



SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13523.85	-0.48
TMC (Nizamabad)	5310	-4.77
Chilli (Guntur)	6252.5	-0.10
Dhaniya (Kota)	5504.7	-5.80

*Source : www.ncdex.com * Dated : 2nd Aug 2013

News & Fundamentals float during the week

Jeera : Indian jeera, or cumin seed, futures rose on fresh export demand, though higher supplies and weak buying in the local market weighed on sentiment. Jeera fell 38 rupees to 13,523 rupees per 100 kg at Unjha, a key market in Gujarat.

TMC : Indian turmeric futures fell on higher carry-forward stocks and sluggish local demand. Spot turmeric prices fell 99 rupees to 5,310 rupees per 100 kg in Nizamabad.

SPICE IN FOCUS Jeera (Aug) NCDEX

Jeera (In Rs.)	SL	Targets
Buy above 13200	12950	13600



Prices are reverting from the low of 12735 and settled at 13097.50. a hammer candle stick witnessed in the weekly chart this is an indication that the bulls are entering at the lower levels. Strong resistance is seen at 13200 on sustained trade above prices are likely to remain on an upside till 13600. Prices are sustaining below the short term moving averages is signaling downside. The momentum indicator RSI (14) is trading at 0.45 and is showing downside only as trading below short term moving averages. For the coming week we recommend buying above 13200 with strict stop loss in Jeera.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S – 3	S – 2	S – 1	Pivot	R – 1	R – 1	R – 1	
Jeera	13097.5	-0.93	12390	12563	12830	13003	13270	13443	13710	Up
TMC	4860	-8.09	4188	4492	4676	4980	5164	5468	5652	Down
Chilli	5260	-5.36	4533	4827	5043	5337	5553	5847	6063	Down
Cardamom	700.3	-2.59	540	585	643	688	745	790	848	Volatile

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3418	7.28
Soy oil (Indore)	671.3	3.42
RM Seed (Alwar)	3404	5.80
CPO (Kakinada)	553.25	2.39

*Source : www.ncdex.com * Dated : 2nd Aug 2013

News & Fundamentals float during the week
Soy-complex:

Soybean futures seen range bound next week on speculation of crop damage after heavy rains hit across major oilseed growing areas raising fear lower supply amid bearish US sentiments. Reports of crop damage are hovering in the market which may give support to the oilseed prices. However, weak global sentiments may keep prices at check. United States soybean planting acreage inched higher to 77.7 million acres and production may rise to 3.42 billion bushels as compared with 3.39 billion bushel in June, the US Department of Agriculture (USDA) said. Cpo futures in the past five sessions traded in Rs 488.1-499 per 10 kilogram. CPO for Aug delivery may trade in Rs 480-510 per 10 kilograms range on the MCX. Rupee is one of the driving factors in the edible oil complex which may keep the market volatility.

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

RM Seed (In Rs.)	SL	Targets
Buy at 3160-3170	3100	3320/3350



Bulls have taken the charge and the prevailing bearish trend is likely to end for the coming week as, short white trend reversal candle stick pattern has been formed in the daily chart. Also, more volume than usual is stronger indicator of bullish mode. The momentum indicator is trading at 0.21 and is ascending from the low of 0.11 showing upside potential for the commodity. Resistance is seen at 3320 and then 3365, while support is at 3160 and then 3100.

Oil and oil seeds	PIVOT LEVELS									
	PC	WoW +/-%	S-3	S-2	S-1	Pivot	R-1	R-1	R-1	Trend
Soybean	2941.5	0.34	2658	2759	2850	2951	3042	3143	3234	Up
Soy oil	664.5	3.63	607.8	620.2	642.4	654.8	677.0	689.4	711.6	Up
RM Seed	3201	3.06	2868	2948	3079	3159	3290	3370	3501	Up
CPO	495.7	2.46	458.6	467.4	481.5	490.3	504.4	513.2	527.3	Up

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana (Delhi)	2887.5	3.62
Wheat (Delhi)	1565	-0.24
Maize (Nizamabad)	1475.5	-1.19
Cocud (Akola)	1605.85	3.10
Guarseed (Jodhpur)	5325	-0.58
Guargum (Jodhpur)	15003.65	-0.71

*Source : www.ncdex.com * Dated : 2nd Aug 2013

News & Fundamentals float during the week

Sugar: Sugar futures may remain weak next week as domestic stocks are seen more than sufficient to meet festive demand of the sweetener for next month amid global glut. Considering that overall supply is in excess across the globe, prices cannot raise much. A bumper domestic production and high pile up of inventory stocks will keep the market depressed. Meanwhile, ICE front-month raw sugar futures had touched a three-year low of 15.93 cents a lb on July 16, under pressure from a huge global surplus.

Chana: Indian chana, or chickpea, futures rose on Friday on buying at lower levels, while expectations of an improvement in the spot demand in the festive season also aided the upside. Demand in the spot market will improve in the festival season. Stockists have also started buying at these prices. The NCDEX levied a special margin of 5 percent on short positions of chana from July 27.

COMMODITY IN FOCUS Chana (Aug) NCDEX

Chana (In Rs.)	SL	Targets
Buy at 2720-730	2665	2830/2865



Last week, **Chana** formed a fresh bottom of past 7 weeks at Rs. 2528 and settled at Rs. 2753 after a slight recovery from the lower levels. In the weekly charts, bullish hammer candle stick pattern is witnessed along with the volumes signaling short term trend reversal. Price are sustaining far below the short and medium term moving averages indicating short term trend reversal is possible at any point of time. The momentum indicator RSI (14) is showing a bullish crossover with its short term moving averages is again an indication of short term upside. Resistance is seen at 2830-2865 while support is at 2675 and then 2600. In the view of our technical studies we recommend buying in Chana 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	2759	2.41	2369	2448	2604	2683	2839	2918	3074	Up
Maize	1255	-2.79	1160	1202	1229	1271	1298	1340	1367	Down
Cocud	1569	3.77	1404	1450	1509	1555	1614	1660	1719	Up
Sugar	3001	-0.86	2948	2972	2986	3010	3024	3048	3062	Sideways
Guarseed	4470	1.82	3607	3803	4137	4333	4667	4863	5197	Up
Guargum	12590	1.78	10227	10803	11697	12273	13167	13743	14637	Up



Contact

SMS: 'Arihant' to 56677

Website

www.arihantcapital.com

Email Id

research@arihantcapital.com

**Arihant is Forbes Asia's '200 Best under a \$Billion' Company
'Best Emerging Commodities Broker' awarded by UTV Bloomberg**

Disclaimer: This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report

ARIHANT Capital Markets Ltd

Commodity Research Desk: 6, Lad Colony, Y.N. Road Indore-3

T: 0731-4217191. Fax: 0731-4217103

Corporate Office: 3rd Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai-57

T. 022-42254800. Fax: 022-42254880

www.arihantcapital.com

RCH-CMB-00