



Monday, Dec 09-14, 2013

SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	12776.65	-0.88
TMC (Nizamabad)	5218.75	-2.67
Chilli (Guntur)	6829.4	-4.17
Dhaniya (Kota)	7129.35	0.41

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 07<sup>th</sup> December 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 Coriander (Dec) NCDEX

Dhaniya (In Rs.)	SL	Targets
Sell at 7720-7740	7830	7500/7420



Prices remained **on the down side and settled lower at Rs. 7129.55 after making low of Rs.7575**. In weekly chart a, long black candle stick has been witnessed which is an indication of continuation of bearishness. Prices have sustaining far above short and medium term moving averages indicating corrective mode. Resistance for the coming week is seen at 7740, while the support is seen at 7500 and the 7420. We recommend Selling 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	12490	-0.95	12313	12478	12700	12865	13088	13253	13475	Down
TMC	4950	-3.06	5494	5568	5674	5748	5854	5928	6034	Up
Chilli	6775	-3.76	6001	6243	6517	6759	7033	7275	7549	Up
Dhaniya	7355	-2.69	7194	7384	7523	7713	7852	8042	8181	Up

**OIL AND OIL SEEDS**

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
<b>Soybean (Indore)</b>	3836	-2.79
<b>Soy oil (Indore)</b>	700.6	-1.68
<b>RM Seed (Alwar)</b>	3777.4	0.69
<b>CPO (Kakinada)</b>	559.2	-10.30

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 07<sup>th</sup> December 2013

**News & Fundamentals float during the week**
**Soy-complex:**

Soybean futures seen range bound next week on low buying interest from domestic oil plants and refineries amid improved demand for United States oilseed inventories. Soybean will trade in a very tight range next week, taking mixed cues from global and domestic factors. Oilseed prices may be trade in a range on strong demand from overseas amid higher domestic supplies of the bean. Earlier this month, the US Department of Agriculture (USDA) reported two soybean exports sales quires which totaled 595,000 tons to unknown destinations. Soy oil futures may trade higher next week on robust demand for the soft oil in winter season amid lower supplies. Crude palm oil futures may trade higher next week on fear of drop in Malaysian palm oil output as floods in key palm-oil growing area may disrupt production and transportation.

**OIL AND OIL SEEDS IN FOCUS Soybean (Dec) NCDEX**

Soybean (In Rs.)	SL STRICT	Targets
Sell at 3830-3820	3875	3700



Last week Soybean remained downside and settled at 3776; against last week closing of 3887. After making a weekly high of 3921. A long black 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 0.73, descending from the high of 0.84 signaling correction. Resistance for the coming week is seen at 3820 and then 3870, while the support is seen at 3700 and the 3610. 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
<b>Soybean</b>	3757	-3.02	3493	3607	3692	3806	3891	4005	4090	Correction
<b>Soy oil</b>	704.8	-1.34	680.7	690.1	699.7	709.1	718.7	728.1	737.7	Correction
<b>RM Seed</b>	3730	0.24	3693	3722	3766	3795	3839	3868	3912	Correction
<b>CPO</b>	564.4	-0.07	537.9	549.5	558.9	570.5	579.9	591.5	600.9	Correction

**GRAINS, PULSES & OTHERS**

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	2965	-3.23
Wheat	1650	-0.67
Maize	1288.85	-0.58
Cocud	1389.6	1.79
Kapas	956.4	0.53
Sugar	3147.1	0.50
Guarseed	4800	2.13
Guargum	13373.5	1.18

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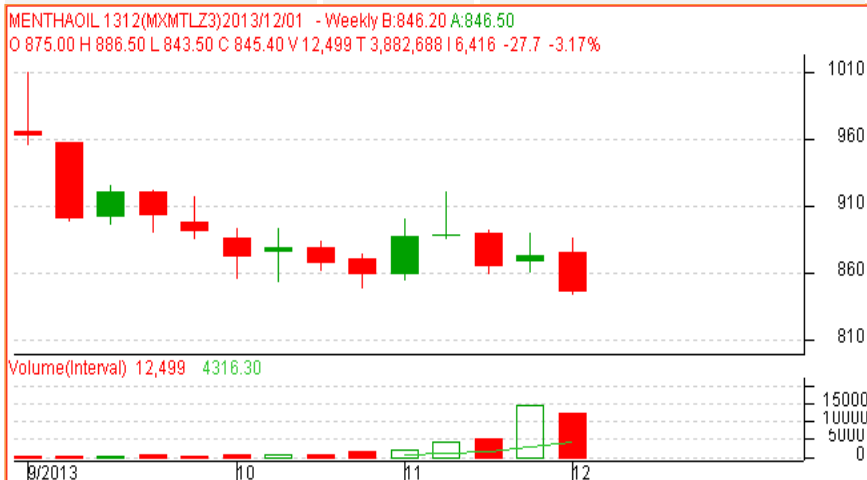
**News & Fundamentals float during the week**

**Chana:** Indian Chana, or chickpea, futures rose on buying at lower prices, supported by hopes of a pick-up in spot demand though good progress in sowing 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. Any gain in price in this commodity should be treated as an opportunity to go short for medium term outlook.

**Guar Seed:** Indian guar seed futures rose on Friday due to some value buying on hopes of a pick-up in demand from the food sector though arrivals from the new crop and prospects of higher output capped the gains. Consumption of Guargum has increased in the food industry, where it is used as a thickener in foods like ice cream, cheese, sauces and salad dressings. Unlike in oil & gas sector, demand for Guargum is picking up in the food industry at lower prices. In the food sector, formulations cannot be changed so easily. Guar seed output is expected to rise due to the expanded area under cultivation and on good rains.

**COMMODITY IN FOCUS Mentha oil (Dec) MCX**

Mentha oil (In Rs.)	SL	Targets
Sell at 855-860	880	830/820



Menthaoil prices have been trading in pressure since last couple of week. In this week prices took a dip and settled at 845.40; against last week closing of 873.10. In the weekly charts, a long black 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 820. The view of our technical studies we recommend selling in Menthaoil 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	2935	-3.17	2914	2967	3023	3076	3132	3185	3241	Down
Wheat	1236	-2.22	1649	1654	1659	1664	1669	1674	1679	Down
Cocud	1433	2.65	1382	1399	1429	1446	1476	1493	1523	Up
Sugar	2735	-3.32	2693	2732	2759	2798	2825	2864	2891	Down
Guarseed	4780	2.14	4283	4467	4673	4857	5063	5247	5453	Up
Guargum	13510	0.37	12580	12890	13270	13580	13960	14270	14650	Up



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