

CapitalStars Investment Adviser: SEBI Registration Number: INA000001647

CAPITALSTARS FINANCIAL RESEARCH PVT. LTD.

DAILY AGRI REPORT
25TH MAY 2017



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AGRI WRAP

TURMERIC

Turmeric June futures traded on a slipped Wednesday (5.00pm) at India's National Commodity & Derivatives Exchange (NCDEX). Turmeric spiced by -4.00% to 5264 level at NCDEX.

Prices failed to recover for Turmeric even as it found some immediate support at these lower levels. Good Monsoon reports kept uptrend limited. Better production prospects, rising stocks and low export and domestic demand continued pressurizing prices. With sowing starting in June, early arrivals and better prospects for rains could be good for the crop sowing. As of now trend looks weak. Exports are however expected to recover for the new crop at these lower levels as arrivals slow down.

TURMERIC (JUNE) DAILY CHART



TURMERIC (JUNE) TECHNICAL VIEW:

TREND: BEARISH

RESISTANCE 2: 5600,

RESISTANCE 1: 5500,

SUPPORT 1: 5100,

SUPPORT 2: 5000.

STRATEGY: SELL ON RISE

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SOYABEAN

The NCDEX Soyabean June futures slipped by -1.87% in the last trading to close at 2730 level till Wednesday closing.

Short covering at strong support levels and firmness in International markets supported soybean yesterday but the upside will be limited in near term because of lack of strong demand and a comfortable worldwide supply situation. Reports of a normal monsoon year will be another upside limiting factor. Prices are still lower hence fresh buying at these levels can take prices up for 1-2 days. US markets had reacted negatively last Thursday from cues provided from the latest USDA report due to upgrades of South American production and fears of world demand slowing.

SOYABEAN (JUNE) DAILY CHART



SOYABEAN (JUNE) TECHNICAL VIEW:

TREND: BEARISH

RESISTANCE 2: 2780,

RESISTANCE 1: 2760,

SUPPORT 1: 2650,

SUPPORT 2: 2600.

STRATEGY: SELL ON RISE

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GUARSEED

Guarseed futures traded on a Negative note decreased demand on Wednesday (5.00PM). Guarseed June contract lost -2.62 to 3491 levels.

After the initial short covering, markets fell towards end of the day, as reports and prospects of rains in Rajasthan kept pressure on market sentiments. With sowing to start next month, rains remain critical for the price trend for this counter. As monsoon reports remain favorable, some more short term dips are not ruled out. Pre-monsoon showers are likely to have good impact on crop sowing starting June. Prospects of early arrival and normal monsoon reports too pressurized sentiments for Guar which is highly sensitive to Monsoon rains.

GARUSEED (JUNE) DAILY CHART



GARUSEED (JUNE) TECHNICAL VIEW:

TREND: BEARISH

RESISTANCE 2: 3600,

RESISTANCE 1:3550,

SUPPORT 1: 3450,

SUPPORT 2: 3400.

STRATEGY: SELL ON RISE

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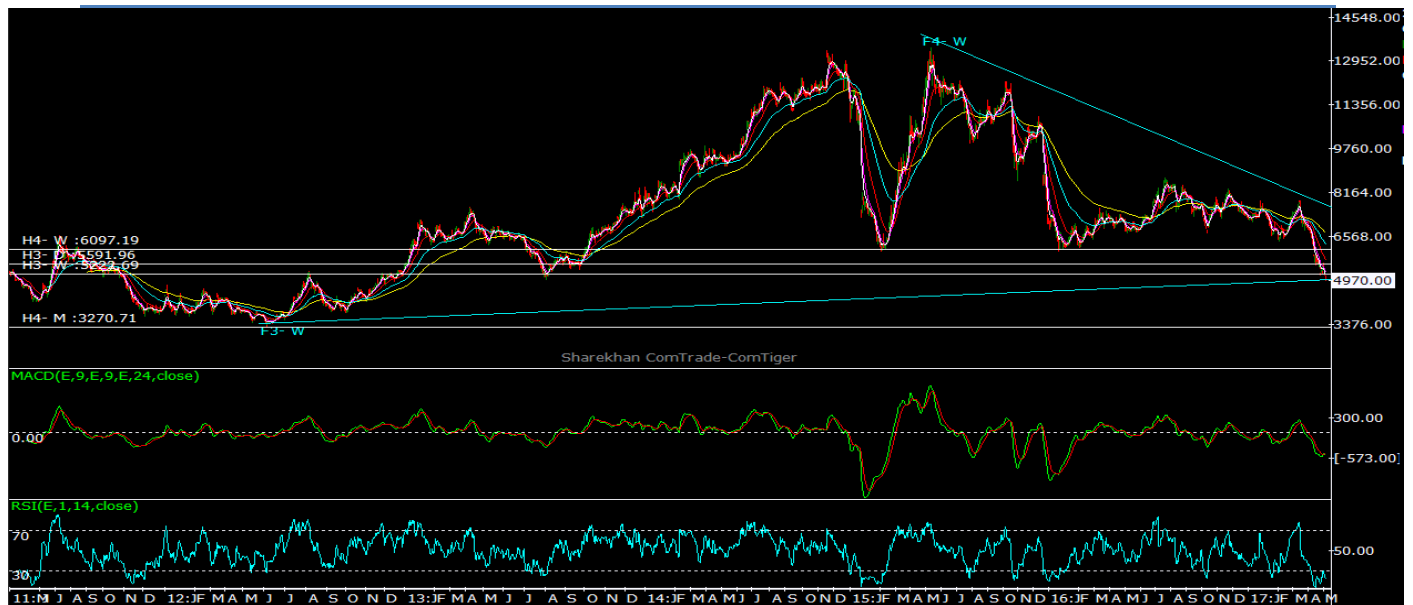
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DHANIYA

The NCDEX Dhaniya June futures Slipped by -3.85% in the last trading to close at 4970 level on Wednesday.

after a 1-sided increase in the beginning of April, there is a huge decline in the coriander's market. on the commodity exchange NCDEX the price of coriander has dropped has by around 1,500 RPs in a month. in the beginning of April, coriander price for near future trading on NCDEX 7900 per quintal, but now the price has come down to RS 6450. in march , the price of coriander touched a low of RS 6410. Which was lowest price in about 13 months. there has been pressure of coriander due year ending stock and week export demand. however this year's production is being reported less last year. Price have not able to keep pace with heavy stock.

DHANIYA (JUNE) DAILY CHART



DHANIYA (JUNE) TECHNICAL VIEW:

TREND: BEARISH

RESISTANCE 2: 5300,

RESISTANCE 1: 5200,

SUPPORT 1: 4900,

SUPPORT 2: 4800.

STRATEGY: SELL ON RISE

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