



SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13041.2	0.00
TMC (Nizamabad)	4832	-0.37
Chilli (Guntur)	6200	0.32
Dhaniya (Kota)	6621.05	1.22

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 8<sup>st</sup> November 2013

News & Fundamentals float during the week

**Jeera** : Indian jeera futures hit a contract low this week on favorable weather for sowing, prospects of a higher area under cultivation and higher-than-expected supplies. 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. The trend looks weak due to prospects of better sowing but export demand may restrict any sharp fall.

**TMC** : Indian turmeric futures fell due to large stocks, subdued exports and on expectations of better crop. Carry-forward stocks are large from the old crop, while local supplies would increase with the arrival of the new crop from February. The weather is favorable and yields are expected to be better this season. Turmeric cultivation usually begins in the last week of May and continues until August. A lengthy harvesting process starts from January.

SPICE IN FOCUS TMC (Dec) NCDEX

TMC (In Rs.)	SL	Targets
Buy above 4820	4700	4940/5030



Prices remained **volatile last week and settled flat at Rs. 4768** after making a low of Rs.4768. In daily chart a, long legged doji candle stick has been witnessed which is an indication of continuation of bullishness. Prices are expected to rebound as prices are trading far below short and medium term moving averages. Resistance for the coming week is seen at 4945, while the support is seen at 4716 and the 4550. We recommend buying in TMC Above last week high of Rs. 4820 for the coming week.

Spices	PIVOT LEVELS									
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	Trend
Jeera	12437.5	-3.19	12143	12302	12586	12744	13028	13187	12143	Down
TMC	4750	-0.75	4556	4662	4736	4842	4916	5022	4556	Down
Chilli	6408	1.01	6053	6217	6395	6559	6737	6901	6053	Up
Dhaniya	7061	-0.49	6811	6936	7087	7212	7363	7488	6811	Up

**OIL AND OIL SEEDS**

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
<b>Soybean (Indore)</b>	3917	2.03
<b>Soy oil (Indore)</b>	740.3	-1.39
<b>RM Seed (Alwar)</b>	3764.5	0.52
<b>CPO (Kakinada)</b>	624.75	-1.35

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 8<sup>st</sup> November 2013

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

Soybean futures seen lower on higher supplies from the world's biggest bean producer as favorable weather condition aids harvesting process amid continued profit booking. Soybean prices are in over-bought region and more correction is expected to continue. Favorable weather condition across US will also pressurize the prices. Soybean prices hit its best weekly high since Apr 7 after heavy rainfall across Madhya Pradesh hampered harvesting process and damaged quality of the crop. Rains have brought harvest delays during the past couple of days but dry weather returns into early next week, Dow Jones US Midwest soybean weather forecast showed. Soyoil futures may trade ranged next week on robust demand for the soft oil ahead of Diwali amid good supplies in the domestic market. Post festive period supplies of the bean have entered in the market in huge quantity which has bolstered the prospects of good crushing and supplies in the spot market.

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

Soybean (In Rs.)	SL STRICT	Targets
Sell at 4000	4055	3900/3850



Last week Soybean remained upside and settled at 3981. After making a weekly high of 4045. A long white candle stick again an indication of upside. However, prices are expected to take some correction for this week, as prices are trading in an over bought mode currently. The momentum indicator RSI (14) is seen at 0.74, ascending from the low of 0.63 signaling correction. Resistance for the coming week is seen at 4000 and then 4050, while the support is seen at 3850 and the 3780. We expect that the soybean 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>	3969	2.03	3694	3777	3879	3962	4064	4147	4249	Correction
<b>Soy oil</b>	721.8	-3.02	674.4	696.7	709.6	731.9	744.8	767.1	780.0	Correction
<b>RM Seed</b>	3830	-2.12	3637	3727	3779	3869	3921	4011	4063	Correction
<b>CPO</b>	562.4	-1.83	542.8	551.1	556.7	565.0	570.6	578.9	584.5	Correction

**GRAINS, PULSES & OTHERS**

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	3068	4.00
Wheat	1623	0.19
Maize	1300.75	1.34
Cocud	1667.7	-5.67
Kapas	1015.25	0.00
Sugar	2872.9	-9.03
Guarseed	5273.35	-1.23
Guargum	14112.95	-1.77

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 8<sup>st</sup> November 2013

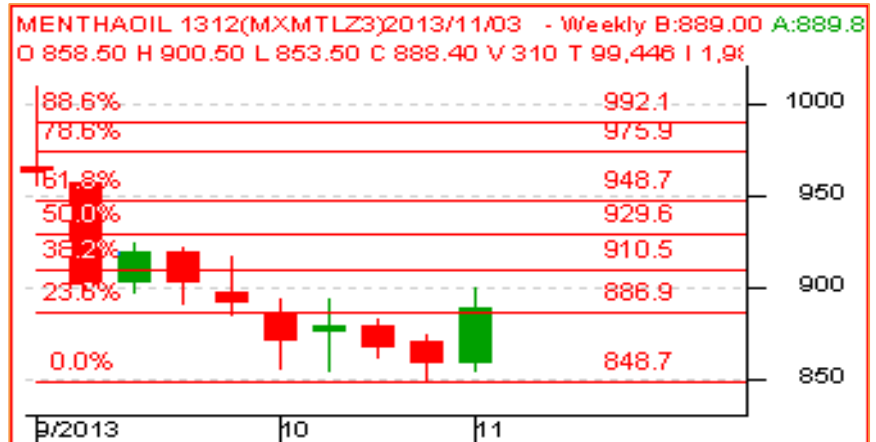
**News & Fundamentals float during the week**

**Chana:** Indian Chana, or chickpea, futures fell this week on slack local demand, favorable weather for sowing and adequate soil moisture. Chickpea is a rabi crop for which sowing starts in October. Key growing areas have received ample rainfall, which is expected to smoothen the sowing process. Farmers have started sowing Chana in the major cultivating regions. There are some concerns over a shift in acreage to wheat in Madhya Pradesh, but in other states the area under cultivation is likely to be higher than in the previous year.

**Guar seed:** Indian guar seed futures were lower on new season supplies amid weak local and overseas demand and expectations of higher production. Supplies from the new harvest have started coming into local markets in small quantities and will increase in the coming weeks. Guar seed production is expected to be higher due to an expanded area under cultivation and good rains.

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

Mentha oil (In Rs.)	SL	Targets
Buy at 875-880	860	910/930



Mentha oil prices remained bullish for this week and settled higher at 887.30. It made a high of 900.50 during the week. In the weekly charts, a white candle stick is witnessed along with the volumes signaling continuation of bullish mode. According to the pattern prices are likely to remain bullish and touch the next resistance of 930. Resistance is seen at 910.50 which are 38.2% Fibonacci retracement of the recent downfall while support is at 886 and then 862. In the view of our technical studies we recommend buying 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	3111	-3.42	2905	2997	3054	3146	3203	3295	3352	Down
Wheat	1663	0.73	1617	1631	1647	1661	1677	1691	1707	Up
Cocud	1495	1.91	1406	1436	1465	1495	1524	1554	1583	Up
Sugar	2845	-0.11	2795	2813	2828	2846	2861	2879	2894	Sideways
Guarseed	5040	-6.49	4480	4760	4900	5180	5320	5600	5740	Down
Guargum	13820	-6.81	12170	12980	13400	14210	14630	15440	15860	Down



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