

September 02nd – 07th, 2013

SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13606.5	0.14
TMC (Nizamabad)	5070.45	0.22
Chilli (Guntur)	6222.2	0.36
Dhaniya (Kota)	5780.75	-0.06

*Source : www.ncdex.com * Dated : 30th Aug 2013

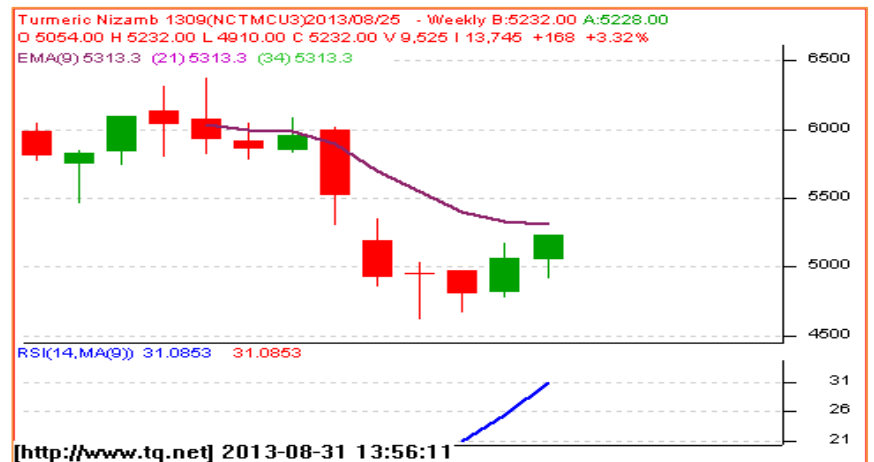
News & Fundamentals float during the week

Jeera : Indian jeera, or cumin seed, futures fell on Friday on expectations of higher sowing due to ample rains and higher-than-expected supplies though overseas demand limited the downside. Gujarat, the top jeera producer in India, has received above average rainfall so far in this monsoon season. Jeera is a winter crop sown from October. Farmers depend on rains to moisten the land for sowing. Export demand is good but supplies in the lean season are still higher than expected and this is restricting the upside in prices.

TMC : Indian turmeric futures fell as higher carry-forward stocks and weak spot demand weighed on sentiment but demand from overseas buyers limited the fall. Higher stocks from the old crop amid weak local buying are adding pressure on turmeric prices. However, any sharp decline is unlikely because exports are good.

SPICE IN FOCUS TMC (Sept) NCDEX

TMC (In Rs.)	SL	Targets
Buy at 5140-5120	5000	5450/5520



Prices reverted last week and settled up. The September contract settled higher at 5232 after making a high of 5250. A long white candle stick witnessed in the weekly chart this is an indication that the bullish mode to be continued. Strong resistance is seen at 5320 (EMA-9) and then 5490/5500, while support is at 5140 and then 5000. The momentum indicator RSI (14) is trading at 0.31. For the coming week we recommend buying at 5140-5120 with strict stop loss in TMC.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	13780	1.98	12973	13137	13458	13622	13943	14107	14428	Up
TMC	5808	14.69	4695	4803	5017	5125	5339	5447	5661	Up
Chilli	5232	-5.22	5165	5299	5553	5687	5941	6075	6329	Up
Cardamom	720	-5.97	601	655	687	741	774	827	860	Volatile

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3845.3	5.18
Soy oil (Indore)	705.5	0.92
RM Seed (Alwar)	3610	1.45
CPO (Kakinada)	629.3	2.22

*Source : www.ncdex.com * Dated : 30th Aug 2013

News & Fundamentals float during the week
Soy-complex:

Soybean futures are likely to fall on reports of floods and heavy rains in key producing areas in India amid fears of falling global production due to prolonged dry weather conditions in mid-west region in the US, traders and analysts said. Situation in the US is very bad. Reports are there soybean production in the US could significantly and that would push the prices of oilseeds up globally. RM seed is likely to trade higher tracking bullish soybean complex amid improved demand for the mustard oil. Crude palm oil futures may trade up on demand from stockist ahead of festivities of Ganesh Chaturthi. Soyoil futures may trade up next week tracking soybean complex and crude palm oil complex. Persistent rainfall in Madhya Pradesh India's biggest soybean growing region may damage at least 20% of the oilseed crop.

OIL AND OIL SEEDS IN FOCUS RM Seed (Sept) NCDEX

RM Seed (In Rs.)	SL	Targets
Buy at 3510-3520	3450	3650



Bulls are still on their way and are taking market on their side. A white candle stick pattern has been formed in the weekly chart is an indication of the bullish mode. Also, more volume than usual is strong indicator of upside. The momentum indicator is trading at 0.47 and is ascending from the low of 0.28 showing upside potential for the commodity. Support is seen at 3520 and then 3460, while Resistance is at 3650 and then 3720.

Oil and oil seeds	PIVOT LEVELS									
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	Trend
Soybean	3469.5	2.06	3074	3244	3357	3527	3640	3810	3923	Up
Soy oil	703.8	2.82	641.3	666.1	685.0	709.8	728.7	753.5	772.4	Up
RM Seed	3538	2.76	3272	3354	3446	3528	3620	3702	3794	Up
CPO	556.5	3.90	511.2	527.0	541.9	557.7	572.6	588.4	603.3	Up

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	3265.3	1.15
Wheat	1583	0.06
Maize	1540.45	4.02
Cocud	1804.7	0.68
Kapas	1205.75	3.64
Sugar	3251.65	-0.83
Guarseed	7200	27.49
Guargum	19621.4	27.40

*Source : www.ncdex.com * Dated : 30th Aug 2013

News & Fundamentals float during the week

Chana : Chana futures may trade at over one week low and gain later on declining spot rates while it may gain later on short-covering on hopes of change in demand scenario. In the past week, futures touched Rs 3,188 per quintal intraday, the highest since July 26th as demand from millers picked up in the physical markets. Domestic buying was seen supporting spot rates as investors build long positions in futures eyeing increased buying of domestic variety of the chick pea as imports had turned costlier on the back of weakness in rupee. India imports nearly 20% of the world imports of chana, around 300,000-400,000 tons per year from Australia, Canada, Iran and Myanmar.

Guar-Complex : Guar futures may extend gains to trade at over six-week high next week as spot rate continue to escalate amid speculations of damage to new harvest. The recent free-fall in rupee sparked hopes of export demand from US and China and lower ending stocks of guar are further supportive of price rise.

COMMODITY IN FOCUS Chana (Sept) MCX


Last week, **Chana** rebounded from the low of 3017 and settled at 3195. In the weekly charts, a hammer candle stick pattern is witnessed along with the volumes signaling bullish mode. The momentum indicator RSI (14) is trading at 0.37 is forming bullish crossover with its short term moving averages is again an indication of short term upside. Resistance is seen at 3380 while support is at 3000 and then 2920. In the view of our technical studies we recommend buying in Chana 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	3195	2.17	2865	2941	3068	3144	3271	3347	3474	Up
Maize	1381	2.83	1188	1247	1314	1373	1440	1499	1566	Up
Cocud	1565	4.79	1669	1735	1782	1848	1895	1961	2008	Up
Sugar	1829	-0.38	2918	2945	2975	3002	3032	3059	3089	Up
Guarseed	3004	-0.89	3843	4247	5053	5457	6263	6667	7473	Up
Guargum	5860	27.39	10467	11603	13877	15013	17287	18423	20697	Up

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