

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3867.00	+0.76
RM Seed (Jaipur)	3971.60	+1.58
Soy oil (Indore)	762.60	+1.90
Guar gum (Jodh)	8937.50	-0.15
Guar seed (Jodh.)	4427.20	-0.07
Jeera (Unjha)	17772.20	+2.53
TMC (Nizamabad)	6668.75	+2.86
Dhaniya (Kota)	7784.65	+4.33

*Source : www.ncdex.com * Dated 17th May 2018

News Headlines:-

- ✓ Soybean futures declined on NCDEX due to weak demand at the domestic spot market. Further, higher production and increase edible oil imports too added pressure on Oilseeds at higher levels. However, some losses were capped by demand hopes of soy meal from China because of trade rift with US as millers were active buyers.
- ✓ Chana futures trade lower on NCDEX on the back of rising arrivals of crop from the major growing regions. However, uptick in demand from dal mills at spot markets capped downside momentum.

CHANA (JUNE)

BUY AT 4590-4588 TP-4725/4817 SL BELOW 4520.



As forecasted in our last update, Chana strongly built-up last week and ended in a positive candlestick with a trend line breakout. The uptrend has found its foothold and it seems that the pulse is likely to extend the rally with high momentum this week as well. Momentum indicators are well in rhythm with prices and it seems that there is more room for indicators to reach the super momentum stage where it may start forming hidden divergences that may actually benefit prices. For traders who missed taking positions last week, here is one more opportunity to enter long with a calculated risk and substantial targets.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3715	-0.16	3558	3631	3673	3746	3788	3861	3903	Up
RM seed	3909	+1.16	3809	3840	3874	3905	3939	3970	4004	Up
Soy oil	738.6	+1.46	709.1	718.5	728.6	738.0	748.1	757.5	767.6	Up
Guar Gum	8834	-1.45	8397	8605	8719	8927	9041	9249	9363	Down
Guar seed	4406	-0.91	4208	4304	4355	4451	4502	4598	4649	Down
Jeera	17805	+1.80	16967	17228	17517	17778	18067	18328	18617	Up
Turmeric	7104	+7.93	5957	6239	6671	6953	7385	7667	8099	Up
Dhaniya	7577	+4.29	6973	7122	7349	7498	7725	7874	8101	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1277.35	-0.73
Silver (London)	\$14.34	-2.58
Crude Oil (Texas, US)	\$62.76	+1.78
NG (Henry Hub, US)	\$2.631	+0.46
Copper (London)	\$6058.00	-1.47

NG (MAY)

BUY ABOVE 189.00 TP-198.70/207.00 SL BELOW 183.00.



News Highlights :-

Crude oil futures settled lower on Friday amid prospects of supply disruptions due to escalation in tensions in the Middle East. Downside was limited with the unexpected increase in US crude inventories in the previous week and prospects of a drop in global energy demand in the event of the US and China failing to end their trade dispute. The Organization of the Petroleum Exporting Countries (OPEC)-led supply cuts and the US sanctions on Iranian oil have significantly reduced the supply level in global crude market this year. Besides, OPEC and allied producers will meet in Vienna on June 25-26, just ahead of the expiration of the OPEC-led production cut deal.

- ✓ Gold futures settled lower on Friday, due to increased risk appetite following the release of strong US economic data and on a slightly firm dollar. The yellow metal for most-active contract has marked the lowest finish since May 2, and a weekly decline of 0.9%.

NG started to consolidate in an upper range last week which is an indication of long positions building up. The fuel had broken out of the first consolidation phase in prior to last week and rallied to break above a crucial resistance. Momentum indicators have played an important part last week in signaling a trend reversal as RSI & MACD continuously diverted positively while being strongly held up by the positive crossover. Traders who missed the opportunity and those who bought aggressively last week should not regret as the positive momentum is here to stay in NG and we may see the pace charging up this week.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	36577	-2.08	34915	35722	36149	36956	37383	38190	38617	Down
GOLD	31791	-0.35	30735	31245	31518	32028	32301	32811	33084	Down
CRUDE OIL	4416	2.08	4105	4191	4303	4389	4501	4587	4699	Up
COPPER	428.25	-0.90	416.10	420.20	424.20	428.30	432.30	436.40	440.40	Up
NICKEL	845.50	+0.85	794.60	811.40	828.40	845.20	862.20	879.00	896.00	Reversal
LEAD	128.00	+0.47	121.30	123.20	125.60	127.40	129.80	131.70	134.10	Up
ZINC	215.35	+0.00	206.60	209.40	212.40	215.20	218.20	221.00	224.00	Up
ALUMINIUM	149.40	+1.43	141.50	144.00	146.70	149.20	151.90	154.40	157.10	Sideways
NG	186.10	+0.81	175.00	178.20	182.20	185.40	189.40	192.60	196.60	Reversal

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