

Friday, September 19th 2014

SPICES

News Updates:

TURMERIC: Turmeric futures fell and may continue to trade weak in the next session, weighed by large carry-forward stocks and weak exports. The key October contract closed down 1.65 percent at 5,944 rupees per 100 kg.

JEERA: Jeera futures ended weak on prospects of higher sowing in the upcoming season due to good rainfall in top producing Gujarat state. The key October contract closed 1.06 percent down at 10,760 rupees per 100 kg.

SPICE IN FOCUS Turmeric (Oct) NCDEX



TMC (In Rs.)

Sell at 5980 – 5970 TP 5800 SL above 6100

Analysis: On daily chart, black candle stick is an indication of bearish mode.

Future Outlook: In view of the above analysis, we expect Turmeric prices to remain negative for the day.

SPICES	PIVOT LEVELS							Trend
	LTP	% +/-	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	
Jeera	10750	-1.15	10640	10695	10785	10840	10930	Down
TMC	5936	-1.79	5831	5883	5977	6029	6123	Down
Dhaniya	11651	-1.30	11524	11587	11715	11778	11906	Down
Cardamom	906.5	-1.06	893.2	899.8	910.9	917.5	928.6	Down

OIL AND OIL SEEDS

News Updates:

SOY COMPLEX: Indian soybean futures were lower on Thursday due to profit-taking after recent gains while sluggish export demand for soybean meal weighed on soybean futures. Overseas soybean meal sales by India - Asia's top oilmeal exporter - plunged to 2,778 tonnes in August from 6,635 tonnes a month ago, the Solvent Extractors' Association of India said in a statement. The key October soybean contract closed 1.16 percent lower at 3,226 rupees per 100 kg. The October rapeseed contract rose 0.66 percent to 3,658 rupees per 100 kg.

OIL AND OIL SEEDS IN FOCUS Soybean Oct NCDEX



Soybean

Sell at 3250 TP 3200 SL below 3275

Pattern Formation: Prices failed to sustain above the moving average indicating weakness in the prices.

Future Outlook: In the view of above analysis we expect Soybean to remain down for the day.

Oil and oil seeds	PIVOT LEVELS							Trend
	LTP	% +/-	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	
Soybean (NCDEX)	3225	-1.19	3166	3195	3241	3270	3316	Down
Soy oil (NCDEX)	603.8	-0.31	597	601	605	608	613	Down
RM Seed (NCDEX)	3659	0.69	3605	3632	3655	3682	3705	Up
CPO (MCX)/NCDEX	454.2	-0.39	447	451	456	459	464	Up

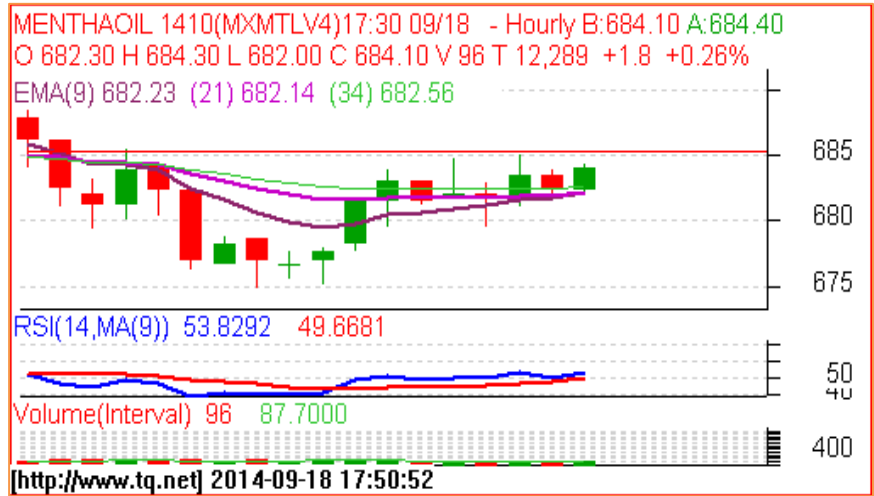
GRAINS, PULSES & OTHERS

News Updates:

SUGAR: Sugar futures fell and may continue open weak in the next session on higher availability and weak demand. India, the world's second biggest sugar producer after Brazil, is likely to churn out a surplus for the fifth straight year despite erratic rainfall in key growing areas, a leading industry body said on Wednesday.

CHANA: Chana futures rose on a pick-up in local demand ahead of festivals though hopes of higher sowing in the winter season restricted the upside. The October contract closed 0.14 percent higher at 2,847 rupees per 100 kg.

COMMODITY IN FOCUS Mentha oil Oct MCX



Mentha oil (In Rs.)

Buy above 685 TP 710 SL below 675

Pattern Formation: On the daily chart, strong resistance is seen at 685 on sustained trade above market is likely to remain upside.

Future Outlook: In the view of above analysis, we expect Mentha oil to remain positive for the day.

Grain, Pulses & Others	PIVOT LEVELS							
	LTP	% +/-	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Trend
Chana	2852	0.32	2820	2836	2850	2866	2880	Down
Wheat	1602	0.06	1591	1597	1600	1606	1609	Down
Cocud	1390	-0.57	1377	1384	1394	1401	1411	Down
Sugar	2867	-0.03	2839	2853	2865	2879	2891	Down
Guar seed	5703	0.04	5590	5646	5696	5752	5802	Up
Guar gum	16320	0.55	15933	16127	16263	16457	16593	Up



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