

COMMODITY DAILY REPORT (AGRI)

November 3, 2016

SPICES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Nov)	15-Nov-2016	1306.30	Up	19.10.16	1174.50	1250.00
Cardamom (Dec)	15-Dec-2016	1364.70	Up	19.10.16	1176.00	1290.00
Coriander (Nov)	18-Nov-2016	7526.00	Sideways	25.10.16	7320.00	--
Coriander (Dec)	20-Dec-2016	7458.00	Sideways	26.10.16	7337.00	--
Jeera (Nov)	18-Nov-2016	17190.00	Sideways	26.10.16	16860.00	--
Jeera (Dec)	20-Dec-2016	17410.00	Sideways	26.10.16	17090.00	--
Turmeric (Nov)	18-Nov-2016	7332.00	Up	19.10.16	7288.00	7150.00
Turmeric (Dec)	20-Dec-2016	7154.00	Up	19.10.16	7096.00	7000.00

OILSEEDS

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Nov)	30-Nov-2016	516.40	Up	14.1	511.00	512.00
CPO (Dec)	30-Dec-2016	517.60	Sideways	28.1	518.50	--
Ref. Soy Oil (Nov)	18-Nov-2016	668.15	Up	14.1	665.90	660.00
Ref. Soy Oil (Dec)	20-Dec-2016	672.30	Up	14.1	656.05	665.00
RM seeds (Nov)	18-Nov-2016	4525.00	Down	26.09	4689.00	4680.00
RM seeds (Dec)	20-Dec-2016	4489.00	Down	26.09	4626.00	4600.00
Soy Bean (Nov)	18-Nov-2016	3080.00	Down	22.07	3697.00	3200.00
Soy Bean (Dec)	20-Dec-2016	3153.00	Down	1.11	3159.00	3250.00

OTHER COMMODITIES

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Maize Kharif (Nov)	18-Nov-2016	1380.00	Sideways	27.10.16	1390.00	--
Maize Kharif (Dec)	20-Dec-2016	1388.00	Sideways	25.10.16	1371.00	--
Cocud (Dec)	20-Dec-2016	1877.00	Down	01.11.16	1869.00	1930.00
Cocud (Jan)	20-Jan-2017	1887.00	Down	01.11.16	1881.00	1940.00
Sugar (Dec)	20-Dec-2016	3423.00	Down	21.09.16	3611.00	3510.00
Sugar (Mar)	20-Mar-2017	3611.00	Down	19.10.16	3720.00	3710.00
Mentha Oil (Nov)	30-Nov-2016	944.50	Up	01.11.16	951.80	916.00
Mentha Oil (Dec)	30-Dec-2016	954.80	Up	01.11.16	961.60	925.00

**One has to follow the trend and see the price only at closing. This is not for Intra day trading.

Market Update

Commodity(Spot)	Location	Closing Price	Previous Close	%Diff
Cardamom	Vandanmendu	1216.50	1196.10	1.71
Coriander	Kota	9651.00	9651.00	0.00
Jeera	Unjha	17466.70	17466.70	0.00
Turmeric	Nizamabad	7546.85	7483.30	0.85

Spices

Turmeric futures (Nov) is likely to trade in the range of 7240-7400 levels. The arrival of turmeric for sale increased at Erode markets yesterday but the prices were decreased. Though the traders have not yet received any upcountry demand, they bought the spice for their local orders. Only medium and poor quality turmeric arrived for sale. Due to the arrival of medium quality turmeric the price was decreased. At the Erode Turmeric Merchants Association, the finger variety fetched Rs.7,039-8,443 a quintal; the root variety at Rs.6,688-7,799. Cardamom futures (Nov) is expected to trade higher towards 1400 levels. Upsurge continued in the small cardamom markets on good demand resultant from the apprehensions about a possible shortage of the aromatic spice this season following a forecast of sharp decline in output. The second round of picking is currently under way and it might end by mid November. Third round will commence by this month end and may last till end of December and with this the main harvesting exercise is likely to end given the past and prevailing weather conditions. Jeera futures (Nov) may trade in the range of 17050-17400 levels. Sellers are looking to sell their stocks at rise and don't want to hold as sowing of new crop is expected to surge this season, which may pressure in the near term. On the demand side, Chinese buyers are active, which have been the main buyers of the commodity in the past months to meet their domestic demand due to lower crop there.

Commodity(Spot)	Location	Closing Price	Previous Close	%Diff
CPO	Kandla	570.00	587.50	-2.98
RM Seed	Jaipur	4650.00	4663.20	-0.28
Refined Soy oil	Indore	606.70	606.70	0.00
Soybean	Indore	3052.00	3074.00	-0.72

