

## Market Overview

- Soybean futures fell due to weak demand for soymeal while rapeseed edged up on lower arrivals in the spot market. Soyoil futures slipped tracking losses in soybeans
- Sugar prices continues to gain support from supply concerns after ISO revised its forecast of global sugar deficit for 2015/16 higher by 1.65 MT from its earlier forecast in Feb'16 to 6.65 MT giving rising consumption and reduced output prospects in India.
- However supply driven gains could be limited as higher opening stock and lower exports cap the rising prices. Sugar prices will closely follow the monsoon activities and the ceiling limit that states impose on the sweetener.
- Malaysian benchmark palm oil futures reversed gains to hit a two-week low on Wednesday, as speculation over higher output and technical selling dragged the market lower.
- Gains in domestic CPO could also be capped as Malaysia's palm oil products for the first 15 days of May rose by 15% to 574,548 tonnes from 499,918 tonnes shipped during Apr. 1-15.
- Within this India saw a significant increase compared to other major importing countries as exports to India increased by 81% M/M as exports for May 1<sup>st</sup> to 15<sup>th</sup> stood at 143,680 tonnes.

Commodity	Exchange	Expiry	Price	% Change
Chana	NCDEX	Jun	5977	0.23%
Turmeric	NCDEX	Jun	8170	0.27%
Jeera	NCDEX	Jun	16620	1.59%
Soybean	NCDEX	Jun	3939	-1.23%
Soy Oil	NCDEX	Jun	643.8	-1.39%
R M Seed	NCDEX	Jun	4422	0.07%
CPO	MCX	May	534.5	-2.45%
Sugar	NCDEX	Jul	3614	1.60%
Wheat	NCDEX	Jun	1656	-0.48%
Mentha Oil	MCX	May	892.6	2.63%
Cotton	MCX	May	17340	-0.23%

## Chart of the Day: Mentha Oil



**MCX Mentha Oil has finally breached its consolidation on the higher side as expected and our bullish bias remains intact. As long as above Rs.865, dip buying is advised. Strong intraday support is at Rs.880 while resistance is at Rs.904/915.**



## Level Playing Sheet

Commodity	Exch.	Expiry	Close	S2	S1	Pivot	R1	R2	Trend	Conviction	Intraday Range
Jeera	NCDEX	Jun	16620	16177	16398	16542	16763	16907	Flat	Moderate	16470 - 16835
Chana	NCDEX	Jun	5977	5902	5940	5987	6025	6072	Bullish	Moderate	5921 - 6006
Soybean	NCDEX	Jun	3939	3874	3906	3958	3990	4042	Bearish	Moderate	3890 - 3974
Soy Oil	NCDEX	Jun	644	637.1	640.5	645.5	648.9	653.9	Bearish	Moderate	638.8 - 647.2
R M Seed	NCDEX	Jun	4422	4369	4396	4411	4438	4453	Bearish	Moderate	4404 - 4446
CPO	MCX	May	534.5	525.8	530.1	537.5	541.8	549.2	Bearish	Moderate	528 - 540
Sugar	NCDEX	Jul	3614	3523	3568	3597	3642	3671	Bullish	High	3583 - 3657
Wheat	NCDEX	Jun	1656	1573	1615	1592	1634	1611	Flat	Moderate	1594 - 1613
Mentha Oil	MCX	May	893	860	877	886	902	912	Bullish	High	881 - 907
Cotton	MCX	May	17340	17213.3	17276.7	17363.3	17426.7	17513.3	Bullish	Moderate	17245 - 17395
Coriander	NCDEX	Jun	7166	7030.0	7098.0	7199.0	7267.0	7368.0	Bearish	Moderate	7064 - 7233

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