

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3435.00	+0.79
RM Seed (Jaipur)	4229.95	-0.97
Soy oil (Indore)	738.35	-1.03
Guar gum (Jodh)	8945.30	-7.11
Guar seed (Jodh.)	4400.00	-5.09
Jeera (Unjha)	19878.10	-0.38
TMC (Nizamabad)	7151.50	-1.23
Dhaniya (Kota)	6263.15	+0.81

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

News Headlines:-

- ✓ Soybean futures edged higher on NCDEX as speculators enlarged their bets amid improving demand at spot markets. Besides, Soybean Processors Association of India (SOPA) has projected an increase of 70% in soy meal exports during 2081-19 on expectations of fresh demand from China, too supported soybean prices' uptrend.
- ✓ Jeera futures traded lower on NCDEX, due to profit booking by market participants at prevailing higher levels. Moreover, increased acreage and reports of subdued demand from overseas market also weighed on prices.

JEERA (DEC)

SELL BELOW 19200 TP-18375/17600 SL ABOVE 19750.



Jeera continued to tumble for third consecutive week as the aromatic spice found no takers at a price, which buyers think consists a high premium. The fall is likely to extend this week since key momentum indicators are pointing towards a gloomy run from bulls' perspective. RSI & MACD are slightly trailing this time but have reached on the verge of a breakdown whereas the most crucial and decisive indicator ADX is clearly powering the negative trend. On weekly chart, we can see that the bulls have completely lost the grip & dominance after the sell-off has corrected prices by around ten percent. Short to mid-term traders can sell on further breakdown of immediate support.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3423	+1.00	3352	3374	3398	3420	3444	3466	3490	Sideways
RM seed	4095	-1.06	3962	4008	4051	4097	4140	4186	4229	Sideways
Soy oil	733.15	+0.06	705.10	712.60	722.90	730.40	740.60	748.10	758.40	Down
Guar Gum	9136	-5.42	7886	8371	8753	9238	9620	10105	10487	Down
Guar seed	4461	-3.41	4030	4205	4333	4509	4637	4812	4940	Down
Jeera	19405	-1.22	18250	18755	19080	19585	19910	20415	20740	Down
Turmeric	6482	-0.55	6240	6314	6398	6472	6556	6630	6714	Sideways
Dhaniya	6239	-3.39	5672	5956	6097	6381	6522	6806	6947	Down

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1223.40	+0.11
Silver (London)	\$14.26	-0.90
Crude Oil (Texas, US)	\$50.42	-11.28
NG (Henry Hub, US)	\$4.309	-1.55
Copper (London)	\$6168.50	-1.21

COPPER (DEC)

SELL AT 434.00-434.50 TP-420.20/410.55 SL ABOVE 443.00.



News Highlights :-

- ✓ Gold futures traded flat on Friday, in a cautious trade on concerns over the number of rate hikes the central bank can implement in the coming year without risking a slowdown in the domestic economy.
- ✓ Crude oil futures deeply ended lower on Friday, with the contract nicking a seventh straight weekly fall, as investors increasingly focused on supply worries ahead of an important OPEC gathering, which is scheduled on December 6. Prices remained under pressure despite noises from some OPEC countries, most notably Saudi Arabia, about another possible coordinated production cut at the next meeting in two weeks. Though, Saudi Arabia's Energy Minister al-Falih stated that his country does not intend to flood the market with oil. This point to a possible reversal of the latest production increase, which was undertaken in anticipation of the US sanctions against Iran.

Roller coaster ride continued in Copper last week with metal finishing the week at a loss of nearly three percent. The metal, once touted as the king of base metals is struggling with consistency and the real problem seems to be a different kind of anxiety level governing traders, speculators and investors as fundamentals have become too dynamic to handle with prices reacting to every bit of news with an unpredictable degree of volatility. Meanwhile, technical charts are the only saving grace for a short term trader and one should not hesitate to create short positions from here BUT the trade should be well insulated with a proper stop loss.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	36031	-2.60	34194	34985	35508	36299	36822	37613	38136	Down
GOLD	30495	-1.65	29630	30021	30258	30649	30886	31277	31514	Down
CRUDE OIL	3623	-11.83	2835	3204	3414	3783	3993	4362	4572	Reversal
COPPER	429.85	-2.95	402.90	415.80	422.80	435.80	442.80	455.70	462.70	Down
NICKEL	764.40	-6.40	683.90	718.10	741.20	775.40	798.50	832.70	855.80	Sideways
LEAD	137.10	-4.59	125.40	130.70	133.90	139.20	142.40	147.70	150.90	Sideways
ZINC	181.95	-5.33	164.10	172.30	177.10	185.30	190.20	198.40	203.20	Up
ALUMINIUM	136.65	-1.90	133.20	134.50	135.60	136.90	137.90	139.20	140.30	Sideways
NG	312.20	+4.80	232.60	261.50	286.90	315.80	341.20	370.10	395.50	Up

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