

**Agro Corner**

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3408.00	+1.67
RM Seed (Jaipur)	4271.20	+0.38
Soy oil (Indore)	746.05	-1.30
Guar gum (Jodh)	9629.95	-3.71
Guar seed (Jodh.)	4635.95	+0.14
Jeera (Unjha)	19953.35	-2.33
TMC (Nizamabad)	7240.90	+1.80
Dhaniya (Kota)	6213.00	+6.46

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated 16<sup>th</sup> November 2018

**News Headlines:-**

- ✓ Soybean futures traded lower on NCDEX as speculators trimmed their bets amid lower demand from the oil millers. Further, anticipation of higher output from the major producing belts too added pressure on soybean prices. However, reports from SOPA which stated that India's soy meal exports in 2018/19 could jump as much as 70% from a year ago, buoyed by expected purchases from the world's biggest soybean buyer China, and capped some losses.
- ✓ Coriander futures edged down on NCDEX as speculators reduced their holdings amid subdued demand at the spot market. Further, higher supplies from major growing regions also weighed on coriander futures.

**CHANA (DEC)**

BUY AT 4360-4355 TP-4507/4611 SL BELOW 4270.



After a thunderous rise during first week of this month, Chana, post scoring a new contract high on Monday, cooled down a bit in the following days as profit booking at higher levels dominated the overall trading strategies. However, on technical weekly chart, the correction in prices seems to be a good opportunity for those who missed the boat earlier. The current bearish candlestick has somewhat retraced the previous full white candlestick and this is where the opportunity is hiding. The momentum that the full white candlestick carries isn't going to dry out that soon and any correction near a strong Fibonacci support would mean a strong buying support from those who sees a decline as a blessing in disguise.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3389	+0.30	3192	3275	3332	3415	3472	3555	3612	Sideways
RM seed	4139	+0.22	4006	4066	4103	4163	4200	4260	4297	Sideways
Soy oil	732.70	-1.43	706.40	717.70	725.20	736.50	744.00	755.30	762.80	Down
Guar Gum	9660	-6.14	8477	9051	9356	9930	10235	10809	11114	Down
Guar seed	4618.5	-3.73	4215	4416	4517	4718	4819	5020	5121	Down
Jeera	19645	-5.37	17867	18738	19192	20063	20517	21388	21842	Down
Turmeric	6518	-1.72	6205	6353	6435	6583	6665	6813	6895	Sideways
Dhaniya	6458	+1.02	5980	6177	6318	6515	6656	6853	6994	Reversal

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1222.00	+0.97
Silver (London)	\$14.39	+1.84
Crude Oil (Texas, US)	\$56.83	-5.03
NG (Henry Hub, US)	\$4.377	+17.53
Copper (London)	\$6243.75	+3.39

**CRUDE OIL (DEC)**

SELL AT 4250-4255 TP-4111/4007 SL ABOVE 4340.



**News Highlights :-**

- ✓ Halting two-day winning streak, crude oil futures ended flat on Friday as traders remained cautious on worries about excess supply globally and weak demand outlook due to trade disputes. Though, oil prices edged higher earlier in the session amid speculation that the OPEC members will agree to a supply cut at their forthcoming meeting on December 06. According to reports OPEC's de facto leader, Saudi Arabia wants the cartel to cut output by about 1.4 million barrels per day, around 1.5% of global supply. Benchmark crude oil futures for December settled unchanged at \$56.46 a barrel on the NYMEX. January Brent crude gained 14 cents or 0.2 percent to settle at \$66.76 a barrel on London's Intercontinental Exchange.
- ✓ Nickel futures edged up on MCX as participants built up fresh positions on the back of rising demand from alloy-makers and other consuming industries at the spot market.

High volatility continued to rule the energy segment as both Crude oil & Natural gas sent chills down the spine of traders and investors worldwide, with the latter taking full charge to display a never seen before level of extreme volatility. On technical charts, it can be seen how Crude oil gradually turned into bears' favorite against a common assumption which meant that the **fuel of the fuels** has almost everything in its favor at fundamental level just a few weeks ago. Crude oil has again broken below a crucial support range and if we match the same with momentum indicators then it becomes clear that the bears still have a lot of stuff in their hands. A few short spells of bounce back from are likely to once again trigger the sell-off.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	36991	+0.30	35181	35608	36300	36727	37419	37846	38538	Up
GOLD	31007	-0.03	30121	30363	30685	30927	31249	31491	31813	Up
CRUDE OIL	4109	-6.44	3395	3700	3904	4209	4413	4718	4922	Reversal
COPPER	442.90	+2.70	412.50	419.10	431.00	437.60	449.50	456.10	468.00	Up
NICKEL	816.70	-1.54	772.20	789.80	803.20	820.80	834.20	851.80	865.20	Sideways
LEAD	143.70	+0.88	133.30	135.70	139.70	142.10	146.10	148.50	152.50	Up
ZINC	192.20	+3.75	173.30	177.30	184.80	188.80	196.30	200.30	207.80	Up
ALUMINIUM	139.30	-2.35	131.40	134.80	137.00	140.40	142.70	146.10	148.30	Sideways
NG	297.90	+9.28	175.00	223.90	260.90	309.80	346.80	395.70	432.70	Up

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