



SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13041.2	-0.13
TMC (Nizamabad)	4850	-1.16
Chilli (Guntur)	6180	1.02
Dhaniya (Kota)	6541.25	2.55

*Source : www.ncdex.com * Dated : 1st November 2013

News & Fundamentals float during the week

Jeera : Indian jeera futures edged up on value-buying on expectations of a pick-up in export demand, though higher-than-expected spot supplies and prospects of better cultivation on ample rains weighed on sentiment. Sowing of jeera has started in some areas. Jeera, or cumin seed, is a winter crop sown from October and farmers mainly depend on rains to moisten the land for sowing.

TMC : Indian turmeric futures fell to hit a contract low on Thursday on higher carry forward stocks and subdued demand from exporters. Carry forward stocks are large from the old crop, while local supplies would increase with the arrival of the new crop from February.

SPICE IN FOCUS Dhaniya (Nov) NCDEX

Dhaniya (In Rs.)	SL	Targets
Buy at 6800	6700	7000/7120



Prices remained upside last week and settled up at Rs. 6884 after making a low of Rs.6610. In daily chart a, white opening morubozu candle stick has been witnessed which is an indication of continuation of bullishness. Prices are expected to remain higher as there is a bullish cross over witnessed between short and medium term moving averages. Resistance for the coming week is seen at 7000-7120, while the support is seen at 6800 and the 6700. We recommend buying in Dhaniya for the coming week.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	12550	0.16	12243	12334	12483	12574	12723	12814	12963	Sideways
TMC	4592	-5.51	4091	4317	4469	4695	4847	5073	5225	Down
Chilli	6274	-0.57	5637	5879	6051	6293	6465	6707	6879	Down
Dhaniya	6804	2.62	6287	6449	6668	6830	7049	7211	7430	Up

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3839	4.18
Soy oil (Indore)	750.75	3.18
RM Seed (Alwar)	3745.2	0.87
CPO (Kakinada)	633.3	3.67

*Source : www.ncdex.com * Dated : 1st November 2013

News & Fundamentals float during the week
Soy-complex:

Soybean futures seen flat on profit-booking after the oilseed rose for second straight week amid strong demand for the bean from domestic oil refineries and plants. Demand for the bean is there in the market. But the prices have gained too much and too fast which may trigger profit-booking. Soybean prices gained more than 10% in the past two-weeks after heavy rainfall across Madhya Pradesh hampered harvesting process and damaged quality of the crop. Soyoil futures may trade ranged next week on robust demand for the soft oil ahead of Diwali amid profit-taking after a sharp rally in the prices. The soybean oil posted its best week gain in a year on improved demand for the edible oil on the spot market amid lack of supplies. Since, the domestic oil crushers are not getting good quality raw material to start the crushing process which has triggered lower supply woes. Prices have gained a lot during last few sessions so profit booking can be seen. However, stocks in ports are low which will keep the prices supported.

OIL AND OIL SEEDS IN FOCUS Soybean (Nov) NCDEX

Soybean (In Rs.)	SL STRICT	Targets
Buy at 3780-3800	3700	3930/4050



Last week Soybean remained upside and settled at 3854. After making a weekly high of 3934.50. A break above the upper trend line is confirming the bullish mode. A long white candle stick again an indication of upside. The momentum indicator RSI (14) is seen at 0.61, ascending from the low of 0.30 signaling strenght. Resistance for the coming week is seen at 3930 and then 4050, while the support is seen at 3700 and the 3580. We expect that the soybean prices to remain upside for the coming week. However, high risk traders can go long on the lower range.

Oil and oil seeds	PIVOT LEVELS									
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	Trend
Soybean	3911	4.99	3525	3620	3744	3839	3964	4059	4183	Up
Soy oil	748.05	3.90	685	699	721	734.8	758	771	793.8	Up
RM Seed	3794	2.13	3620	3666	3751	3797.0	3882	3928	4013.0	up
CPO	565.1	5.15	509.8	522.8	547.7	560.7	585.6	598.6	623.5	Up

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	2950	-4.84
Wheat	1620	-0.21
Maize	1283.55	0.41
Cocud	1767.85	-6.02
Kapas	1015.25	-4.76
Sugar	3158	-0.16
Guarseed	5338.9	-3.04
Guargum	14367.45	-2.08

*Source : www.ncdex.com * Dated : 1st November 2013

News & Fundamentals float during the week

Chana: Chana futures may fall in the coming week on rising imports of dollar chana and ample domestic arrivals amid dull demand. Beginning of sowing across major chana producing states may also act as a negative factor. After Diwali, demand for chana will reduce a bit. Also, import of dollar chana has gained momentum. Local arrival is also reported to be good. Good sowing reports from chana producing states may also exert downside pressure upon the prices. Meanwhile, Cabinet Committee on Economic Affairs increased the minimum support price (MSP) of chana by Rs 100 a quintal to Rs 3,100. However, expectations of lower acreage in Madhya Pradesh due to high moisture content in soil may limit the fall. Expectation of lower sowing in MP is likely to act as a positive cue. Excess soil moisture in the state may make farmers move to wheat.

COMMODITY IN FOCUS Chana(Nov) NCDEX

Chana (In Rs.)	SL	Targets
Buy above 3200	3140	3340



Chana prices remained highly volatile this week and settled higher at 3147. It made a high of 3195 during the week. In the weekly charts, a white candle stick is witnessed along with the volumes signaling continuation of bullish mode. Inverted H & S trend reversal pattern has been witnessed in the weekly chart. According to the pattern if prices sustained trade above 3200 then it is likely to remain bullish and touch the next resistance of 3340. Resistance is seen at 3298 which are 61.8% Fibonacci retracement of the recent downfall while support is at 3150 and then 3000. In the view of our technical studies we recommend buying in Chana above 3200 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	3056	-0.26	2904	2972	3058	3126	3212	3280	3366	Up
Wheat	1611	0.69	1576	1584	1598	1606	1620	1628	1642	Down
Cocud	1494	-2.99	1354	1409	1438	1493.0	1522	1577	1606.0	Down
Sugar	2863	-0.28	2790	2819	2841	2870.0	2892	2921	2943.0	Sideways
Guarseed	5350	-0.74	5490	5500	5330	5340.0	5170	5180	5010.0	Up
Guargum	14690	-0.74	13000	13450	14140	14590.0	15280	15730	16420.0	Up



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