Monday, July 1<sup>st</sup> - 6<sup>th</sup> , 2013

#### **SPICES**

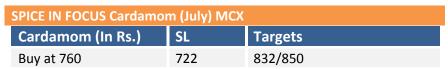
| Spices (Mandi)  | (Spot Rate) | +/-%  |
|-----------------|-------------|-------|
| Jeera (Unjha)   | 13660.5     | 0.82  |
| TMC (Nizamabad) | 5715        | 2.36  |
| Chilli (Guntur) | 6355.55     | -1.69 |
| Dhaniya (Kota)  | 6493.5      | -0.34 |

<sup>\*</sup>Source: www.ncdex.com \* Dated: 28<sup>th</sup> 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.





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.

|          | PIVOT LEVELS |          |       |       |              |       |       |       |       |          |
|----------|--------------|----------|-------|-------|--------------|-------|-------|-------|-------|----------|
| Spices   | PC           | WoW +/-% | S – 3 | S – 2 | S <b>–</b> 1 | Pivot | R – 1 | R – 1 | R – 1 | Trend    |
| 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**

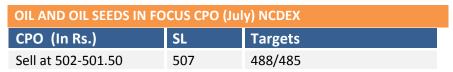
| Oil and oil seeds<br>(Mandi) | (Spot Rate) | +/-%  |
|------------------------------|-------------|-------|
| Soybean (Indore)             | 3690        | -7.26 |
| Soy oil (Indore)             | 689.2       | -3.59 |
| RM Seed (Alwar)              | 3447.55     | -1.86 |
| CPO (Kakinada)         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

\*Source : www.ncdex.com \* Dated : 28<sup>th</sup> June 2013

## 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. Sovbean 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. Sovoil futures may trade ranged next week tracking bullish sentiments in the soybean complex and crude palm oil complex.





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 |       | PIVOT LEVELS |              |              |              |       |       |       |       |       |  |  |
|-------------|-------|--------------|--------------|--------------|--------------|-------|-------|-------|-------|-------|--|--|
| seeds       | PC    | WoW +/-%     | S <b>-</b> 3 | S <b>–</b> 2 | S <b>–</b> 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  |  |  |
| СРО         | 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 |

<sup>\*</sup>Source: www.ncdex.com \* Dated: 28<sup>th</sup> 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.



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<br>& Others | PIVOT LEVELS |          |              |              |              |       |       |       |       |          |  |
|---------------------------|--------------|----------|--------------|--------------|--------------|-------|-------|-------|-------|----------|--|
|                           | PC           | WoW +/-% | S <b>-</b> 3 | S <b>–</b> 2 | S <b>-</b> 1 | Pivot | R – 1 | R – 1 | R – 1 | Trend    |  |
| 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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