

**Agro Corner**

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3872.00	+0.13
RM Seed (Jaipur)	4100.00	+3.23
Soy oil (Indore)	756.55	-0.79
Guar gum (Jodh)	8991.90	+0.61
Guar seed (Jodh.)	4452.75	+0.58
Jeera (Unjha)	17623.10	-0.84
TMC (Nizamabad)	6764.30	+1.43
Dhaniya (Kota)	7822.00	+0.48

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated 24<sup>th</sup> May 2018

**News Headlines:-**

- ✓ Mentha oil futures edged up on MCX, as speculators enlarged their bets amid improved demand from consuming industries at the domestic spot market. Further, lower arrivals from major producing belts of Chandausi in Uttar Pradesh also supporting mentha oil prices.
- ✓ Crude palm oil futures traded lower on MCX, due to profit booking by market participants at prevailing higher rates. Moreover, concerns over US-China trade relations and bearish sentiment due to higher-than-forecast output in Malaysia also weighed on the rates.

**SOY OIL (JUNE)**

BUY ABOVE 748.00 TP-759.60/766.60 SL BELOW 741.00.



After a minor correction seen towards the end of the previous to last week, Soy oil recovered and regained the lost bullish momentum to reclaim the tag of the most consistent commodity in the Soy complex in terms of positive performance during last 7-8 weeks. The high momentum built-up is calling for another round of a bullish rally as soon as a breakout takes place. On technical chart, we can see the open interest rising in line with the trend. However, a slight fall can be seen in volumes but that seems to be due to correction in prices which otherwise can be taken as a positive signal.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3736	+0.57	3590	3623	3679	3712	3768	3801	3857	Up
RM seed	3937	+0.72	3804	3840	3889	3925	3974	4010	4059	Up
Soy oil	744.45	+0.79	729.10	732.40	738.40	741.70	747.70	751.00	757.00	Up
Guar Gum	8856	+0.25	8456	8573	8715	8832	8974	9091	9233	Down
Guar seed	4419	+0.30	4204	4264	4342	4402	4480	4540	4618	Down
Jeera	17710	-0.53	16840	17095	17405	17660	17970	18225	18535	Reversal
Turmeric	7062	-0.59	6616	6824	6944	7152	7272	7480	7600	Reversal
Dhaniya	7534	-0.57	7215	7341	7437	7563	7659	7785	7881	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1284.30	+0.54
Silver (London)	\$14.57	+1.60
Crude Oil (Texas, US)	\$58.63	-6.58
NG (Henry Hub, US)	\$2.598	-1.25
Copper (London)	\$5964.25	-1.55

**NICKEL (JUNE)**

BUY AT 890.00-888.00 TP-936.70/967.50 SL BELOW 864.00.



**News Highlights :-**

Gold futures finished marginally lower on Friday, retreating from the one-week high settlement. However, a weaker dollar trimmed the losses. The yellow metal gained 0.6% for the week, in line with the concerns surrounding the Sino-US trade standoff and political uncertainty in the UK as the Prime Minister Theresa May announced her decision Friday to step down. Gold futures for June delivery settled down 0.1% at \$1,283.60 an ounce on the Comex division of the New York Mercantile. Spot gold gained 0.1% to \$1,283.91 per ounce.

- ✓ Copper futures ended higher on Friday as the dollar weakened which makes dollar-denominated metals cheaper to importers using other currencies. Copper prices rose further as hopeful comments from US President Donald Trump regarding trade relations with China assuaged concerns among some investors.

After nearly three months of downside price movements, Nickel is showing signs of a short to mid-term trend reversal. The metal known as the distant cousin of Silver was in a consolidation mode since last two weeks. The decisive movement started last Friday only when it posted nearly 4 percent gains, thus winning the tag of the 'best closing' in the current contract. Not only this, the metal also managed to score excellently in terms of volumes which nearly doubled up on Friday. However, open interest failed to match that height since the commodity has just started to recover from lower levels. This trend is typically seen in open interest whenever a price reversal occurs.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	36384	-0.53	31363	33709	35047	37393	38731	41077	42415	UP
GOLD	31530	-0.82	30760	30996	31263	31499	31766	32002	32269	UP
CRUDE OIL	4071	-8.41	3422	3712	3891	4181	4360	4650	4829	Reversal
COPPER	415.45	-2.99	394.10	402.40	408.90	417.20	423.70	432.00	438.50	Up
NICKEL	862.30	1.99	794.20	809.90	836.10	851.80	878.00	893.70	919.90	Reversal
LEAD	126.40	-1.25	121.40	122.80	124.60	125.90	127.70	129.10	130.90	Up
ZINC	213.95	-0.65	204.00	206.40	210.20	212.60	216.40	218.80	222.60	Up
ALUMINIUM	145.65	-2.51	137.30	140.30	143.00	146.00	148.70	151.70	154.40	Sideways
NG	180.30	-3.12	163.70	170.30	175.30	181.90	186.90	193.50	198.50	Down

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