

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3754.00	-1.70
RM Seed (Jaipur)	4048.15	-1.00
Soy oil (Indore)	757.05	-0.53
Guar gum (Jodh)	8608.35	-0.80
Guar seed (Jodh.)	4299.45	-0.45
Jeera (Unjha)	17463.15	+0.54
TMC (Nizamabad)	6490.00	-0.66
Dhaniya (Kota)	7480.00	-0.96

*Source : www.ncdex.com * Dated 21st June 2018

News Headlines:-

- ✓ Soybean futures traded down on NCDEX as speculators trimmed their bets due to slow down in soy meal exports. Further, expectation of higher planting and sufficient forward stocks in the physical market too weighed on soybean prices.
- ✓ Crude palm oil futures traded lower on MCX, amid trimming of bets by speculators at prevailing higher rates after prices peaked followed by upbeat official industry data from MPOB. Besides, dip in demand from domestic physical markets also weighed on the rates.

GUARSEED (JULY)

TRADING RANGE 4220 – 4400.



(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	3605	-2.67	3337	3448	3527	3638	3717	3828	3907	Sideways
RM seed	3923	-0.28	3820	3855	3889	3924	3958	3993	4027	Down
Soy oil	739.5	0.04	731.80	734.90	737.20	740.30	742.60	745.70	748.00	Up
Guar Gum	8522	-0.70	8185	8315	8419	8549	8653	8783	8887	Reversal
Guar seed	4237	-0.33	4152	4189	4213	4250	4274	4311	4335	Reversal
Jeera	17325	+0.49	16850	17005	17165	17320	17480	17635	17795	Down
Turmeric	6324	-4.79	5790	6048	6186	6444	6582	6840	6978	Down
Dhaniya	6930	-1.38	6440	6621	6776	6957	7112	7293	7448	Sideways

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1396.20	+3.78
Silver (London)	\$15.33	+3.30
Crude Oil (Texas, US)	\$57.59	+9.65
NG (Henry Hub, US)	\$2.199	-7.95
Copper (London)	\$5961.25	+2.64

News Highlights :-

- ✓ Gold futures settled higher on Friday, hovers near six year high level, with the continued bullish bets by the speculators taking positive cues from US Federal Reserve's dovish stance on monetary policy. Furthermore, intensive safe haven buying amid escalated tensions between US and Iran.
- ✓ Crude oil futures ended higher on Friday lifted by expectations for economy-boosting central bank policy and continued Middle East tensions that could disrupt oil markets. The fire broke out at the Philadelphia Energy Solutions Refining Complex. Philadelphia Energy Solutions said the oil refining complex is the largest on the U.S. Eastern Seaboard, processing 335,000 barrels of crude oil daily. This has the potential to have a big impact on gasoline. The refinery accounted for 27% of the region's refining capacity. Meanwhile, the OPEC and its allies will hold meetings on July 1-2. The session was originally scheduled for June 25-26.

LEAD (JUNE)

TRADING RANGE 146.50 -153.50.



(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	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	38030	3930	4064	Reversal
COPPER	406.45	+0.88	391.60	398.10	402.30	408.80	413.00	419.50	423.70	Up
NICKEL	876.80	+3.45	820.90	835.30	856.10	870.50	891.30	905.70	926.50	Down
LEAD	153.55	+2.03	145.30	148.00	150.80	153.50	156.30	159.00	161.80	Down
ZINC	203.70	+0.20	197.50	200.40	202.00	204.90	206.50	209.40	211.00	Down
ALUMINIUM	142.20	+0.21	138.40	139.90	141.10	142.60	143.80	145.30	146.50	Sideways
NG	167.00	+2.52	157.60	159.90	163.40	165.70	169.20	171.50	175.00	Down

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