

Friday, May 23rd 2014

SPICES

Spices	LTP	% +/-
Jeera	11135	1.09
TMC	6450	0.40
Dhaniya	9440	1.29
Cardamom	972.2	1.34

News Updates:

Jeera: Jeera, or cumin seed, futures rose on some short-covering. At Unjha, the key market in Gujarat state, daily average arrivals have been around 20,000-25,000 bags (60 kg each). The key June contract closed up 1 percent at 11,125 rupees per 100 kg.

Turmeric: Turmeric futures ended higher as a forecast for patchy rains could hurt sowing though large stocks limited the upside. The key June contract ended 0.53 percent up at 6,458 rupees per 100 kg.

SPICE IN FOCUS Dhaniya (June) NCDEX



Dhaniya (In Rs.)

Sell at 9450 TP 9200 SL above 9520

Review: Dhaniya remained slightly upside yesterday and settled with 1.29% loss at 9440.

Analysis: In the daily chart, a bearish consolidation pattern has been witnessed showing bearish mode for coming day.

Future Outlook: In view of the above analysis, we expect Dhaniya prices to remain downside and recommend selling.

SPICES	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Jeera	10817	10898	11017	11098	11217	11298	11417	Up
TMC	6298	6354	6402	6458	6506	6562	6610	Down
Dhaniya	9206.3	9258.7	9349.3	9401.7	9492.3	9544.7	9635.3	Down
Cardamom	938.6	947.8	960.0	969.2	981.4	990.6	1002.8	Down

OIL AND OIL SEEDS

Oil and oil seeds	LTP	% +/-
Soybean (NCDEX)	4669	3.73
Soy oil (NCDEX)	691.6	0.63
RM Seed(NCDEX)	3477	1.22
CPO (MCX)/NCDEX	535.6	0.43

News Updates:
Soy Complex :

Indian oilseeds and soyoil futures rose on Thursday on spot demand, while bullish cues from the international market also aided sentiment. U.S. soybean futures rose for a second straight session on Thursday to their highest since April 29, with tight U.S. old-crop supplies continuing to underpin the market. The key June soybean contract closed up 3.42 percent at 4,655 rupees per 100 kg on the National Commodity and Derivatives Exchange, while the June rapeseed contract rose 1.11 percent to close at 3,473 rupees per 100 kg.

OIL AND OIL SEEDS IN FOCUS RM Seed June NCDEX

RMSEED (In Rs.)

Sell at 3490 TP 3400 / 3370 SL above 3520

Review: RM Seed June contract settled lower yesterday at 3477.

Pattern Formation: In daily chart, a head and shoulders bearish trend reversal chart pattern has been witnessed.

Future Outlook: In the view of above analysis we expect RM seed prices to downside for the day.

Oil and oil seeds	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Soybean (NCDEX)	4449	4494	4582	4627	4715	4760	4848	Up
Soy oil (NCDEX)	680.6	683.1	687.4	689.9	694.2	696.7	701.0	Up
RM Seed(NCDEX)	3408	3423	3450	3465	3492	3507	3534	Sideways
CPO (MCX)/NCDEX	527.9	529.8	532.7	534.6	537.5	539.4	542.3	Up

GRAINS, PULSES & OTHERS

Grains	LTP	% +/-
Chana	2937	1.35
Wheat	1542	-0.77
Mentha oil	854	0.66
Co cud	1557	0.39
Sugar	3012	0.00
Guar Gum	14110	1.44
Guar Seed	5250	1.55

News Updates:

Chana: Chana futures bounced back from a contract low hit early on Thursday as bargain buying outweighed large local supplies. The June chana contract rose 1.55 percent to 2,943 rupees per 100 kg after hitting a contract low of 2,883 rupees earlier in the day.

Guar: Guar seed futures rose on concerns over likely lower sowing due to poor prices, forecast for patchy rains and slack local supplies. Farmers are likely to decrease the area under guar sowing due to lower prices this year and deficient rains.

Sugar: Sugar futures were steady as higher supplies in the spot market outweighed weak spot demand. The key June contract edged up 0.03 percent to 3,014 rupees per 100 kg.

COMMODITY IN FOCUS Chana June NCDEX

Chana (In Rs.)

Buy at 2930 TP 2990/3020 SL below 2900

Review: Chana June contract rebounded slightly and settled at 2937 with a gain of 1.35%.

Pattern Formation: In Daily chart, a long black candle stick is spotted which is showing bearish mode for the day.

Future Outlook: In the view of above analysis, we expect Chana To remain in the range of 2950-2850.

Grain, Pulses & Others	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Chana	2827	2855	2896	2924	2965	2993	3034	Up
Wheat	1515	1525	1534	1544	1553	1563	1572	Down
Mentha oil	835	841	848	854	860	866	873	Up
Cocud	1521	1529	1543	1551	1565	1573	1587	Up
Sugar	2991	2998	3005	3012	3019	3026	3033	Sideways
Guar Gum	13690	13790	13950	14050	14210	14310	14470	Up
Guar Seed	5077	5123	5187	5233	5297	5343	5407	up

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