

Market Updates

Soy Complex

The NCDEX soybean futures ended higher on Tuesday with the most active contract ending higher by 1.09% to close at INR 3537 per 100 kg, while soybean oil futures ended higher settling at INR 739.15 per 100 kg. Soybeans witnessed good gains over the past few sessions as demand in the spot market has improved and arrivals have dropped over the past few weeks. The recent hike in import duties for edible oils has also boosted sentiment in the market.

Chicago Board of Trade soybean futures were higher for the seventh straight session on Tuesday, shrugging off earlier small declines as dealers covered short positions amid dry weather in Argentina.

CBOT March soybeans ended up 1-1/2 cents at \$9.85-3/4.

Rape-Mustard Seed

The April rapeseed futures at NCDEX ended higher closing at INR 4096, per 100 kg. Mustard seed prices are expected to move higher in the near term as the pace of sowing is slower than last year. As per the latest Government updates Mustard sowing has been reported down 5% on a Y-o-Y basis at 66 lakh ha.

ICE Canada canola futures rose on Tuesday for the fourth time in five sessions, lifted by a bump in soyoil prices.

March canola gained \$2 at \$496.10 per tonne.

Crude Palm Oil

The MCX January CPO prices ended higher settling at INR 559.10/10Kg. Malaysian palm oil futures rose more than 1 percent in afternoon trade on Tuesday, rebounding from a sharp decline earlier in the session, lifted by bullish sentiment on falling production.

The benchmark palm oil contract for April delivery on the Bursa Malaysia Derivatives Exchange was up 0.8 percent at 2,494 ringgit (\$635.41) a tonne at the close for a second consecutive daily gain.

SPOT RATES & FOB RATES

Spot Rates		
Particulars	Place	Price (INR/10Kg)
Ref Soy oil	Indore	705
CPO	Kandla	545.65
RM Oil	Jaipur	850

International Edible Oil Prices	
Country	FOB Price(USD/MT)
Palm Oil - IDN	635
Palm Oil - MYS	634.07
Soy Oil -ARG	748.69
Soy Oil - BRZ	746.5

Market Watch

Name	Open	High	Low	Close	% Change
CBOT SOYBEANS MAR	983	988.75	979.5	986.25	0.2
CBOT SOYBEAN OIL MAR	32.22	32.66	32.17	32.52	1.12
CBOT SOYBEAN MEAL MAR	337.7	340	334.3	339.6	0.3
NCDEX SOYBEAN FEB	3510	3589	3495	3537	1.09
NCDEX REF SOY OIL FEB	737	741	735	739.15	0.37

Name	Open	High	Low	Close	% Change
ICE CANOLA MAR	493.7	497	493.2	496.1	0.4
EURONEXT RAPESEED FEB	344.25	345.75	343.25	344.25	-0.15
NCDEX RM SEED APR	4060	4135	4046	4096	0.61

Name	Open	High	Low	Close	% Change
BMD CPO JAN	2450	2503	2444	2488	0.93
ICDX CPO JAN	8875	9000	7985	8435	0.24
MCX CPO JAN	550.3	560.7	550.2	559.1	0.96

Name	Open	High	Low	Close	% Change
NCDEX CASTOR FEB	4038	4155	4035	4121	2

Technical Comments

Commodity	Contract	S2	S1	Pivot	R1	R2
SYBEANIDR	FEB	3446.33	3491.67	3540.33	3585.67	3634.33
SYOREF	FEB	732.38	735.77	738.38	741.77	744.38
RM SEED	FEB	4003.33	4049.67	4092.33	4138.67	4181.33
CPO	JAN	546.17	552.63	556.67	563.13	567.17



Research Team

Kunal Shah	Head of Research	kunal.shah@nirmalbang.com
Devidas Rajadhikary	AVP Commodities	devidas.rajadhikary@nirmalbang.com
Harshal Mehta	AVP Commodities	harshal.mehta@nirmalbang.com
Mohammed Azeem	Sr. Technical Analyst	mohammed.gaziani@nirmalbang.com
Ravi D'souza	Sr. Research Analyst	ravi.dsouza@nirmalbang.com
Smit Bhayani	Research Associate	smit.bhayani@nirmalbang.com
Shrishty Agarwal	Research Associate	shrishty.agarwal@nirmalbang.com

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Address: Nirmal Bang Commodities Pvt. Ltd., B2, 301 / 302, 3rd Floor, Marathon Innova, Opp. Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013, India