



Monday, October 7 - 12 , 2013

SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13279.15	-0.98
TMC (Nizamabad)	4896.75	1.80
Chilli (Guntur)	5844.1	-5.10
Dhaniya (Kota)	5991.65	5.62

*Source : www.ncdex.com * Dated : 4th & 5th October 2013

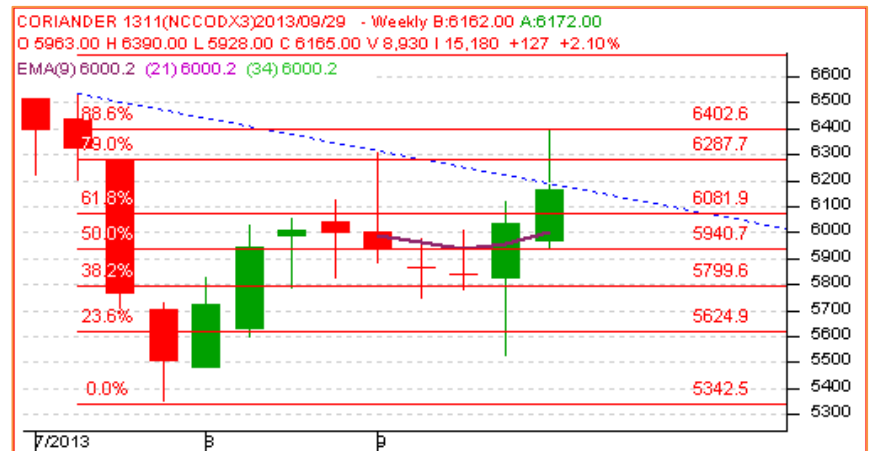
SPICE IN FOCUS Dhaniya (Oct) NCDEX

Dhaniya (In Rs.)	SL	Targets
Buy at 6080-6060	5940	6300/6420

News & Fundamentals float during the week

TMC : Indian turmeric futures rose on fresh demand for exports and expectations of a pick-up in local demand ahead of key festivals, though higher carry-forward stocks limited the upside. Turmeric cultivation usually starts in the last week of May and continues until August. A lengthy harvesting process starts from January. Fresh overseas demand has come for the Indian origin turmeric. Domestic buying is also expected to rise in the festival season.

Jeera : Indian jeera futures bounced back from a contract low hit early on Friday on some value-buying, though higher spot supplies and prospects of better sowing due to ample rains weighed on sentiment. Jeera, or cumin seed, is a winter crop sown from October. Farmers mainly depend on rains to moisten the land for sowing.



Prices remained higher last week and settled at Rs. 6165 after making a low of Rs. 5928. A long white candle stick witnessed in the weekly chart this is an indication of bullish mode for the coming week. Prices are sustaining above the short term moving averages indicating strength in the trend. Strong resistance is seen at 6300 (38.2% Fibonacci retracement of the recent downfall) and then 6442, while support is at 6070 and then 5940. For the coming week we recommend buying at 6060-6080 with strict stop loss in Dhaniya.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	12867.5	-1.64	12285	12543	12705	12963	13125	13383	13545	Down
TMC	4864	2.18	4525	4635	4749	4859	4973	5083	5197	Up
Chilli	5822	-0.24	5535	5671	5747	5883	5959	6095	6171	Down
Cardamom	749.6	-1.82	706	725	737	756	768	787	799	Down

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3534	-1.31
Soy oil (Indore)	692.5	2.97
RM Seed (Alwar)	3558.8	-0.70
CPO (Kakinada)	578.85	-0.20

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News & Fundamentals float during the week
Soy-complex:

Soybean futures may gain for third straight week on speculation that recent rains may have damaged crop in the domestic market amid improved demand. Arrivals in the spot market are expected to increase in coming week. However, demand will also increase supporting the prices. India kharif 2013 soybean yield may marginally rise 3% as excess rainfall in the major oilseed growing areas damaged crop production, estimates released by the Soybean Producers Association (SOPA) of India said. Total soybean production is estimated at 13 million tons in kharif 2013 compared to 12.6 million tons previous year. Soybean prices may also be supported on speculation of delay in harvesting in the United States after the world's biggest oilseed producing nation witnessed rainfall in key bean growing area triggering supply concerns.

