

CapitalStars Investment Adviser: SEBI Registration Number: INA000001647

CAPITALSTARS FINANCIAL RESEARCH PVT. LTD.

AGRI DAILY REPORT

25 APR 2018



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

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AGRI WRAP

TURMERIC

The NCDEX Turmeric May futures is slipped by -1.83% in the last trading to close at 6776 level till Tuesday closing at India's National Commodity & Derivatives Exchange (NCDEX).

Turmeric stocks in the country is around 20 lakh bags compared to 35 lakh bags last year same time. However, the prices are still suppressed this season on concern about export demand in coming weeks. Turmeric prices have surged about 9.5% from the April low of 6300 levels. Supplies from the new season turmeric have been at par during the first 20 days of April at 1 lakh tonnes compared to 1.01 lakh tonnes last year, as per data. The export of turmeric is down by 14.6% to 88,144 tonnes for the first 10 month of FY 2017/18 (Apr-Jan) compared to last years' exports. The arrival of turmeric increased at Erode markets to 7,500 bags. Good number of hybrid turmeric from Dharmapuri arrived and the traders purchased almost all the hybrid turmeric at a higher price.

TURMERIC (MAY) DAILY CHART



TURMERIC (MAY) TECHNICAL VIEW:

TREND: SIDEWAYS

RESISTANCE 2: 6900

RESISTANCE 1: 6830

SUPPORT 1: 6750

SUPPORT 2: 6700

STRATEGY: SELL ON RISE

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SOYABEAN

The NCDEX Soyabean May futures slipped by -0.95% in the last trading to close at 3654 level till Tuesday closing.

Soybean futures traded range bound initially before finishing slightly lower. The most active May contract closed at a support of 3850 indicating a dicey solution. But considering stronger fundamentals, buying to be considered if May soybean fails to stay below another strong support of 3825. Bullish cues from the latest USDA report, released on Tuesday are likely to keep soybean supported at lower levels. The US soybean ending stocks were lowered from 555 million bushels last month to 550. Analysts were expecting an increase up to 574 on this report due to the March 29 Grain Stocks. The USDA preferred to keep that usage forecast unchanged versus previous report due to their sharp revision for Argentina's crop.

SOYABEAN (MAY) DAILY CHART



SOYABEAN (MAY) TECHNICAL VIEW:

TREND: BEARISH

RESISTANCE 2: 3710

RESISTANCE 1: 3680

SUPPORT 1 : 3630

SUPPORT 2: 3600

STRATEGY: SELL ON RISE

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GUARSEED

The NCDEX Guarseed May futures is slipped by -0.75% in the last trading to close at 4146 level till Tuesday closing.

Guar failed to hold on to the higher levels as profit booking set in after the recent uptrend. Firming up of Crude oil prices supported market sentiments. However, high stocks, lack of strong export demand amidst reports of good Monsoon could keep uptrend limited. Normal monsoon predictions by Skymet good for Guar sowing prospects from June onwards. Also with IMD's recent bulletin on possibilities of good Monsoon this year, any recovery looks limited for now. Recovery in crude oil prices could brighten the export prospects keeping long term trend bullish. Guar seed production is expected to lower versus last year while guar gum demand remains better than previous years and likely to remain better in coming months.

GUARSEED (MAY) DAILY CHART



GUARSEED (MAY) TECHNICAL VIEW:

TREND: BEARISH

RESISTANCE 2: 4180

RESISTANCE : 4160

SUPPORT 1 : 4120

SUPPORT 2 : 4100

STRATEGY: SELL ON RISE

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JEERA

The NCDEX Jeera May futures is slipped by -0.82% in the last trading to close at 15765 level on Tuesday.

Trend remained volatile for Jeera with many mandis closed. Prices however found strong support at these lower levels. High arrivals amidst some fall in demand kept sentiments down but traders anticipate the exports to pick up in coming weeks that could support prices in medium term. Slowing down of new crop arrivals from Gujarat / Rajasthan are likely to support market sentiments. Traders too anticipate further fall to be limited as prices have fallen a lot over last few months. The demand for the new crop is expected to rise at these lower levels in coming days. Due to high prevailing rates last year, more sowing was done for this crop. Good rains in Gujarat and Rajasthan further boosted productivity aspects and traders estimate the crop to be between 65-75 lakh bags. Jeera acreage in Gujarat is up by 38% to 3.83 lakh hectares as on 15-Jan-18. Acreage was 2.88 lakh ha at that same time. Demand on the domestic front is set to increase from April onwards.

JEERA (MAY) DAILY CHART



JEERA (MAY) TECHNICAL VIEW:

TREND: CONSOLIDATE

RESISTANCE 2: 16000

RESISTANCE 1: 15900

SUPPORT 1: 15650

SUPPORT 2: 15500

STRATEGY: SELL ON RISE

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Report Is Checked By Investment Advisor :

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