crude Oil (Texas, US)	\$54.50	3.60
NG (Henry Hub, US)	\$2.119	0.42
Copper (London)	\$5768.25	-0.22

**News Highlights :-**

- Oil prices dipped on Monday amid worries about an economic slowdown and the U.S.-China trade war, which have led to a cut in the growth outlook for oil demand. International benchmark Brent crude futures were at \$58.25 a barrel by 0007 GMT, down 28 cents, or 0.5 per cent, from their previous settlement. US West Texas Intermediate (WTI) futures were at \$54.28 per barrel, down 22 cents, or 0.4 per cent, from their last close. Both benchmarks fell last week, with Brent losing more than 5 per cent and WTI falling about 2 per cent.
- MCX has witnessed a record delivery of 5,158.80 Kg (valued at Rs. 1821 crores) in gold Aug delivery contracts. Factors like increased volatility, market uncertainty, change in duty-structure and increase in gold prices encouraged both buyers and sellers to use the MCX derivative contracts effectively to hedge their margins and meet delivery

**CRUDE OIL (AUG)**

TRADING RANGE 3800-3950.



**Technical outlook**

CRUDE OIL (AUG) futures technical chart has formed "Symmetrical Triangle" pattern in weekly time frame. The previous session ended in sideways trend after taking reversal at trend-line support level and 200DMA. As per the technical aspects based on the current price action, the market is expected to take a reversal in crude oil prices. The reversal will be confirmed once the price breaks resistance level of 3956. The upside rally could extend up to 4050-4180 levels in the upcoming sessions. An alternative scenario indicates that if it is unable break and sustain above the resistance then the downside rally could continue for the target of 4160-4280 levels on upcoming sessions.

@ Futures	Close	+/- %	R3	R2	R1	Pivot	S1	S2	S3	Trend
SILVER	43320	+0.59	44184	43626	43208	42650	42232	41674	44184	UP
GOLD	37981	+0.59	38290	38023	37824	37557	37358	37091	38290	UP
CRUDE OIL	3885	+5.11	3791	3743	3705	3657	3619	3571	3791	SIDEWAYS
COPPER	445	+0.51	448.48	445.62	441.93	439.07	435.38	432.52	448.48	UP
NICKEL	1115.5	-0.44	1175	1148	1117	1090	1060	1032	1175	UP
LEAD	155.25	-0.42	159.03	157.47	154.88	153.32	150.73	149.17	159.03	SIDEWAYS
ZINC	182.15	-1.78	187.35	186.40	185.00	184.05	182.65	181.70	187.35	DOWN
ALUMINIUM	140.95	0.61	141.37	140.73	140.17	139.53	138.97	138.33	141.37	SIDEWAYS
NG	151.4	0.73	154.70	152.50	150.40	148.20	146.10	143.90	154.70	SIDEWAYS

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