

14 -18 January 2019

**Agro Corner**

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3572.00	+2.32
RM Seed (Jaipur)	4075.00	-0.79
Soy oil (Indore)	761.85	+1.84
Guar gum (Jodh)	8174.55	-3.49
Guar seed (Jodh.)	4221.50	-2.11
Jeera (Unjha)	18114.30	-1.51
TMC (Nizamabad)	6916.65	-1.25
Dhaniya (Kota)	6215.70	-2.61

 \*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated 11<sup>th</sup> January 2018

**News Headlines:-**

- ✓ Soybean futures traded lower on NCDEX as speculators trimmed their positions due to sluggish demand at spot markets. Lack of further purchases by China despite it holding trade talks with the United States too added pressure on soybean prices.
- ✓ Mentha oil futures traded higher on MCX, as speculators ramping up their bets amid increased demand from consuming industries in the domestic spot market. Besides, limited supplies from the major producing belts of Chandausi in Uttar Pradesh too supported the upside in prices.

**COCUD (FEB)**

TRADING RANGE 1870 -1950.


**(Following write-up is not updated due to technical reason)**

Amid news of a low acreage for the upcoming harvest season starting in April, Dhaniya took a gap-up opening on Monday and the good news was that prices didn't breach the gapped-up candlestick bottom. As far as sustainability is concerned, we have seen in last may weeks that every attempt to break out in a positive or decisive territory has been failed and that has happened quite consistently. Thus, the recent breakout has again raised questions and eyebrows together. We are hoping that this week we may see enough participation to convert the breakout into a relief rally at least. Traders with a short to mid term outlook can buy on small dips from here.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3625	+3.96	3339	3408	3516	3585	3693	3762	3870	Up
RM seed	3882	-0.38	3732	3799	3841	3908	3950	4017	4059	Sideways
Soy oil	752.4	+2.53	717.50	724.60	738.50	745.70	759.60	766.70	780.60	Up
Guar Gum	8245	-4.96	7400	7790	8018	8408	8636	9026	9254	Down
Guar seed	4206	-4.03	3796	3974	4090	4268	4384	4562	4678	Down
Jeera	17405	+0.84	16610	16710	17060	17160	17510	17610	17960	Up
Turmeric	6604	-0.15	6396	6476	6540	6620	6684	6764	6828	Down
Dhaniya	6643	-3.68	6219	6410	6526	6717	6833	7024	7140	Down

## Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1287.85	+0.09
Silver (London)	\$15.63	-0.76
Crude Oil (Texas, US)	\$51.70	+7.02
NG (Henry Hub, US)	\$3.159	+4.19
Copper (London)	\$5957.40	+0.40

### News Highlights :-

- ✓ Snapping their 9-day Winning Streak, Crude oil futures ended lower on Friday, however scoring a second weekly climb in a row. The recent advance for the energy complex has been powered by optimism over US-China trade talks, as well as a December output drop from major producers and a decline in last week's US crude inventories. Meanwhile, over in the US, the number of domestic rigs drilling for oil fell for a second week in a row-by 4 to stand at 873 this week, suggesting a slowdown in crude production. Benchmark crude oil futures for February declined \$1 or 1.9 percent to settle \$51.59 a barrel on the NYMEX. March Brent crude dropped \$1.20 or 2 percent to settle at \$60.48 a barrel on London's Intercontinental Exchange
- ✓ Nickel futures edged higher on MCX as speculators built up fresh positions amid improved demand from alloy-makers and other consuming industries at the spot market.

### SILVER (MAR)

TRADING RANGE 38600 - 39950.



**(Following write-up is not updated due to technical reason)**

Aluminium formed fresh contract low on Wednesday last week as international markets opened on a bearish tone after New Year holidays. However, on Thursday, the chief base metal surprised everyone as it closed the day in a full white bullish candlestick that went on to shape up into a bullish reversal 'Engulfing' pattern. The body-to-body engulf paved the way for another strong bullish reversal candlestick pattern called 'Hammer' on weekly chart. Momentum indicators like RSI & MACD too are favoring the bullish momentum seen on chart structure. All in all, we have a underdog in the form of Aluminium this week! Buy on dips.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	39336	0.42	38024	38457	38896	39329	39768	40201	40640	Down
GOLD	31928	+1.50	30852	31150	31539	31837	32226	32524	32913	Down
CRUDE OIL	3632	+8.48	3026	3200	3416	3590	3806	3980	4196	Reversal
COPPER	415.90	+1.54	393.40	400.00	408.00	414.60	422.50	429.10	437.10	Down
NICKEL	805.30	+4.17	739.80	754.70	780.00	794.90	820.20	835.10	860.40	Up
LEAD	140.05	2.53	130.90	133.20	136.60	138.90	142.30	144.60	148.00	Up
ZINC	176.25	+2.74	165.50	168.60	172.40	175.50	179.30	182.40	186.20	Down
ALUMINIUM	128.80	-1.04	123.80	126.10	127.50	129.80	131.10	133.40	134.80	Down
NG	217.00	+3.28	193.50	198.60	207.80	212.90	222.10	227.20	236.40	Up

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