

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3661.00	NA
RM Seed (Jaipur)	4090.10	-
Soy oil (Indore)	730.00	-
Guar gum (Jodh)	8831.25	-
Guar seed (Jodh.)	4350.00	-
Jeera (Unjha)	18002.00	-
TMC (Nizamabad)	6710.00	-
Dhaniya (Kota)	7435.00	-

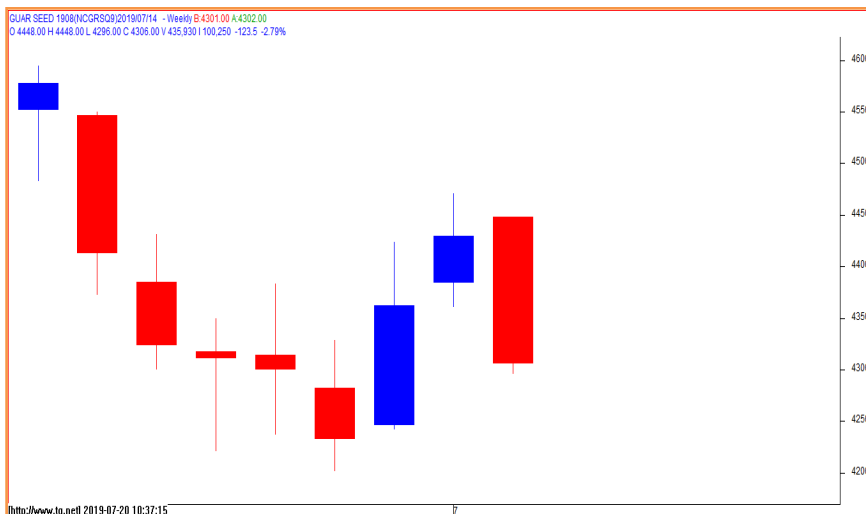
*Source : www.ncdex.com * Dated 19th July 2019

News Headlines:-

- ✓ Mentha oil futures edged higher on MCX as speculators enlarged their positions amid uptick in demand from consuming industries at the domestic spot market against limited supplies from key producing regions. However, expectations of higher Mentha plantation due to lucrative returns throughout last year, capped some gains.
- ✓ Crude Palm Oil futures showed a mixed trend on MCX, as the July contracts traded lower on expectations of higher imports in coming months coupled with lower Malaysian prices, while August contracts traded higher on robust demand at the domestic spot markets.

GUARSEED (AUG)

TRADING RANGE 4350 - 4100.



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

After a one month long downtrend, CPO started to consolidate in May and gave some hopes to bulls after two brief periods of bounce backs within the broader range. However, this was actually a bluff orchestrated by bears to trap the bulls again in their own territory. It was evident on technical chart that a bearish continuation structure is under making and as it unfolded, it became clear that the shape was in fact of the 'Descending Triangle Pattern'. The triangle is known as a bearish continuation structure and now it has broken below the straight line to finally mature in the form of above pattern. The triangle is likely to cause more troubles for bulls in coming days and we may see the palm oil prices tumbling by another 3 to 5 percent this week.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3585	-2.05	3423	3502	3543	3622	3663	3742	3783	Sideways
RM seed	3916	-0.53	3845	3879	3897	3931	3949	3983	4001	Down
Soy oil	729.65	-0.18	713.20	719.60	724.60	731.00	736.00	742.40	747.40	Up
Guar Gum	8692	-3.60	8137	8399	8545	8807	8953	9215	9361	Reversal
Guar seed	4306	-2.79	4100	4198	4252	4350	4404	4502	4556	Reversal
Jeera	17970	+0.98	17207	17533	17752	18078	18297	18623	18842	Reversal
Turmeric	7132	+5.94	6289	6515	6823	7049	7357	7583	7891	Down
Dhaniya	7094	-1.29	6782	6929	7012	7159	7242	7389	7472	Sideways

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1426.30	+0.61
Silver (London)	\$16.23	+6.57
Crude Oil (Texas, US)	\$55.75	-7.41
NG (Henry Hub, US)	\$2.253	-8.15
Copper (London)	\$6074.25	+1.94

CRUDE OIL (JULY)

TRADING RANGE 3916 - 3260.



News Highlights :-

- ✓ Gold futures finished lower on Friday, on account of technical correction after the yellow metal registered a six-year high level amid dovish signals from the US Federal Reserve. Furthermore, the strength in US dollar also weighed on the bullion investments. Gold futures for August settled down 0.1% at \$1,426.70 an ounce on the Comex division of the New York Mercantile. While, spot was down 1.5% at \$1,424.13 per ounce.
- ✓ Copper futures ended higher on Friday as investors ramped up on hopes that Federal Reserve will cut interest rates, to help spur economic growth. New York Fed President John Williams said on Thursday that policymakers could not wait for an economic disaster to hit before adding stimulus, in a speech read as a strong argument in favors of quick monetary action.

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

In terms of performance, Silver was being dominated by its elder sibling Gold since a long time. However, last week it showed some signs of change and ended the week by taking a small edge over the yellow metal. The 'underperformer' tag has been for such a long time with Silver that any positivity seen on weekly basis just gets faded in next few days and while Gold keeps scoring new highs, the white metal numbs in when it comes to momentum & consistency. Still, the fact that there is a very limited number of commodities available for futures trading in India, a single ray of hope seen on technical charts strongly brings in the otherwise divided interest seen in other markets.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	40682	5.97	35382	36820	38751	40189	42120	43558	45489	Up
GOLD	35036	0.38	33949	34315	34676	35042	35403	35769	36130	Up
CRUDE OIL	3800	-8.17	3258	3516	3658	3916	4058	4316	4458	Down
COPPER	456.50	3.01	426.30	434.40	445.40	453.50	464.60	472.70	483.70	Up
NICKEL	1011.10	8.13	830.20	879.20	945.10	994.10	1060.00	1109.00	1174.90	Up
LEAD	152.55	-2.74	142.60	146.70	149.60	153.70	156.70	160.80	163.70	Down
ZINC	190.60	-1.70	181.40	185.50	188.10	192.20	194.80	198.90	201.50	Down
ALUMINIUM	143.00	0.46	139.10	140.50	141.70	143.10	144.30	145.70	146.90	Sideways
NG	155.60	-7.93	137.50	146.10	150.80	159.40	164.10	172.70	177.40	Down

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