

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3842.00	+0.42
RM Seed (Jaipur)	4100.00	-0.43
Soy oil (Indore)	780.00	+0.21
Guar gum (Jodh)	8441.50	-0.86
Guar seed (Jodh.)	4250.00	-0.78
Jeera (Unjha)	16485.70	-0.93
TMC (Nizamabad)	6388.50	-1.97
Dhaniya (Kota)	6062.20	-1.51

*Source : www.ncdex.com * Dated 22th February 2018

News Headlines:-

- ✓ Cotton futures traded up on MCX amid good demand from traders and stockiest at the spot market. Further, anticipation of lower production for current year due to water shortage faced by cotton crop in southern states, including Telangana, Andhra Pradesh and Karnataka, and pink bollworm attack also added support to cotton futures.
- ✓ Mentha oil futures traded lower on MCX, as speculators trimmed their positions due to expectations of a rise in acreage under mentha. Mentha oil production is expected to rise to 48,000-50,000 tn in 2019 from 33,000-35,000 tn last year.

CHANA (MAR)

SELL AT 4188-4190 TP-4095/4020 SL ABOVE 4250.



After a positive run in the second week of this month that raised hopes of a revival, Chana couldn't carry the lead even in the following week and tumbled more than two percent. The pulse of the pulses ended the week in a bearish candlestick with a clear breakdown that may push prices further down. As per Elliott wave analysis, the current fall in Chana prices may even translate into primary bearish trend. However, minor bounce backs will be seen from time to time BUT the overall trend seems to be immersing back into the primary bearish territory. As far as momentum indicators are concerned, there is enough room for a further fall as RSI has crossed over again into a negative range whereas MACD is finding it tough to cross zero line. ADX is clearly showing strength towards bearish side.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3730	-0.16	3583	3647	3689	3753	3795	3859	3901	Up
RM seed	3881	-0.79	3797	3834	3858	3895	3919	3956	3980	Sideways
Soy oil	766.95	0.11	753.5	759.0	763.0	768.5	772.4	777.9	781.9	Down
Guar Gum	8369	-0.75	8033	8146	8258	8371	8483	8596	8708	Down
Guar seed	4214.5	-0.72	4081	4132	4173	4224	4265	4316	4357	Down
Jeera	15410	-0.90	14760	15030	15220	15490	15680	15950	16140	Down
Turmeric	6200	-1.68	6014	6100	6150	6236	6286	6372	6422	Sideways
Dhaniya	6235	+0.39	6000	6065	6150	6215	6300	6365	6450	Sideways

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1330.65	+0.45
Silver (London)	\$15.88	+0.83
Crude Oil (Texas, US)	\$57.09	+2.29
NG (Henry Hub, US)	\$2.699	+2.47
Copper (London)	\$6476.00	+4.04

CRUDE OIL (MAR)

SELL AT 4120-4125 TP-3993/3888 SL ABOVE 4205.



News Highlights :-

- ✓ Crude oil futures ended higher on Friday as US equities and other assets found traction against the backdrop of upbeat US-China trade talks. The US and Chinese trade representatives reportedly met for more than nine hours Thursday. Trump met with China’s top trade negotiator, Vice Premier Liu He on Friday. Still, deep divisions remain over fundamental issues, with US pressing China to halt what Washington calls illicit technology transfers and improper subsidies for state-owned firms. For the week, WTI rose roughly 3%. The international benchmark (Brent crude) gained 1.3% for the week.
- ✓ Copper futures ended higher on Friday as investors monitored ongoing trade talks between the United States and China. Optimism over a trade deal has been rising as top US and Chinese trade negotiators haggle over the details of a set of agreements aimed at ending their trade war.

Crude oil gained momentum after a gap-up opening on Monday BUT the ‘fuel of the fuels’ could not accelerate beyond a limit and in the process formed multiple tops in an almost similar range. Thus, we have a ‘tired bull’ situation in crude oil right now and it seems that the bears may regain their lost territories this week. The sell set-up is in line with the long term trend as it matches the view on long time frame charts such as monthly. The shorter time frame charts, however are still under the bullish rally hangover and so they are signaling a continuation of the uptrend provided the prices breaks above recently formed resistances. Mid-term traders can look to sell with a disciplined stop loss.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	40268	+0.41	38918	39478	39873	40433	40828	41388	41783	Reversal
GOLD	33517	+0.40	32520	32925	33221	33626	33922	34327	34623	Reversal
CRUDE OIL	4003	+1.32	3871	3908	3955	3992	4039	4076	4123	Up
COPPER	462.35	+4.65	428.80	435.90	449.10	456.20	469.50	476.60	489.80	Up
NICKEL	917.80	+4.18	836.00	856.70	887.30	908.00	938.60	959.30	989.90	Up
LEAD	145.90	-1.19	137.60	140.30	143.10	145.80	148.60	151.30	154.10	Up
ZINC	194.50	+2.13	181.80	184.60	189.50	192.30	197.30	200.10	205.00	Down
ALUMINIUM	134.40	+2.48	126.30	128.40	131.40	133.50	136.50	138.60	141.60	Sideways
NG	192.30	+3.05	181.30	183.80	188.00	190.50	194.70	197.20	201.40	Down

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