

Agro Corner

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3855.00	-0.62
RM Seed (Jaipur)	3850.30	+0.01
Soy oil (Indore)	744.35	+0.59
Guar gum (Jodh)	8747.75	-3.87
Guar seed (Jodh.)	4322.25	-2.93
Jeera (Unjha)	16925.00	+1.96
TMC (Nizamabad)	6242.50	-3.50
Dhaniya (Kota)	7163.50	-0.67

*Source : www.ncdex.com * Dated 22nd April 2018

News Headlines:-

- ✓ The Commerce Ministry has laid down a procedure for import of a few varieties of pulses for the current fiscal and has invited applications from millers. According to the ministry's foreign trade arm DGFT, millers and refiners of these pulses need license for imports. "Procedure for import of 2 lakh tons of pigeon peas/ toor dal, 1.5 lakh tons urad dal, 1.5 lakh tons moong dal and 1.5 lakh toes peas (including yellow peas, green peas, dun peas, and kaspa peas) is laid down," the Directorate General of Foreign Trade has said in a notice, PTI reported.
- ✓ Malaysia kept its export duty on crude palm oil for May at 0%, according to a circular on the Malaysian Palm Oil Board's website on Wednesday that cited the national customs department. The duty has been at 0% since September.

COCUD (MAY)

SELL AT 2418-2420 TP-2323/2255 SL ABOVE 2485.



COCUD finally came under selling pressure created by bears last week after a two month long mammoth bullish rally that surpassed all the expectations. It was evident on technical chart that an undercurrent was prevailing as the commodity with the most affordable futures contract was scaling new highs before getting trapped in a range. It was during this range bound trading that the huge negative divergences on momentum indicators like RSI & MACD started to show their true colors. The most crucial signal was in the form of declining volumes along with a sliding open interest. However, the news from fundamental side is still positive BUT at this stage a correction phase looks inevitable which actually will prove to be healthier if another leg of bullish rally has to take place in next couple of months.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3700	-2.06	3520	3600	3650	3730	3780	3860	3910	Up
RM seed	3748	-1.37	3628	3681	3715	3768	3802	3855	3889	Sideways
Soy oil	726.75	+0.51	709.9	713.7	720.2	724.0	730.5	734.3	740.8	Down
Guar Gum	8700	+4.95	8406	8646	8673	8913	8940	9180	9207	Up
Guar seed	4321.50	-3.90	4051	4177	4249	4375	4447	4573	4645	Up
Jeera	16840	+2.18	15750	16005	16425	16680	17100	17355	17775	Up
Turmeric	6402	-3.15	5882	6070	6236	6424	6590	6778	6944	Up
Dhaniya	7203	-0.74	6779	6902	7053	7176	7327	7450	7601	Up

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1275.51	-1.12
Silver (London)	\$14.99	+0.27
Crude Oil (Texas, US)	\$64.05	+0.69
NG (Henry Hub, US)	\$2.511	-5.78
Copper (London)	\$6463.00	-0.65

COPPER (APR)

SELL AT 450.80-451.00 TP-440.20/432.15 SL ABOVE 458.00.



News Highlights :-

Crude oil futures ended higher on Thursday with marginal gains for the truncated week, as traders weighing near term crude supply and demand prospects. Oil prices took some support with tighter supply due to US sanctions on Iran and Venezuela, the drop in oil rigs count, the decline in US crude stockpiles - the first in four weeks - and a report showing crude oil exports from Saudi Arabia declined by 277,000 barrels a day to below 7 mbpd in February. A report showing a fall in shipments from Saudi Arabia also added support. Meanwhile, oil trading in the US and UK was closed for Good Friday.

- ✓ Copper futures traded lower on MCX, due to narrowing of portfolios amid weak trend in red metal rates overseas. Moreover, subdued spot demand from domestic markets triggered down trend.

After failing to sustain at higher levels, Copper returned on the bearish track last week as the chief base metal saw a steep decline in open interest during the second half of the week. Momentum indicators like RSI, MACD & ADX failed to create any positive divergence for the metal and instead displayed a neutral stance. The pace with which profit booking came-in on Friday clearly indicates that the bearish momentum is here to stay at least till next week. If this pace continues for a day more, then we may see momentum indicators finally joining the party. It is a good trading opportunity for traders with a 7 to 10 day's outlook and the brightest thing is that it comes at a low risk as the stop loss level is comparatively short & tight.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	37230	+0.03	36346	36619	36924	37197	37502	37775	38080	Reversal
GOLD	31463	-1.25	30815	31109	31286	31580	31757	32051	32228	Reversal
CRUDE OIL	4439	-0.27	4288	4332	4386	4430	4484	4528	4582	Up
COPPER	448.00	-0.68	429.80	437.80	442.90	451.00	456.10	464.10	469.20	Up
NICKEL	876.30	-2.63	824.20	849.20	862.70	887.70	901.20	926.20	939.70	Up
LEAD	134.25	0.56	127.90	130.00	132.10	134.20	136.30	138.40	140.50	Up
ZINC	225.45	-1.91	215.00	219.10	222.30	226.40	229.60	233.70	236.90	Down
ALUMINIUM	149.45	1.32	145.00	145.90	147.70	148.60	150.40	151.30	153.10	Sideways
NG	173.80	-5.44	158.30	165.60	169.70	177.00	181.10	188.40	192.50	Down

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