

Agro Corner

| @ Spot | Spot Rate | +/- % |
|-------------------|-----------|-------|
| Soybean (Indore) | 3750.00 | +4.98 |
| RM Seed (Jaipur) | 4091.00 | +0.39 |
| Soy oil (Indore) | 765.00 | +0.41 |
| Guar gum (Jodh) | 8519.05 | +4.21 |
| Guar seed (Jodh.) | 4350.00 | +3.04 |
| Jeera (Unjha) | 18257.15 | +0.79 |
| TMC (Nizamabad) | 6795.00 | -1.76 |
| Dhaniya (Kota) | 6159.90 | -0.90 |

*Source : www.ncdex.com * Dated 18th January 2018

News Headlines:-

- ✓ Soybean futures traded higher on NCDEX, as traders enlarged holdings driven by improved demand at spot markets tracking higher exports of soybean meal. Soybean prices improved further by bets the US and China would resolve their long-drawn trade dispute. Adverse weather condition in South America too continued to underpin soy markets.
- ✓ Mentha oil futures traded higher on MCX, as speculators enlarged their bets amid increased demand from consuming industries in the domestic spot market against low supply. Besides, expectations of improved export demand of oil in global markets too supported mentha oil prices' uptrend. Though, some gains were capped by expectations of higher acreage under mint in 2019 due to lucrative prices throughout last year.

SOYBEAN (FEB)

BUY AT 3760-3750 TP-3871/3950 SL BELOW 3685.



Soybean built up on previous to last week's breakout performance and posted strong gains of five percent. The oilseed which has come into the mainstream after a long time solidified its position last week to make a strong case for a bullish rally. Momentum indicators are nicely moving ahead with the trend, however RSI & MACD are on a slightly overbought range on daily chart but this is a temporary slag and we may see the threads making space for themselves after a minor profit booking. Traders with a long term view of say 3 to 4 months from here need not worry about minor pullbacks and instead set their eyes for a bigger target in the range of 4200-4500.

| @ Futures | Close | +/- % | S3 | S2 | S1 | Pivot | R1 | R2 | R3 | Trend |
|-----------|--------|-------|--------|--------|--------|--------|--------|--------|--------|----------|
| Soybean | 3806 | +4.99 | 3509 | 3572 | 3689 | 3752 | 3869 | 3932 | 4049 | Up |
| RM seed | 3866 | -0.41 | 3736 | 3781 | 3823 | 3868 | 3910 | 3955 | 3997 | Sideways |
| Soy oil | 764.20 | +1.57 | 737.60 | 743.10 | 753.60 | 759.10 | 769.60 | 775.10 | 785.60 | Up |
| Guar Gum | 8636 | +4.74 | 7797 | 8017 | 8327 | 8547 | 8857 | 9077 | 9387 | Down |
| Guar seed | 4349 | +3.40 | 4041 | 4120 | 4235 | 4314 | 4429 | 4508 | 4623 | Down |
| Jeera | 17050 | -2.04 | 16510 | 16705 | 16880 | 17075 | 17250 | 17445 | 17620 | Sideways |
| Turmeric | 6536 | -1.03 | 6192 | 6314 | 6426 | 6548 | 6660 | 6782 | 6894 | Down |
| Dhaniya | 6530 | -1.70 | 6082 | 6259 | 6394 | 6571 | 6706 | 6883 | 7018 | Down |

Metals & Energy

| @ Spot | Spot Rate | +/- % |
|-----------------------|-----------|-------|
| Gold (London) | \$1281.15 | -0.52 |
| Silver (London) | \$15.35 | -1.79 |
| Crude Oil (Texas, US) | \$53.73 | +3.93 |
| NG (Henry Hub, US) | \$3.427 | +8.48 |
| Copper (London) | \$6057.50 | +1.68 |

ZINC (JAN)

BUY AT 182.00-181.90 TP-185.85/188.80 SL BELOW 179.50.



News Highlights :-

- ✓ Crude oil futures ended near 2-month high on Friday, supported by a report from the Organization of the Petroleum Exporting Countries (OPEC) members that showed the biggest monthly drop in crude production in nearly two years in December and on optimism about the US and China moving closer to a trade deal. The OPEC report said collective output from OPEC members fell by 751,000 barrels a day last month, to 31.58 million as part of the agreement reached at the meeting on December 7 in Vienna. Meanwhile, OPEC expects 2019 global oil demand to slow to 1.29 barrels per day from 1.5 million in 2018 due to economic slowdown.
- ✓ Gold futures declined on MCX due to easing demand by local jewelers at the spot market. Besides, uncertainties around the US-China trade talks also weighed on gold futures.

Zinc came out of consolidation phase to add an electrifying growth of over five percent last week. The silvery bluish metal was looking strong right from the start of the week but the real momentum was generated on Wednesday, got better on Thursday and reached its pinnacle on Friday. The numbers got better day by day and in the process assured a solid higher high-higher bottom formation on daily chart. It seems that the bullish momentum is not here to stay. However, minor pullbacks may be witnessed due to profit booking at higher levels. All in all, there is still a lot of room left for the upside and what you only need here is to accurately time your trade.

| @ Futures | Close | +/- % | S3 | S2 | S1 | Pivot | R1 | R2 | R3 | Trend |
|-----------|--------|-------|--------|--------|--------|--------|--------|--------|--------|----------|
| SILVER | 39198 | -0.35 | 38284 | 38695 | 38947 | 39358 | 39610 | 40021 | 40273 | Down |
| GOLD | 32091 | +0.51 | 31499 | 31737 | 31914 | 32152 | 32329 | 32567 | 32744 | Down |
| CRUDE OIL | 3854 | +5.16 | 3432 | 3523 | 3689 | 3780 | 3946 | 4037 | 4203 | Reversal |
| COPPER | 429.35 | +3.23 | 397.80 | 404.70 | 417.00 | 423.90 | 436.20 | 443.10 | 455.40 | Down |
| NICKEL | 838.60 | +4.14 | 766.30 | 782.50 | 810.50 | 826.70 | 854.70 | 870.90 | 898.90 | Up |
| LEAD | 141.85 | +1.29 | 134.80 | 136.60 | 139.20 | 141.00 | 143.60 | 145.40 | 148.00 | Up |
| ZINC | 185.30 | +5.13 | 165.60 | 169.90 | 177.60 | 181.90 | 189.60 | 193.90 | 201.60 | Down |
| ALUMINIUM | 133.10 | +3.34 | 123.40 | 125.40 | 129.30 | 131.30 | 135.10 | 137.10 | 141.00 | Down |
| NG | 238.20 | +9.77 | 170.60 | 194.60 | 216.40 | 240.40 | 262.20 | 286.20 | 308.00 | Up |

Contact

SMS: 'Arihant' to 56677

Websitewww.arihantcapital.com**Email Id**research@arihantcapital.com

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ARIHANT Capital Markets Ltd

Commodity/Currency Research Desk: 6, Lad Colony, Y.N. Road Indore-3

T: 0731-4217191. Fax: 0731-4217103

Corporate Office: 1011, Solitaire Corporate Park, Building No.10, 1st Floor, Andheri-Ghatkopar Link Road, Chakala, Andheri (East),
Mumbai-400093

D. +91.22.42254800 and 67114800