

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3836.00	-0.49
RM Seed (Jaipur)	3887.85	+0.98
Soy oil (Indore)	751.75	+0.99
Guar gum (Jodh)	8766.10	+0.21
Guar seed (Jodh.)	4350.00	+0.64
Jeera (Unjha)	17142.85	+1.29
TMC (Nizamabad)	6400.00	+2.52
Dhaniya (Kota)	7413.40	+3.49

*Source : www.ncdex.com * Dated 26th April 2018

News Headlines:-

- ✓ Soybean futures declined on NCDEX, as speculators trimmed their positions amid weak demand from millers due to forecast of near normal monsoon forecast by IMD. Further, higher output in domestic market too weighed on soybean prices.
- ✓ Mentha oil futures traded higher on MCX as speculators raised their bets, supported by surging demand by consuming industries at the spot market against limited supplies from the major producing belts.

JEERA (MAY)

BUY AT 17090-17080 TP-17420/17660 SL BELOW 16870.



Bulls continue to dominate bears as Jeera posted a two percent plus growth for third consecutive week. On weekly chart, this was the sixth consecutive week that ended in a higher high-higher low structure along with a rounding bottom pattern. Most importantly, the spice with unique aroma and therapeutic qualities succeeded in keeping the volume growth intact but on the other hand, momentum indicators have started to show signs of a minor halt on shorter time frame or intraday charts such as hourly & half hourly. RSI & MACD are a bit overbought and diverting from the price trend. However, from a wise trader's perspective, this could be a good opportunity to re-enter buying positions.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3700.00	+0.00	3566	3611	3655	3700	3744	3789	3833	Up
RM seed	3767.00	+0.51	3666	3703	3735	3772	3804	3841	3873	Sideways
Soy oil	739.15	+1.71	703.50	714.40	726.80	737.60	750.00	760.90	773.30	Up
Guar Gum	8651.00	-0.56	8297	8454	8553	8710	8809	8966	9065	Down
Guar seed	4316.50	-0.12	4174	4237	4277	4340	4380	4443	4483	Down
Jeera	17185.00	+2.05	16110	16390	16790	17070	17470	17750	18150	Up
Turmeric	6480.00	+1.22	5998	6150	6316	6468	6634	6786	6952	Up
Dhaniya	7293.00	+1.25	6480	6757	7025	7302	7570	7847	8115	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1284.90	+0.74
Silver (London)	\$15.05	+0.40
Crude Oil (Texas, US)	\$63.30	-1.17
NG (Henry Hub, US)	\$2.566	+2.19
Copper (London)	\$6401.50	-0.95

NG (MAY)

BUY AT 181.50-181.20 TP-191.50/199.80 SL BELOW 175.00.


News Highlights :-

Crude oil futures settled lower with loss of around 3 percent on Friday as traders weighed uncertainty tied to President Donald Trump's plea to OPEC to lower prices. However, oil prices managed to finish off the session's worst levels after the Organization of the Petroleum Exporting Countries' Secretary General Mohammed Barkindo said he has not spoken with Trump, nor has Saudi Arabia's energy minister Khalid al-Falih.

- ✓ Copper futures ended higher on Friday, boosted by a retreat in the dollar, which makes dollar-denominated metals cheaper for buyers with other currencies. Copper prices improved further on hopes that a meeting between the United States and China could help ease damaging trade tensions. Copper futures for May delivery added 0.9 percent to settle at \$2.89 a pound on the Comex metals division of NYME. Copper on the London Metal Exchange ended 0.6 percent higher at \$6,400 a ton.

After an almost three month long dry run, bulls found some reason to cheer as their favorite NG posted nearly three percent growth on weekly basis, a first positive weekly close for the current May contract! On weekly chart, the commodity known for heavy bull-bear tussle is forming a short term reversal candlestick pattern called 'Hammer'. Interestingly, the volume has increased with a good proportion and this is the main reason why there is a strong possibility for a continuation of what we have seen in last two trading sessions. MACD & RSI have positively reacted with a crossover of the same degree as both were in a divergence since last few days while ADX is nearing a shift in directional trend.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	38112	+0.76	36708	37057	37584	37933	38460	38809	39336	Reversal
GOLD	31939	+1.51	31009	31230	31584	31805	32159	32380	32734	Reversal
CRUDE OIL	4409	-1.47	3957	4160	4285	4488	4613	4816	4941	Down
COPPER	450.35	-0.54	440.00	444.20	447.30	451.50	454.50	458.70	461.80	Sideways
NICKEL	871.00	-1.38	834.00	849.40	860.20	875.60	886.40	901.80	912.60	Up
LEAD	137.10	+0.99	132.80	133.80	135.40	136.40	138.10	139.10	140.70	Up
ZINC	224.45	+0.72	212.60	216.60	220.50	224.50	228.40	232.40	236.30	Down
ALUMINIUM	149.35	+0.10	144.90	146.70	148.00	149.80	151.10	152.90	154.20	Sideways
NG	182.60	+2.82	170.10	172.70	177.70	180.30	185.30	187.90	192.90	Reversal

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