



SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	12789.45	0.67
TMC (Nizamabad)	5795.8	5.06
Chilli (Guntur)	6866.65	0.45
Dhaniya (Kota)	7705.75	6.34

*Source : www.ncdex.com * Dated : 03rd January 2014

News & Fundamentals float during the week

Jeera: Indian jeera, or cumin seed, futures raised 1.44 percent to their highest level this weeks on export demand, though large stocks and expectations of higher production kept the upside limited. Spot jeera rose 0.67% to 12,789 rupees per 100 kg at Unjha, a key market in Gujarat state. Prices are expected to remain under pressure due to weak fundamentals.

TMC: Indian turmeric futures edged down, weighed by large stocks ahead of new season supplies. Turmeric cultivation usually begins in the last week of May and continues until August. A lengthy harvesting process starts from January. Spot turmeric rose 5.06% to 5795.80 rupees per 100 kg at Nizamabad, a key market in Andhra Pradesh. However, turmeric prices are expected to remain on the higher side for the coming week and we recommend going long.

SPICE IN FOCUS TMC (Mar) NCDEX

TMC (In Rs.)	SL	Targets
Buy at 6580-6550	6280	7080



Prices have extended their gains and settled high at 6822 after making a low of 6224. In weekly chart a, long white stick is witnessed which is an indication of continuation of bullish mode. Prices are soaring as there is bullish cross over witnessed between short and medium term moving averages. However, momentum indicator RSI (14) is trading at 0.70 which is an overbought mode. So, we recommend traders and investors to buy TMC on dips. Resistance for the coming week is seen at 7080, while the support is seen at 6580 and the 6300.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S – 3	S – 2	S – 1	Pivot	R – 1	R – 1	R – 1	
Jeera	12710	1.40	11981	12222	12466	12707	12951	13192	13436	Sideways
TMC	6822	7.94	5668	5946	6384	6662	7100	7378	7816	Up
Dhaniya	8070	7.67	6700	7100	7585	7985	8470	8870	9355	Sideways
Cardamom	690	1.53	652.0	662.2	676.5	686.7	701.0	711.2	725.5	Up

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3858	-0.31
Soy oil (Indore)	694.55	-0.07
RM Seed (Alwar)	3687.25	0.70
CPO (Kakinada)	544.2	0.75

*Source : www.ncdex.com * Dated : 03rd January 2014

News & Fundamentals float during the week
Soy-complex:

Soybean futures seen lower next week on expectation of higher global supplies amid reports of improved weather condition in South America and subdued demand from the domestic oil refineries and plants. Beneficial rains fell across northern and western areas during the past several days. More rain will be needed to support the developing crop this month, Dow Jones Argentina soybean weather prospects showed. Soyoil futures may trade lower next week on higher supplies of the soft oil and tracking bearish sentiments in the soybean complex. oil imports jumped 5.7% to 14,980 tons in November compared to 14,160 tons a year ago, data release from the Solvent Extractors Association (SEA) of India. Crude palm oil futures may lower next week on higher global supplies from Indonesia, world's biggest palm oil producer amid weak winter demand in the domestic market. RM seed is likely to trade range bound on speculation of cold weather to hurt higher yield prospects amid higher sowing acreage data.

OIL AND OIL SEEDS IN FOCUS Soybean (Jan) NCDEX

Soybean (In Rs.)	SL STRICT	Targets
Sell below 3720	3788	3580



Last week Soy-complex remained on the down side on weak international charts and Soybean settled at 3752.50; against last week closing of 3789.50. A inverted hammer candle stick is an indication of downside. Prices have settled below the short term moving average is an indication of weakness in the trend. crucial support levels is seen at 3720 on sustained trade blow market is likely to remain downside. Resistance for the coming week is seen at 3780 and then 3825, while the support is seen at 3720 and the 3580. We expect that the Soybean prices to remain on the downside for the coming week. However, high risk traders can go short below 3720.

Oil and oil seeds	PIVOT LEVELS									
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	Trend
Soybean	3752.5	-0.98	3608	3673	3713	3777	3817	3882	3922	Down
Soy oil	690.7	-0.29	675.8	682.5	686.6	693.3	697.4	704.1	708.2	Down
RM Seed	3594	1.67	3392	3436	3515	3559	3638	3682	3761	Up
CPO	548.2	0.09	537.5	542.2	545.2	549.9	552.9	557.6	560.6	Down

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	2937.5	-0.87
Wheat	1650	-0.63
Maize	1254.5	-1.06
Cocud	1482.15	5.08
Kapas	992.95	1.60
Sugar	3082.5	0.11
Guarseed	4650	7.66
Guargum	12486.35	7.04

*Source : www.ncdex.com * Dated : 03rd January 2014

News & Fundamentals float during the week

Chana: Chana futures are seen range bound next week on expectation of higher arrivals amid anticipation of improved demand for the pea. Prices may rise in anticipation of improved demand ahead of wedding season and festivities. Meanwhile, some concerns over weather conditions in northern zone may support the prices leading to lower output. Cold weather can bring moisture content in the pea damaging the crop and lowering the output prospects. Chana sowing rose to 9.53 million hectares till Jan 3 compared to 8.69 million hectares a year earlier, government data showed.

COMMODITY IN FOCUS Chana (Jan) NCDEX

Chana (In Rs.)	SL	Targets
Buy above 3080	3030	3135/3188



In daily chart, Chana Prices have failed to breach the support of short term (upward) trend line is an indication of bullish mode for the coming few session. The momentum indicator RSI (14) is trading at 0.48 and is rising from the low of 0.37 is an indication of strength in the trend. Strong resistance is seen at 3080 on sustained trade above markets are likely to remain on the higher side only. With the view of above technical analysis we expect Chana prices to rebound if sustained trade above 3080 and recommend going long above that levels.

Grain, Pulses & Others	PIVOT LEVELS									
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	Trend
Chana	3062	0.86	2917	2969	3016	3068	3115	3167	3214	Up
Wheat	1682	-0.06	1662	1669	1676	1683	1690	1697	1704	Down
Cocud	1508	4.22	1395	1422	1465	1492	1535	1562	1605	Up
Sugar	2793	-0.29	2725	2756	2774	2805	2823	2854	2872	Sideways
Guarseed	4685	7.70	3890	4095	4390	4595	4890	5095	5390	Up
Guargum	12600	7.42	10517	11093	11847	12423	13177	13753	14507	Up

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