

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3415.00	-0.45
RM Seed (Jaipur)	4065.50	-2.75
Soy oil (Indore)	733.85	-0.15
Guar gum (Jodh)	8331.70	-2.90
Guar seed (Jodh.)	4300.00	-0.85
Jeera (Unjha)	18107.15	-3.40
TMC (Nizamabad)	7091.65	+0.50
Dhaniya (Kota)	6235.30	-1.65

*Source : www.ncdex.com * Dated 28th December 2018

News Headlines:-

- ✓ With Crude Oil prices falling as much as one-third, reducing the appeal of Ethanol, there are fears Brazilian farmers will divert more Sugarcane for Sugar production in 2019, weighing on Sugar prices in global markets.
- ✓ India is likely to cut import tax on palm oil, a government source said, in line with New Delhi's trade agreements with Southeast Asian countries. Earlier this year, India, the world's top buyer of vegetable oils, raised the import tax on crude palm oil to 44 percent from 30 percent and lifted the tax on refined palm oil to 54 percent from 40 percent. India imports palm oil from Malaysia and Indonesia.

MENTHA OIL (JAN)
BUY AT 1500-1498 TP-1541/1572 SL BELOW 1473.



After a relentless fall that almost lasted four months, Mentha oil January contract registered its best ever weekly close with gains nearing four percent. The highly speculative commodity found a strong buying support at lower ranges and quickly bounced back after scoring a fresh contract low on Monday. The structure on daily chart is appealing and is calling for a short term bullish reversal. On weekly chart, we can see the proceedings wrapped up into a neutral yet positive & reversal candlestick pattern called 'Spinning Top'. Another pattern that seems to be hiding itself is the 'Engulfing Pattern' which, however, is not a copy book structure BUT can be comfortably defined as mentioned above since the body-to-body engulfing is perfectly at place.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3362	+0.57	3263	3287	3325	3349	3387	3411	3449	Reversal
RM seed	3923	-1.51	3778.3	3826	3874	3922	3970	4018	4066.3	Reversal
Soy oil	723.75	-0.32	703.75	709.65	716.70	722.60	729.65	735.55	742.60	Down
Guar Gum	8323	-3.15	7617	7877	8100	8360	8583	8843	9066	Down
Guar seed	4249	-1.36	3949	4040	4144	4235	4339	4430	4534	Down
Jeera	17255	-2.73	16380	16725	16990	17335	17600	17945	18210	Down
Turmeric	6676	+1.09	6111	6301	6489	6679	6867	7057	7245	Up
Dhaniya	6168	-2.71	5739	5904	6036	6201	6333	6498	6630	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1280.65	+1.99
Silver (London)	\$15.37	+5.13
Crude Oil (Texas, US)	\$45.12	-0.65
NG (Henry Hub, US)	\$3.304	-1.30
Copper (London)	\$5992.25	+0.29

COPPER (FEB)

SELL BELOW 416.00 TP-403.20/393.00 SL ABOVE 424.00.



News Highlights :-

- ✓ End-of-the-year profit-taking and position-squaring helped U.S. West Texas Intermediate and international-benchmark crude oil finish higher on Friday although the move was not enough to prevent a third straight week of losses. The markets also remain slightly above their lowest levels in more than a year. On Friday, February WTI crude oil futures settled at \$45.33, up \$0.72 or +1.59%. March Brent crude oil finished the session at \$53.21, up \$0.48 or +0.90%.
- ✓ Gold futures reached their highest level since June 26 on Friday, underpinned by a weaker U.S. Dollar, concerns over a possible recession and heightened volatility in the U.S. equity markets. With today's strong finish, the market closed higher for a second straight week. Another drop in U.S. Treasury yields helped make the U.S. Dollar a less-desirable investment.

Copper traded in line with our expectations last week and gave ample opportunities to go short at upper level as it crashed more than two percent from weekly highs, which also happened to be our recommended selling range. The bearish structure is nicely shaping up on technical chart. However, volumes have remained under pressure in last few days due to Christmas and new year vacations. In next 3-4 days, market is expected to return to normalcy and the fall is likely to get denser. Traders with a short to medium term outlook can create short positions at above mentioned levels.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	38706	+3.89	36139	36722	37714	38297	39289	39872	40864	Up
GOLD	31598	+1.30	30824.7	31047	31323	31545	31821	32043	32318.7	Up
CRUDE OIL	3185	-1.58	2746	2870	3027	3151	3308	3432	3589	Down
COPPER	417.30	-0.01	398.25	405.05	411.15	417.90	424.00	430.85	436.95	Down
NICKEL	751.00	-1.89	712.80	729.10	740.00	756.30	767.20	783.50	794.40	Down
LEAD	143.30	+3.17	132.95	135.70	139.50	142.25	146.05	148.80	152.60	Up
ZINC	171.95	-2.41	162.85	167.25	169.60	174.00	176.35	180.75	183.10	Down
ALUMINIUM	128.50	-3.96	120.00	124.00	126.25	130.25	132.50	136.50	138.75	Down
NG	232.50	-10.99	188.30	209.70	221.10	242.50	253.90	275.30	286.70	Down

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**Arihant is Forbes Asia's '200 Best under a \$Billion' Company
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