



MONEY CLASSIC RESEARCH

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25th June -29nd June

AGRI WEEKLY REPORT



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WEEKLY MARKET WRAPUP

COMMODITY	OPEN	HIGH	LOW	CLOSE
JEERA	16100	17150	16100	16905
GUARSEED	3591	3696	3502	3622
DHANIYA	4403	4635	4265	4585
RMSEED	3862	4000	3862	3964
TURMERIC	7226	7380	7064	7332
MENTHA OIL	1132	1184	1128	1147
SYBEANIDR	3421	3494	3344	3360

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COMMODITY WEEKLY NEWS

ICE cotton marks biggest weekly decline in nine months

ICE cotton futures rose more than 1 percent on Friday, supported by a rebound in commodity prices, but the natural fiber marked its worst week in nine months amid escalating trade tensions between the United States and China. U.S. protectionism is self-defeating and a "symptom of paranoid delusions" that must not distract China from its path to modernization, Chinese media said on Friday as Beijing kept up with its war of words with Washington. U.S. is the world's biggest cotton exporter, while China is the top consumer. As far as cotton is concerned, we need to wait and see whether the impact is going to be as significant as some traders fear. China will probably still have to import more cotton over the coming years, even from the U.S. Fundamentals remain supportive, apart from the trade dispute. The U.S. crop has been struggling during this planting season and needs to prove itself in the months ahead, while the supply pipeline will be about as tight as we have ever seen it at the end of summer

India impose high import duties on US's Pulses, Steel and Iron products

India has raised customs tariff on 29 products, including Pulses and Iron and Steel products, imported from the US as a retaliatory action against the tariff hike by Washington. The duty hike would come into effect immediately for 28 products, while for Artemia, a kind of shrimp, the rate hike would be effective from August 4, the finance ministry said. On March 9, US President Donald Trump imposed heavy tariffs on imported Steel and Aluminum items. The decision to hike duties is in retaliation to the unilateral increase in tariff by the US on certain Steel and Aluminium products earlier this year which had tariff implication of USD 241 million on India. The duty hike by India would have equivalent tariff implications for the US. India has dragged the US to the World Trade Organisation's (WTO) dispute settlement mechanism over the imposition of import duties on Steel and Aluminium. India had submitted to the WTO a list of 30 items on which it proposed to raise customs duty by up to 50 per cent.