OIL AND OIL SEEDS IN FOCUS Soy oil (Oct) NCDEX

Soy oil (In Rs.)	SL STRICT	Targets
Buy at 660-665	652	682/690



Last week a rise in the soy oil prices is seen as there are speculative buying on the ground that the recent rainfall in the central Indian may hamper the quality and quantity on the crop. After making a weekly high of 689.50 prices have declined at the end of the day due to higher spot market arrivals and settled flat at 668.40. Prices are sustaining above the short term moving averages indicating continuation of the bullish mode. However, A long legged doji candle stick is signaling sideways. The momentum indicator RSI (14) is seen at 0.49, ascending from the low of 0.45. Resistance for the coming week is seen at 689.50 and then 705, while the support is seen at 660 and the 652. We expect that the Soy oil prices to remain on in the highly range bound mode for the coming week and recommend low risk traders to stay away from the market. However, high risk traders can go long on the lower range.

Oil and oil seeds	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Soybean	3499	1.02	3404	3448	3473	3517	3542	3586	3611	Sideways
Soy oil	668.4	-0.59	636.3	651.1	659.8	674.6	683.3	698.1	706.8	Up
RM Seed	3540	-2.02	3372	3453	3496	3577	3620	3701	3744	Sideways
CPO	506.5	-2.95	472.4	486.5	496.6	510.7	520.8	534.9	545.0	Sideways

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	3030.5	2.73
Wheat	1600	0.14
Maize	1537.75	-6.70
Cocud	1914.25	7.18
Kapas	1206.65	1.48
Sugar	3161.35	-0.65
Guarseed	5457.55	-13.71
Guargum	15752.8	-6.20

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News & Fundamentals float during the week

Sugar: Sugar futures may fall for an eighth consecutive week amid concerns of higher domestic and global supplies. Sugar futures have dropped for the past seven weeks on higher output estimates by the India Sugar Mills Association and selling pressure to clear stocks ahead of the new arrivals among the millers. For the season starting Oct 1, ISMA revised its earlier estimate of 23 million tons to 25 million. With this, prices have been moving down of late. With higher cane output and the crushing season about to begin, prices are expected to move down in the coming week only.

Chana : Chana futures are likely to trade in a narrow range in the coming week amid festive demand coupled with concerns of oversupply and high ending stock. Millers and dal makers are buying in bulk to meet their festive demand as consumption of chana goes up in the festive season. Most of the buying happens in the last three months of the year and this will support the prices in this week or for the near term.

COMMODITY IN FOCUS Cocud (Dec) NCDEX

Cocud (In Rs.)	SL	Targets
Buy at 1465-70	1450	1520/1535



Co cud prices remained highly in line with our expectations and settled higher at 1492. It made a high of 1511 during the week which is near to our 2nd target of 1520. In the weekly charts, a long white candle stick is witnessed along with the volumes signaling bullish mode. Prices have settled above short term moving averages indicating strength in the trend. The momentum indicator RSI (14) is trading at 0.36 is ascending from 0.26 is again an indication of short term upside. Resistance is seen at 1535 while support is at 1480 and then 1440. In the view of our technical studies we recommend buying in Co cud 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	3015	0.53	2873	2912	2963	3002	3053	3092	3143	Down
Mentha oil	877.3	0.34	829	849	863	883	897	917	930	Down
Cocud	1491	-0.20	1413	1436	1464	1487	1515	1538	1566	Up
Sugar	2899	0.28	2839	2864	2881	2906	2923	2948	2965	Down
Guarseed	5040	-11.27	4093	4547	4793	5247	5493	5947	6193	Down
Guargum	14380	-10.07	12107	13133	13757	14783	15407	16433	17057	Down



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