

CapitalStars Investment Adviser: SEBI Registration Number: INA000001647

CAPITALSTARS FINANCIAL RESEARCH PVT. LTD.

AGRI DAILY REPORT

20 FEB 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 Apr futures is slipped by -1.98% in the last trading to close at 7114 level till Monday closing at India's National Commodity & Derivatives Exchange (NCDEX).

There was no strong movement for Turmeric as it found good psychological support at 7000 with markets recovering after the recent fall. Sentiments still have not turned positive as new crop arrivals pick up with limited demand as of now, even as short term recovery gets noted. Markets talks suggest that a significant drop in sowing in regions across Erode due to a drought like situation last year. As per trader estimates, production 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: BEARISH

RESISTANCE 2: 7350

RESISTANCE 1: 7230

SUPPORT 1: 7050

SUPPORT 2: 6990

STRATEGY: SELL ON RISE

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SOYABEAN

The NCDEX Soyabean Feb futures slipped by -1.72% in the last trading to close at 3765 level till Monday closing.

Slower arrival pace acts as an influencing bullish driver currently. There was profit taking at higher levels on Monday but in coming sessions, improving spot demand for soymeal and frequent reports of lower crop size of India and further drop in Argentine crop production outlook shall be supporting the oilseed. March soybean in the currently week is expected to find strong support region between 3740-60 levels. We expect same fundamentals to continue influencing soybean prices and In case soymeal demand remains firm then expect the new highs in coming sessions. The USDA report released last Thursday overall suggests limited downside in global soybean prices in coming months. From the USDA report reaction by the global oilseed markets it seems that the hedge funds are factoring in mainly on the global stock drawdowns – the USDA further lowered the globalsoybean end stock estimate from its previous month's estimate.

SOYABEAN (MARCH) DAILY CHART



SOYABEAN (MARCH) TECHNICAL VIEW:

TREND: BEARISH

RESISTANCE 2: 3910

RESISTANCE 1: 3840

SUPPORT 1 : 3720

SUPPORT 2: 3680

STRATEGY: SELL ON RISE

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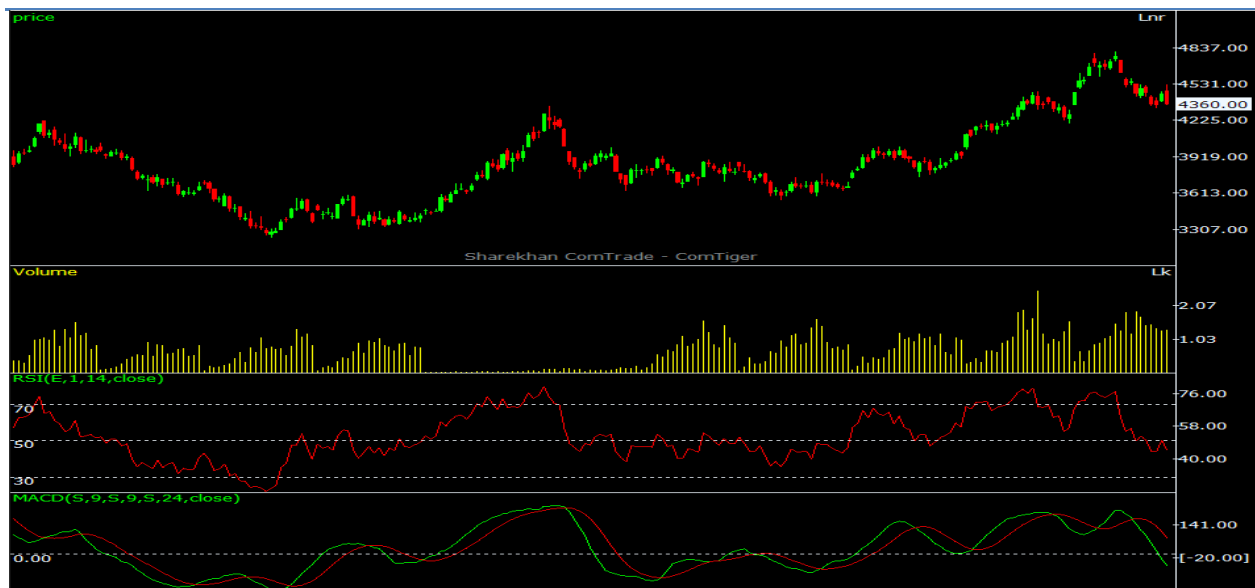
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GUARSEED

The NCDEX Guarseed Feb futures is slipped by -2.00% in the last trading to close at 4360 level till Monday closing.

Moderate weakness persisted for Guar after the recent highs as profit booking at the higher levels amidst lower demand on the export front from falling crude oil prices kept pressure on market sentiments. Guarseed is facing strong resistance at 5000 as Gum trades near the 10000 mark. Medium term trend remains up due to rising concerns on production front from recent crop losses, due to excess rains in Rajasthan, just few months back. Lowering inventories will be another bullish factor. The new crop arrivals shall drop further thereby offering further support.

GUARSEED (MARCH) DAILY CHART



GUARSEED (MARCH) TECHNICAL VIEW:

TREND: BEARISH

RESISTANCE 2: 4580

RESISTANCE : 4470

SUPPORT 1: 4300

SUPPORT 2 : 4250

STRATEGY: SELL ON RISE

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JEERA

The NCDEX Jeera March futures is slipped by -2.56% in the last trading to close at 15445 level on Monday.

Trend weakened for Jeera since last few weeks as expected rise in new crop arrivals amidst lack of strong demand kept trend down for the commodity. Short term fundamentals are not strong for now. Even as sowing is expected to be higher with shifting of other crop towards Jeera due to the high prevailing rates, a delayed sowing in Gujarat (due to warmer climate) may have some adverse impact on the crop productivity and its arrivals. Exports from China have reportedly been on the rise. Demand from Gulf countries too has shifted to India as geopolitical tensions in Turkey and Syria adversely affected the production and the exports from there. India became major beneficiary.

JEERA (MARCH) DAILY CHART



JEERA (MARCH) TECHNICAL VIEW:

TREND: BEARISH

RESISTANCE 2: 15980

RESISTANCE 1: 15700

SUPPORT 1: 15300

SUPPORT 2: 15180

STRATEGY: SELL ON RISE

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Report Is Checked By Investment Advisor :

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