Oilseeds

Soybean futures (Nov) is expected to trade in the range of 3050-3105 levels. Soybean traded with weak tone in most of the spot markets across country on Wednesday due to slow domestic demand, ample supply. Demand from crushers for soybean is sluggish due poor inquiry in soybean meal from domestic and overseas buyers. Good quality soybean which contains 10% moisture traded in the range of Rs 2,900-3,000/100kg against Rs 2,950-3,050 on previous session. Crushers are in no hurry to buy soybean in large quantities as this season prices are likely to remain on the lower side amid higher supply of soybean and limited demand of soymeal. On CBOT, U.S. soybeans edged higher for the first time in five sessions on Thursday as prices rebound from a one-week low, though expectations that the U.S. Department of Agriculture will next week confirm ample supplies capped gains. The most active soybean futures on the Chicago Board Of Trade March soybeans rose 0.2 percent to \$9.88-1/2 a bushel, having closed down 0.68 percent on Wednesday when prices fell to a low of \$9.83 a bushel - the lowest since October 25. Mustard futures (Nov) may consolidate in the range of 4480-4560 levels & trade with a downside bias. Subdued demand by crushers on account of slow sales of mustard by-product has mainly pressurized prices of mustard seed to trade lower in the spot markets. Meanwhile mustard seed sowing in the country as October 27, reached at 19 lakh hectares, up 175.2 percent from a year ago, according to data released by the agriculture ministry. Refined soy oil futures (Nov) is expected to trade in the range of 662-672 levels, while CPO futures (Nov) might face resistance near 521 levels. Palm oil spot markets are witnessing dull activity after festive season, while weak sentiment in global market is also keeping buyers to wait and watch.

Commodity(Spot)	Location	Closing Price	Previous Close	%Diff
Chana	Delhi	8111.00	8111.00	0.00
Cotton seed oil cake	Akola	2052.90	2231.55	-8.01
Cotton	Kadi	18214.30	18214.30	0.00
Guar seed	Jodhpur	3312.50	3381.90	-2.05
Sugar M	Kolkata	3890.00	3870.00	0.52
Wheat	Delhi	2182.75	2211.65	-1.31

Other Commodities

Kapas futures (Apr) is expected to face resistance near 900 levels. Cotton prices traded sluggish in most markets of Central and South India on Wednesday due to limited demand from mills and spinners followed by expectations of supply to pick up in the coming weeks. Demand continued to remain sluggish from mills as they are waiting for some more correction, whereas supply of the commodity is increasing gradually raising hopes to weakness ahead. Cotton traded lower by Rs 15-20/maund (37.3kg each) in Punjab, Haryana and Rajasthan, while went down by Rs 100-200/candy (356kg each) in lower Rajasthan in the absence of any major buying from mills. Cotton oil seed cake futures (Dec) may trade with a downside bias & remain below 1890 levels. Prices of cotton oilcake are trading lower on account of poor demand by cattle feed manufacturer coupled with increasing supply of cotton oil cake on account of higher availability of raw material i.e. cottonseed. Wheat futures (Nov) may witness correction due to profit booking & imposition of higher margin. An Additional Margin of 5% on both the Long side and Short side will be imposed on all running contracts of Wheat with effect from beginning of day Friday, November 04, 2016. Guar seed (Nov) may take support near 3250 levels & witness some bounce back. Additional Margin of 5% on both Long and Short side on all the running contracts and yet to be launched contracts in Guar Seed and Guar Gum will be withdrawn with effect from beginning of day Friday, November 04, 2016.

**Corporate Office:**

11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:

Dheeraj Sagar, 1st Floor,
Opp. Goregaon sports club, link road
Malad (West), Mumbai - 400064
Tel: 91-22-67341600, Fax: 91-22-28805606

Kolkata Office:

18, Rabindra Sarani,
"Poddar Court", Gate No. 4,
4th Floor, Kolkata - 700001
Tel: 91-33-39847000, Fax: 91-33-39847004

SMC Global Securities Ltd. (hereinafter referred to as ("SMC") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and its associate is member of MCX stock Exchange Limited. It is also registered as a Depository Participant with CDSL and NSDL. Its associates merchant banker and Portfolio Manager are registered with SEBI and NBFC registered with RBI. It also has registration with AMFI as a Mutual Fund Distributor.

SMC has applied with SEBI for registering as a Research Entity in terms of SEBI (Research Analyst) Regulations, 2014. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market.

SMC or its associates including its relatives/analyst do not hold any financial interest/beneficial ownership of more than 1% in the company covered by Analyst. SMC or its associates and relatives does not have any material conflict of interest. SMC or its associates/analyst has not received any compensation from the company covered by Analyst during the past twelve months. The subject company has not been a client of SMC during the past twelve months. SMC or its associates has not received any compensation or other benefits from the company covered by analyst or third party in connection with the research report. The Analyst has not served as an officer, director or employee of company covered by Analyst and SMC has not been engaged in market making activity of the company covered by Analyst.

The views expressed are based solely on information available publicly available/internal data/ other reliable sources believed to be true.

SMC does not represent/ provide any warranty express or implied to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision.

SMC Global Securities Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a further public offering of its equity shares and has filed the Draft Red Herring Prospectus with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges. The Draft Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in and on the websites of the Book Running Lead Manager i.e., ICICI Securities Limited at www.icicisecurities.com and the Co- Book Running Lead Manager i.e., Elara Capital (India) Private Limited at www.elaracapital.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section titled "Risk Factors" of the aforementioned offer document.

Disclaimer: This report is for the personal information of the authorized recipient and does not constitute any investment, legal or taxation advice to you. It is only for private circulation and use. The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of the report. The report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC.

The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance does not guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that we and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material; (a) from time to time, may have long or short positions in, and buy or sell the commodities thereof, mentioned herein or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein (c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High Court.