

Market Overview

- Area under Guar in Rajasthan, soybean in Madhya Pradesh, cotton and castor in Gujarat and additional area in Karnataka and Telangana seem to have shifted towards pulses this year.
- Data released by the Department of Agriculture showed that till this week all kharif crops have been sown on around 88.52 million hectares, which is 5.19 per cent more than the year-ago period. In the past five years, kharif crops were sown on 106.25 million hectares.
- In pulses markets a shift by farmers to exploit high global values, elevated by two successive poor harvests in India, is seeing prices fall well below levels which earlier in the year were among the highest on record in key export markets.
- Cotton prices moved up on the back of limited supply and uptrend in foreign markets. Kapas or raw cotton too increased.
- Domestic supply is tight and uptrend in cotton prices on global front had increased the price of the commodity in domestic markets
- Malaysian palm oil futures fell from their seven-week highs hit in the previous session, as a stronger Ringgit hurt prices.
- U.S. soybean futures jumped extending a rebound from 3-1/2-month lows hit earlier this week, as strong export demand offset supply pressure linked to bumper harvest prospects.

Commodity	Exchange	Expiry	Price	% Change
Turmeric	NCDEX	Sep	8214	0.79%
Jeera	NCDEX	Sep	19720	-0.60%
Soybean	NCDEX	Oct	3573	-1.57%
Soy Oil	NCDEX	Sep	8214	0.79%
R M Seed	NCDEX	Sep	4975	-0.72%
CPO	MCX	Aug	526.6	-0.23%
Sugar	NCDEX	Oct	3713	-0.48%
Wheat	NCDEX	Sep	1737	-0.29%
Mentha Oil	MCX	Aug	927.3	-0.19%
Cotton	MCX	Aug	22570	0.45%

Chart of the Day: MCX CPO



MCX CPO has immediate support at 524 whereas strong short-term support is at 513. The 14-period RSI sustaining above 50 levels is signifying sideways-to-positive move for the counter. Buying is advised for short-term and the rally looks to lead towards 536 – 542 area.



Level Playing Sheet

Commodity	Exch.	Expiry	Close	S2	S1	Pivot	R1	R2	Trend	Conviction	Intraday Range
Jeera	NCDEX	Sep	19720	19447	19583	19792	19928	20137	Bearish	Moderate	19515 - 19860
Soybean	NCDEX	Oct	3573	3525	3549	3591	3615	3657	Bearish	Moderate	3537 - 3603
Soy Oil	NCDEX	Sep	639	634.1	636.4	638.5	640.8	642.9	Strong	Low	635.2 - 639.6
R M Seed	NCDEX	Sep	4975	4928	4951	4992	5015	5056	Bearish	Moderate	4940 - 5004
CPO	MCX	Aug	526.6	522.8	524.7	526.4	528.3	530.0	Bullish	Moderate	524 - 527
Sugar	NCDEX	Oct	3713	3674	3694	3720	3740	3766	Bearish	Moderate	3707 - 3753
Wheat	NCDEX	Sep	1737	1600	1669	1619	1688	1638	Bearish	Moderate	1635 - 1654
Mentha Oil	MCX	Aug	927	915	921	930	936	945	Bearish	Moderate	925 - 941
Cotton	MCX	Aug	22570	22336.7	22453.3	22616.7	22733.3	22896.7	Bullish	High	22535 - 22815
Coriander	NCDEX	Aug	8431	8297.0	8364.0	8457.0	8524.0	8617.0	Bearish	Moderate	8331 - 8491

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