

CapitalStars Investment Adviser: SEBI Registration Number: INA000001647

**CAPITALSTARS FINANCIAL RESEARCH PVT. LTD.**

# **AGRI DAILY REPORT**

**14 DEC 2017**



**Investment & trading in securities market is always subjected to market risks, past performance is not a guarantee of future performance.**

**CapitalStars Investment Adviser: SEBI Registration Number: INA000001647**

## **AGRI WRAP**

### TURMERIC

The NCDEX Turmeric Apr futures surged up by 0.70% in the last trading to close at 7436 level till Wednesday closing at India's National Commodity & Derivatives Exchange (NCDEX).

After the recent upper circuits, profit booking was noted for Turmeric as demand faltered at these very high levels. Sentiments remained firm however on rising export and domestic demand amidst falling stocks in mandis. With no new crop arrivals for now, trend likely to remain firm. Reports of lower sowing prospects too supported markets and not much downside is expected. Reports from Erode in Tamil Nadu indicate a drastic fall in sowing in those regions due to a drought like situation this year. As per trader estimates, the production this year is expected to fall to 1-3 lakh bags from the normal 15-20 lakh bags seen on an average. This lower production will be to some extent compensated by a higher production expectation from AP and Maharashtra.

### TURMERIC (APR) DAILY CHART



### TURMERIC (APR) TECHNICAL VIEW:

**TREND: SIDEWAYS**

**RESISTANCE 2: 7520**

**RESISTANCE 1: 7480**

**SUPPORT 1: 7370**

**SUPPORT 2: 7310**

**STRATEGY: BUY ON DIPS**

**Investment & trading in securities market is always subjected to market risks, past performance is not a guarantee of future performance.**

**CapitalStars Investment Adviser: SEBI Registration Number: INA000001647**

## SOYABEAN

The NCDEX Soyabean Jan futures surged up by 0.03% in the last trading to close at 3059 level till Wednesday closing.

Tone remains positive in soybean due to the recent hike in import duty of edible oils and soybean. As stated in the notification the duty on soya bean has been increased to 45 per cent from 30 per cent. Since prices of all oilseeds had gone below the MSP and there was a sense of deep distress and despondency in the minds of farmers, this move by the government has been welcomed by oilseed industry. Soybean is sometimes imported, although at nominal quantity hence rise in import duty will be seen as beneficial in enabling farmers increasing their income.

December soybean is likely to tradewith upward bias this week, and between 2975-3075 levels. Harvest season, subdued export demand for soymeal and estimations of sufficient amount of inventory lying with stockists had been capping the upside so far, but now there is parity in exporting Indian soymeal while harvestseason is coming to end hence not much downside expected now.

### SOYABEAN (JAN) DAILY CHART



### SOYABEAN (JAN) TECHNICAL VIEW:

**TREND: BEARISH**

**RESISTANCE 2: 3100**

**RESISTANCE 1: 3080**

**SUPPORT : 3040**

**SUPPORT 2: 3020**

**STRATEGY: SELL ON RISE**

**Investment & trading in securities market is always subjected to market risks, past performance is not a guarantee of future performance.**

**CapitalStars Investment Adviser: SEBI Registration Number: INA000001647**

## GUARSEED

The NCDEX Guarseed Jan futures is surged up by 0.33% in the last trading to close at 3815 level till Wednesday closing.

Fundamentals remained strong for Guar even as profit booking at the higher levels limited the uptrend towards end of the week. Rising export demand amidst concerns on production front from recent crop losses, due to excess rains in Rajasthan, just few months back continue supporting long term trend. Lowering inventories too are bullish factors. The new crop arrivals shall continue in mandis for few more weeks and that might cap the upside. But with prices turning significantly cheap and export demand prospects improving, smart upside rallies are expected in near term. Increased exports of guar gum during last year have been encouraging due to increasing rig count in the US. Long term view is bullish but arrivals of new crop will be a bearish factor this week.

## GUARSEED (JAN) DAILY CHART



## GUARSEED (JAN) TECHNICAL VIEW:

**TREND: BEARISH**

**RESISTANCE 2: 3870**

**RESISTANCE 1: 3840**

**SUPPORT 1: 3780**

**SUPPORT 2: 3750**

**STRATEGY: SELL ON RISE**

**Investment & trading in securities market is always subjected to market risks, past performance is not a guarantee of future performance.**

**CapitalStars Investment Adviser: SEBI Registration Number: INA000001647**

## JEERA

The NCDEX Jeera Jan futures slipped by -0.07% in the last trading to close at 21850 level on Wednesday.

Jeera on NCDEX settled down -0.69% at 21520 tracking weakness in spot demand as sowing progress is encouraging in Gujarat. Further, good sowing progress of jeera as per expectations due to higher market prices also weighed on prices. India's jeera export during April-September jumped 8.4% to 77,827 ton. Jeera acreage in Gujarat-the largest producer-rose to 269,800 hectare up from 180,300 hectare a year ago as farmer got very attractive prices. As per Gujarat Govt. normal Jeera sowing area around 280,300 hectares. Current year area sowing around 130,100 hectares as compared to last year 99,100 hectares. Major zone wise area reported 4900 hectares in Kutch, North Gujarat 64,000 hectares, Middle Gujarat 11,800 hectares, Saurashtra 49400 hectares.

## JEERA (JAN) DAILY CHART



## JEERA (JAN) TECHNICAL VIEW:

**TREND: BULLISH**

**RESISTANCE 2: 22200**

**RESISTANCE 1: 22030**

**SUPPORT 1: 21680**

**SUPPORT 2: 21520**

**STRATEGY: BUY ON DIPS**

**Investment & trading in securities market is always subjected to market risks, past performance is not a guarantee of future performance.**



**CapitalStars Investment Adviser: SEBI Registration Number: INA000001647**

## **DISCLAIMER**

The information and views in this report & all the service we provide are believed to be reliable, but we do not accept any responsibility for errors of fact or opinion. Investors have the right to choose the product/s that suits them the most. Sincere efforts have been made to present the right investment perspective. The information contained herein is based on analysis and up on sources that we consider reliable. This material is for personal information and based upon it & takes no responsibility. The information given herein should be treated as only factor, while making investment decision. The report does not provide individually tailor-made investment advice. My research recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a financial adviser. Capitalstars shall not be responsible for any transaction conducted based on the information given in this report, which is in violation of rules and regulations of regulators. The price projections shown are not necessarily indicative of future price performance. The information herein, together with all estimates and forecasts, can change without notice. It is understood that anyone who is browsing through the site has done so at his free will and does not read any views expressed as a recommendation for which either the site or its owners or anyone can be held responsible for Investment & Trading in Securities Markets are always subjected to market risk.

Capitalstars Financial Research Private Ltd.

**All rights reserved.**

**Investment & trading in securities market is always subjected to market risks, past performance is not a guarantee of future performance.**



**CapitalStars Investment Adviser: SEBI Registration Number: INA000001647**

**CONTACT US**

## **BRANCH OFFICE**

### **Capitalstars Financial Research Private Limited**

**PLOT NO.32, MECHANIC NAGAR EXTENSION,IDA SCHEME NO.54,VIJAYNAGAR  
INDORE**

## **REGISTERED OFFICE**

**PLOT NO.12, SCHEME NO.78 PART-2, VIJAY NAGAR, INDORE**

**Email :- [backoffice@capitalstars.in](mailto:backoffice@capitalstars.in)**

**Report Is Checked By Investment Advisor :**

**Investment & trading in securities market is always subjected to market risks, past performance is not a guarantee of future performance.**