



Monday, Dec 02 - 07, 2013

SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	12890	-1.08
TMC (Nizamabad)	5361.9	1.94
Chilli (Guntur)	7126.45	0.77
Dhaniya (Kota)	7100	3.54

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

News & Fundamentals float during the week

Jeera: Indian jeera futures fell due to sowing operations, favorable weather and prospects of a better crop. Sowing of jeera has started in the key cultivating areas. Jeera, or cumin seed, is a winter crop sown from October and farmers mainly depend on rains to moisten the land for sowing. Spot jeera fell 42 rupees to 12,881 rupees per 100 kg at Unjha.

TMC: Indian turmeric futures remained under pressure for this week on mounting stocks and weak exports as buyers were waiting for supplies from the new season crop. Carryover stocks from the previous crop are high and supplies from the new crop would start in January and end-February. All these factors are weighing on prices and would keep them under pressure in the short term. Turmeric cultivation usually begins in the last week of May and continues until August. A lengthy harvesting process starts from January. Excessive rains in Andhra Pradesh, the top turmeric cultivating state, have raised concerns over the quality of the crop.

SPICE IN FOCUS Chilli (Dec) NCDEX

Chilli (In Rs.)	SL	Targets
Sell at 7175-190	7370	6730



Prices remained on the down side and settled lower at Rs. 7080 after making low of Rs.6930. In weekly chart a, long black candle stick has been witnessed which is an indication of continuation of bearishness. Prices have settled far above short and medium term moving averages indicating corrective mode. Resistance for the coming week is seen at 7175, while the support is seen at 6780 and the 6730. We recommend Selling in Chilli for the coming week.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	12610	-1.56	12110	12295	12453	12638	12795	12980	13138	Down
TMC	5106	-2.52	4576	4822	4964	5210	5352	5598	5740	Up
Chilli	7040	-4.01	6067	6499	6769	7201	7471	7903	8173	Up
Dhaniya	7558	5.50	6561	6848	7203	7490	7845	8132	8487	Up

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3946	-3.86
Soy oil (Indore)	712.55	-1.97
RM Seed (Alwar)	3751.65	-1.69
CPO (Kakinada)	623.4	-1.87

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News & Fundamentals float during the week
Soy-complex:

Indian oilseeds and soyoil edged lower on this week, tracking overseas markets and due to sluggish demand in the spot market. Malaysian palm oil futures edged down as investors remained cautious because of a big industry meeting in Indonesia. Soybean is still looking bullish due to lower production. India's soybean production in 2013/14 is likely to drop 4.4 percent from the previous year to 10.23 million tonnes after heavy rains in growing areas during the harvest season damaged the crop. The rapeseed contract for December was down as Indian farmers have cultivated rapeseed on 5.44 million hectares as on Nov. 21, compared with 5.24 million hectares a year earlier.

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

RM Seed (In Rs.)	SL STRICT	Targets
Sell at 3760-3750	3820	3640



Last week RM Seed remained downside and settled at 3709; against last week closing of 3709. After making a weekly high of 3837. A black opening morubozu candle stick again an indication of downside. prices are expected to take further correction for this week. Daily momentum indicator RSI (14) is seen at 0.55, descending from the high of 0.66 signaling correction. Resistance for the coming week is seen at 3760 and then 3810, while the support is seen at 3640 and the 3600. We expect that the RM Seed prices to remain under correction for the coming week. However, high risk traders can go short on the higher range.

Oil and oil seeds	PIVOT LEVELS									
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	Trend
Soybean	3874	-1.35	3714	3765	3819	3870	3924	3975	4029	Correction
Soy oil	714.35	-2.45	690.8	702.6	708.5	720.2	726.1	737.9	743.8	Correction
RM Seed	3721	-3.15	3560	3638	3680	3758	3800	3878	3920	Correction
CPO	564.8	-1.86	543.4	551.7	558.3	566.6	573.2	581.5	588.1	Correction

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	3064	0.46
Wheat	1661.1	-1.65
Maize	1296.35	0.06
Cocud	1365.15	-3.66
Kapas	951.4	-2.31
Sugar	3131.4	-0.53
Guarseed	4700	-8.59
Guargum	13217	-6.10

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News & Fundamentals float during the week

Chana: Indian Chana, or chickpea, futures rose on some lower-level buying supported by a pick-up in local demand, though ongoing sowing operations and conducive weather restricted the upside. Farmers have begun sowing Chana in the major cultivating regions. There are some concerns over a shift in acreage in Madhya Pradesh, the key producing state. Range-bound movement is expected in Chana because sowing operations are going on and weather would play a very crucial role. Demand in local market is below expectations.

Guar Seed: Indian guar seed futures fell more than 2 percent on Friday on lack of demand from local and overseas buyers, higher spot supplies from the new crop and expectations of higher output. Guar seed output is expected to rise due to expanded area under cultivation and on good rains. Farmers have started bringing in supplies from the new harvest into local markets. Daily arrivals have been around 80,000-100,000 bags (100 kg each). Demand has fallen because of fears of further drop in prices as production is higher and supplies are coming from the new season crop.

COMMODITY IN FOCUS Chana (Dec) NCDEX

Chana (In Rs.)	SL	Targets
Sell at 3060-3050	3100	2950



Chana prices have been trading in pressure since last couple of week. in this week prices took a dip and settled at 3018; against last week closing of 3106. In the weekly charts, a long white candle stick is witnessed along with the volumes signaling continuation of bearish mode for the coming week. Down side trend line breakout has been witnessed in the chart is an indication of bearish mode for the week. According to the pattern prices are likely to remain bearish and touch the next support level of 3011. The view of our technical studies we recommend selling in Chana with strict stop loss for the coming week.

Grain, Pulses & Others	PIVOT LEVELS									
	PC	WoW +/-%	S-3	S-2	S-1	Pivot	R-1	R-1	R-1	Trend
Chana	3031	-2.48	2867	2944	2987	3064	3107	3184	3227	Up
Wheat	1264	-23.81	1776	1688	1476	1388	1176	1088	876	Sideways
Cocud	1396	-0.92	1335	1359	1377	1401	1419	1443	1461	Down
Sugar	2829	-1.50	2719	2766	2797	2844	2875	2922	2953	Down
Guarseed	4680	-11.03	3800	4220	4450	4870	5100	5520	5750	Down
Guargum	13460	-7.24	11513	12367	12913	13767	14313	15167	15713	Down



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