World Cotton ending stocks may fall 6% in 2018-19: USDA

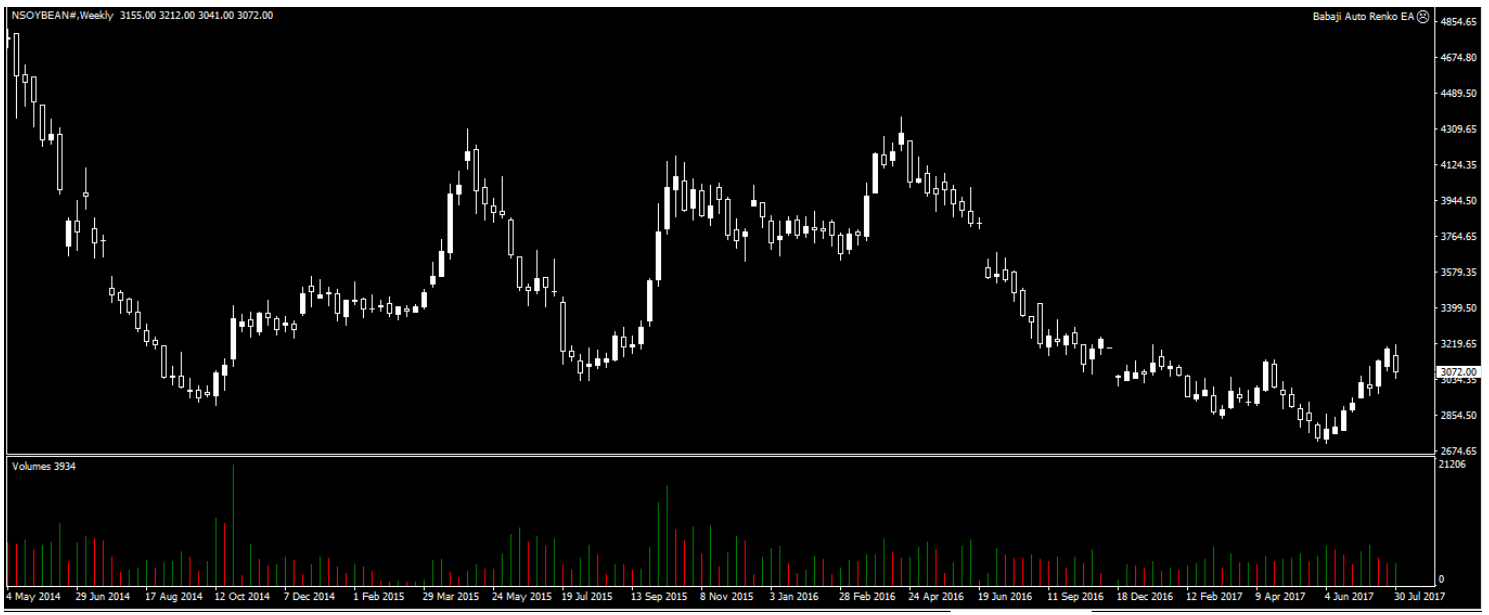
Global Cotton stocks are forecast to decrease following last season's relatively small increase, according to the latest US department of agriculture (USDA) Cotton projections for 2018-19. World ending stocks are projected at 83.0 million bales for 2018-19, nearly six per cent (5.2 million bales) below 2017-18 and the lowest since 2011-12. Global cotton stocks totaled a record 110.8 million bales at the conclusion of 2014-15, with China holding 60% of the total, as Government policies there resulted in unusually large stocks in their national reserve. Subsequently, however, policies were implemented in China to reduce surplus stocks, resulting in lower world stocks.

Rubber growers unhappy over port waiver for Natural Rubber

Rubber growers are distressed over the Centre easing port restrictions for NR (natural rubber) imports under AAS (Advanced Authorization Scheme of imports for exports). The Rubber-consuming tyre industry is quick to welcome the Union commerce ministry's move. This would help only the tyre firms and not the farm economy. On the other hand, over 10 lakh Rubber farmers are left at depression, when they are going through the worst price realization crisis.

TECHNICAL UPDATE AND RESEARCHER VIEW

NCDEX SOYABEAN OCT 2018



WEEKLY OUT LOOK SOYABEAN OCT

TREND	R2	R1	PP	S1	S2
BEARISH	3,549	3,454	3,399	3,304	3,249

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TECHNICAL UPDATE AND RESEARCHER VIEW

SOYABEAN OCT futures traded on Negative mode on last week. It made a low 3444 level at NCDEX. NCDEX SOYABEAN OCT during this week prices moved downward. For the next week we expect downward. SOYABEAN OCT prices find support level in range of 3280 levels.

RECOMMENDATION:

CALL SELL SOYABEAN JULY BELOW 3440 TGT 3400/3360 SL 3520



TECHNICAL UPDATE AND RESEARCHER VIEW

NCDEX MENTHAOIL JUNE 2018



WEEKLY OUT LOOK MENTHAOIL JUNE

TREND	R2	R1	PP	S1	S2
BEARISH	1,209	1,178	1,153	1,122	1,097



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TECHNICAL UPDATE AND RESEARCHER VIEW

MENTHA OIL JUNE futures traded on Negative mode on last week. It made a low 1128 level at NCDEX. Mentha oil prices to find support 1122.

RECOMMENDATION:

CALL SELL MENTHA OIL JUNE BELOW 1120 TGT 1080/1040 SL 1200





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