

7 - 11 August 2017

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	2951	-0.71
RM Seed (Jaipur)	3842.95	-0.43
Soy oil (Indore)	632.55	-0.24
Guar Gum (Jodh.)	7675.1	+8.33
Guar seed (Jodh.)	3636.1	+4.14
Jeera (Unjha)	19460	+0.14
TMC (Nizamabad)	7654.15	+5.69
Dhaniya (Kota)	4924.1	-3.56

*Source : www.ncdex.com *Dated 04th August 2017

News Headlines:-

- ✓ Turmeric futures traded lower on NCDEX despite fall in supply due to dry conditions in the turmeric growing regions of south India.
- ✓ Soybean futures traded marginally lower on NCDEX, on anticipation of steady demand in coming weeks due to sufficient supplies of edible oil in the country. Meanwhile, soybean too fell in overseas markets due to crop-friendly weather across key US producing states.
- ✓ Crude palm oil futures traded up on MCX as traders created fresh positions, supported by pickup in demand at the spot market. Moreover, a tight stock position because of fall in supplies from producing belts also added support to crude palm oil prices' uptrend.

JEERA (SEP)

BUY ABOVE 19800 TP-20420/20925 SL BELOW 19340.



After tumbling for almost whole week, Jeera futures got the shot in the arm on Friday when it rose more than two percent to get a solid weekly close. On weekly chart, we can see a well-structured replica of the 'Rising Three' bullish continuation pattern which seems to have found the right amount of bounce back just at the right time. Apart from major support in the form of a volume breakout, momentum indicators like RSI & MACD too are well positioned to propel a strong growth from here. Special momentum indicator ADX is also gearing up for a jump in its reading after a clear shift into the positive territory. All in all, a very good opportunity is here for mid-term traders.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3076	-3.72	2841	2945	3011	3115	3181	3285	3351	Sideways
RM seed	3686	-1.21	3539	3599	3642	3702	3745	3805	3848	Sideways
Soy oil	645	-1.33	621.4	631.9	638.5	649.0	655.6	666.1	672.7	Sideway
Guar Gum	7942	7.64	6994	7183	7563	7752	8132	8321	8701	Up
Guar seed	3730	4.57	3438	3501	3616	3679	3794	3857	3972	Up
Jeera	19675	1.31	18425	18705	19190	19470	19955	20235	20720	Correction
Turmeric	7732	5.31	7099	7269	7501	7671	7903	8073	8305	Up
Dhaniya	4833	-3.65	4464	4632	4733	4901	5002	5170	5271	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1258.51	-0.82
Silver (London)	\$16.26	-2.75
Crude Oil (Texas, US)	\$49.46	-0.46
NG (Henry Hub, US)	\$2.777	-5.48
Copper (London)	\$6322	+0.30

News Highlights :-

- ✓ Gold futures traded higher on MCX as the dollar eased to hover near multi-month lows ahead of monthly US nonfarm payrolls data due out later and amid continuing US political uncertainty.
- ✓ Crude oil futures though managed a positive close on Friday but snapped the volatile week in red, amid renewed concerns over Opec's compliance with the deal to curb production. Concerns over growing Opec production come ahead of a highly anticipating meeting between Opec members on Aug 7-8, as the group seeks to reaffirm its committee to increase compliance with the deal to curb production.
- ✓ Copper futures traded higher on MCX as speculators widened positions amid firm trend on higher demand from consuming industries at the domestic spot markets.

GOLD (OCT)

SELL AT 28500-28510 TP-28283/28122 SL ABOVE 28650.



After a very brief rally that lasted for three weeks, Gold once again went on a selling spree last week, posting a weekly loss of around one and a half percent. Amid August contract's expiry related volatility, the yellow metal broke & closed below a strong trend line support, thus triggering the return of major primary bearish trend. It was not clearly visible BUT the clue to a sell-off was definitely present there on the monthly chart. It was like you 'read between the lines' to understand the clear meaning of a written passage. The clue here was in the form of directional indicator ADX which converged in a way that was pointing towards the completion of the short-term rally.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	37262	-3.11	34835	35943	36603	37711	38371	39479	40139	Down
GOLD	28406	-1.45	27680	28003	28204	28527	28728	29051	29252	Sideways
CRUDE OIL	3149	-1.59	2944	3019	3084	3159	3224	3299	3364	Up
COPPER	406.70	-0.54	390.08	396.27	401.48	407.67	412.88	419.07	424.28	Up
NICKEL	659.00	-0.14	633.17	640.33	649.67	656.83	666.17	673.33	682.67	Up
LEAD	149.75	0.64	143.85	145.45	147.60	149.20	151.35	152.95	155.10	Up
ZINC	179.20	0.42	170.62	173.13	176.17	178.68	181.72	184.23	187.27	Up
ALUMINIUM	121.10	-0.94	117.45	119.20	120.15	121.90	122.85	124.60	125.55	Down
NG	178.10	-6.02	160.10	168.10	173.10	181.10	186.10	194.10	199.10	Down

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