

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3819.00	-0.10
RM Seed (Jaipur)	4089.00	-0.27
Soy oil (Indore)	761.10	+1.12
Guar gum (Jodh)	8678.15	+0.91
Guar seed (Jodh.)	4318.75	+0.44
Jeera (Unjha)	17369.25	-0.82
TMC (Nizamabad)	6533.35	-2.12
Dhaniya (Kota)	7552.65	-0.67

*Source : www.ncdex.com * Dated 14th June 2018

News Headlines:-

- ✓ Soybean futures traded marginally higher on NCDEX as speculators enlarged their positions on firm demand at the domestic spot market. Soybean prices gained further by tracking its positive cues from global markets as persistent rain in the Midwest crop belt raised concerns that later-planted beans would be hit too.
- ✓ Turmeric futures traded mixed on NCDEX as the contract for June delivery was trading higher due to widening of portfolios by the market players on the back of improved export demand at the domestic markets, while contract for July delivery was trading lower on reports of monsoon rainfall in key producing regions which may lead to higher output.

CPO (JUNE)

SELL AT 508.00-508.20 TP-497.70/488.50 SL ABOVE 514.00.



In our last week's update given on CPO, we had talked about the formation of the 'Descending Triangle Pattern'. The triangle is known as a bearish continuation structure and previous to last week it broke below the straight line to finally mature in the form of above pattern. We had expected a small bounce back in CPO before seeing it slipping back in the bearish territory. However, it didn't give any such chance and straight away breached the immediate support. That's the reason we have kept the broader strategy and entry levels intact in the commodity as the recent structure also favors it. **(The chart above is not updated)**

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3704	+0.98	3538	3579	3642	3683	3746	3787	3850	Sideways
RM seed	3934	-0.48	3810	3843	3888	3921	3966	3999	4044	Down
Soy oil	739.20	+1.15	713.10	719.30	729.30	735.50	745.50	751.70	761.70	Up
Guar Gum	8582	+0.32	8156	8275	8429	8548	8702	8821	8975	Reversal
Guar seed	4251	+0.02	4018	4079	4165	4226	4312	4373	4459	Reversal
Jeera	17240	-1.82	16210	16710	16975	17475	17740	18240	18505	Down
Turmeric	6642	-2.44	6148	6334	6488	6674	6828	7014	7168	Down
Dhaniya	7027	+0.03	6471	6616	6821	6966	7171	7316	7521	Sideways

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1345.35	+0.31
Silver (London)	\$14.84	-1.10
Crude Oil (Texas, US)	\$52.52	-2.72
NG (Henry Hub, US)	\$2.389	+2.23
Copper (London)	\$5808.00	+0.24

NG (JUNE)

BUY AT 165.00-164.80 TP-173.10/179.90 SL BELOW 159.00.



News Highlights :-

- ✓ Gold futures finished marginally higher on Friday, paring its earlier session gains as the stronger dollar capped the bullion investments amid upbeat US retail sales. Most-active contract prices settled at their highest in a week, but were still 0.1% lower than last Friday's settlement of \$1,346.10.
- ✓ Crude oil futures extended their gains for second straight session on Friday amid concerns about disruptions to the global flow of oil following the recent attacks on two oil tankers in the Gulf of Oman. However, prices came off higher levels as the session progressed with traders reacting to the latest reports from the IEA and the OPEC on energy demand outlook. The IEA has cut its outlook for oil demand growth in 2019, saying economic sentiment is weakening and the consequences for oil demand are becoming apparent. The IEA revised down its 2019 demand growth estimate by 100,000 barrels to 1.2 million bpd.

After weeks of negative trend, NG is trying to come out of the harsh phase as prices have found some support at lower levels. Importantly, the slight bounce back in prices has been well supported by volumes and a very small yet significant rise has also been seen in open interest. Momentum indicators like RSI, MACD & ADX are slowly turning up to match the trend in prices. These indicators have significance because they are aggressively coming out of the oversold zone and thus forming a very crucial positive divergence. **(The chart above is not updated)**

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	37035	-0.83	35227	35848	36442	37063	37657	38278	38872	Reversal
GOLD	33045	0.33	31715	32100	32573	32958	33431	33816	34289	Reversal
CRUDE OIL	3675	-1.26	3281	3408	3542	3669	3803	3930	4064	Reversal
COPPER	406.45	0.88	391.6	398.1	402.3	408.8	413.0	419.5	423.7	Up
NICKEL	876.80	3.45	820.9	835.3	856.1	870.5	891.3	905.7	926.5	Down
LEAD	153.55	2.03	145.3	148.0	150.8	153.5	156.3	159.0	161.8	Down
ZINC	203.70	0.20	197.5	200.4	202.0	204.9	206.5	209.4	211.0	Down
ALUMINIUM	142.20	0.21	138.4	139.9	141.1	142.6	143.8	145.3	146.5	Sideways
NG	167.00	2.52	157.6	159.9	163.4	165.7	169.2	171.5	175.0	Down

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