



SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13660.5	0.82
TMC (Nizamabad)	5715	2.36
Chilli (Guntur)	6355.55	-1.69
Dhaniya (Kota)	6493.5	-0.34

*Source : www.ncdex.com * Dated : 28th June 2013

News & Fundamentals float during the week

Jeera: Indian jeera, or cumin seed, futures rose due to an improvement in local buying and a pick-up in overseas demand. Expectations of good export demand for the upcoming Ramadan festival are seen supporting prices. India is the largest jeera producer in the world, followed by Syria and Turkey.

TMC: Indian turmeric futures edged up on Friday due to a drop in daily spot supplies and on some export demand though mounting stocks restricted the upside. Turmeric cultivation usually starts in June and continues until August. A lengthy harvesting process then begins in January. Lower arrivals and some fresh export inquiries are keeping turmeric prices firm. However, the upside may be capped on account of huge carry-over stocks.

SPICE IN FOCUS Cardamom (July) MCX

Cardamom (In Rs.)	SL	Targets
Buy at 760	722	832/850



Cardamom prices have rebound from the low of 733.50 last week and settled at 762.90. A high wave candle stick is indicating bullishness for the coming week. Prices are expected to remain higher side as prices are hovering around short and medium term moving averages.

From the above analysis we expect cardamom prices to remain upside and recommend going long for the coming week.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S – 3	S – 2	S – 1	Pivot	R – 1	R – 1	R – 1	
Jeera	13515	-1.39	34460	34730	35040	35310	35620	35890	36200	Down
TMC	5952	0.40	12687	13068	13292	13673	13897	14278	14502	Down
Chilli	5534	-12.93	5276	5520	5736	5980	6196	6440	6656	Sideways
Cardamom	762.9	-1.37	5099	5285	5409	5595	5719	5905	6029	Up

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3690	-7.26
Soy oil (Indore)	689.2	-3.59
RM Seed (Alwar)	3447.55	-1.86
CPO (Kakinada)	554.45	-1.22

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News & Fundamentals float during the week
Soy-complex:

Soybean futures may trade lower next week in anticipation of higher yield after oilseed sowing surged in the key soybean growing in India amid speculation of weak demand. Soybean sowing acreage spurted to 4.28 million hectares as on Jun 28 compared to 629,000 hectares for the same period year ago, data released from government showed. Demand in the domestic market has eased and also sowing acreage has increased which may pressurize the prices. Crude palm oil futures may trade ranged ahead of Malaysia monthly palm oil data scheduled to be released next week amid robust demand ahead of Ramadan festivities. Soyoil futures may trade ranged next week tracking bullish sentiments in the soybean complex and crude palm oil complex.

OIL AND OIL SEEDS IN FOCUS CPO (July) NCDEX

CPO (In Rs.)	SL	Targets
Sell at 502-501.50	507	488/485



In oil & oil seed complex prices have retrieved from the higher levels. This week CPO futures made a high of 508.60 and settled slightly lower 498.60. The prices are expected to continue their correction till the short term moving averages. A high wave candle stick on positive mode is showing a bearish mode for the coming session also. Support is seen at 488 and then 482 while resistance is at 507 and then 510.

We recommend high risk traders can go short with strict stop loss.

Oil and oil seeds	PIVOT LEVELS									
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	Trend
Soybean	3185	-16.75	2992	3058	3122	3188	3252	3318	3382	Down
Soy oil	663.6	-4.38	624.5	642.9	653.2	671.6	682.0	700.4	710.7	Down
RM Seed	3448	-2.41	3222	3321	3385	3484	3548	3647	3711	Down
CPO	499	-1.40	482.4	489.5	494.3	501.4	506.2	513.3	518.1	Down

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana (Delhi)	3082.25	-4.56
Wheat (Delhi)	1577.8	-0.45
Maize (Nizamabad)	1488.75	4.81
Cocud (Akola)	1585	0.07
Guarseed (Jodhpur)	6889.3	-11.68
Guargum (Jodhpur)	19522.8	-12.00

*Source : www.ncdex.com * Dated : 28th June 2013

News & Fundamentals float during the week

Sugar: Sugar futures are likely to extend losses for the second straight week on weak demand, higher supplies in spot markets and on prospects of bumper crop following the bountiful monsoon rains in key growing areas. Demand is weak but mills need cash so, they are still selling in open market thereby putting pressure on the prices. Besides, this government's decision to not to increase taxes on import of sugar is also supporting bearish trend in the sweetener.

Chana: Chana prices have fallen sharply and now, some traders expect recovery in prices as heavy rains caused flooding in some areas thereby disrupting fresh vegetable supply in major cities .Chana futures are likely to rise next week on expected improvement in demand with the approaching Ramadan festival and on lower level buying by traders. Moreover, rains could also disrupt movement of trucks in major spot markets and this could also push prices up. Ample rains in key producing areas boosted planting of summer-sown pulses in some areas and that could limit the uptrend in prices.

COMMODITY IN FOCUS Chana (August) NCDEX

Chana (In Rs.)	SL	Targets
Sell at 3220-3210	3265	3120/3085



Last week prices settled lower at 3166; after touching the high of 3341 during the week. A long black candle stick with higher volumes witnessed in the weekly chart is suggesting downside mode for the coming week also. A bearish consolidation pattern break down is seen last week which is an indication of downside mode. Resistance is seen at 3265 while the support is seen at 3100 and then 3050.

On the above analysis we expect Chana prices to remain on the lower side and recommend selling for the coming week.

Grain, Pulses & Others	PIVOT LEVELS									Trend
	PC	WoW +/-%	S-3	S-2	S-1	Pivot	R-1	R-1	R-1	
Chana	3166	2.71	2871	3000	3083	3212	3295	3424	3507	Down
Wheat	1520	-2.69	1378	1447	1483	1552	1588	1657	1693	Down
Maize	1430	2.29	1348	1377	1403	1432	1458	1487	1513	Down
Cocud	1580	-0.32	1440	1506	1543	1609	1646	1712	1749	Down
Sugar	3043	1.00	2963	2996	3020	3053	3077	3110	3134	Down
Guarseed	-	-	5200	5850	6350	7000	7500	8150	8650	Sideways
Guargum	-	-	18943	19627	20733	21417	22523	23207	24313	Sideways



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