

## Market Overview

- Sugar fell as India revoked an order that requires sugar mills to export excess supplies. Late last year the government asked mills to export as much as 3.2 million tonnes to deal with what was then a glut that undermined prices and put mills under financial pressure.
- Higher opening stock and lower exports also capped rising prices. Sugar prices will closely follow the monsoon activities and the ceiling limit that states impose on the sweetener.
- However, supply concerns persist as the USDA projected the world will see a second straight deficit of sugar supplies in 2016/17 as China's demand for imports of the sweetener and total consumption rise to a record and production falls in key Asian countries.
- India's consumption will also rise to a record of 17.2 million tonnes, up 1.5 percent from the current year. That will coincide with a 7.9-percent drop in production to 25.5 million tonnes
- Oilseeds and Soyoil recovered on short covering in line with Benchmark Malaysian palm which rose following two sessions of losses as surveys showed exports picked up in May.
- 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.

Commodity	Exchange	Expiry	Price	% Change
Chana	NCDEX	Jun	5907	-0.12%
Turmeric	NCDEX	Jun	8592	2.55%
Jeera	NCDEX	Jun	16560	0.61%
Soybean	NCDEX	Jun	3829	0.55%
Soy Oil	NCDEX	Jun	630.6	0.31%
R M Seed	NCDEX	Jun	4372	0.69%
CPO	MCX	May	530.6	0.74%
Sugar	NCDEX	Jul	3407	-0.29%
Wheat	NCDEX	Jun	1639	-3.08%
Mentha Oil	MCX	May	872.1	-2.06%
Cotton	MCX	May	5907	-0.12%

## Chart of the Day: RM seed



**NCDEX RMseed continues to consolidate in a narrow range of Rs.4360 -4475 and either side breach of the same could provide further direction. Looking at prior up trend, breakout is expected on the higher side. So, buying on dips near Rs.4380 or on rise above Rs.4475 is advised.**



## Level Playing Sheet

NCDEX	Jun	16560	16423	16492	16568	16637	16713	Flat	Moderate	16488 - 16633
NCDEX	Jun	5907	5827	5867	5903	5943	5979	Bearish	High	5885 - 5961
NCDEX	Jun	3829	3802	3816	3828	3842	3854	Bearish	Moderate	3822 - 3848
NCDEX	Jun	631	629.4	630.0	630.5	631.1	631.5	Bearish	Moderate	630.3 - 631.3
NCDEX	Jun	4372	4324	4348	4363	4387	4402	Flat	Moderate	4356 - 4395
MCX	May	530.6	526.8	528.7	531.2	533.1	535.6	Bearish	Moderate	530 - 534
NCDEX	Jul	3407	3378	3393	3402	3417	3426	Strong	Low	3398 - 3422
NCDEX	Jun	1639	1568	1603	1587	1622	1606	Bearish	Moderate	1586 - 1605
MCX	May	872	854	863	876	884	897	Bearish	Moderate	859 - 880
MCX	May	17370	17216.7	17293.3	17346.7	17423.3	17476.7	Bullish	High	17320 - 17450
NCDEX	Jun	7108	7028.0	7068.0	7115.0	7155.0	7202.0	Bearish	Moderate	7048 - 7135

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