

Aug 12<sup>th</sup> – 17<sup>th</sup>, 2013

**SPICES**

Spices (Mandi)	(Spot Rate)	+/-%
<b>Jeera (Unjha)</b>	13606.9	0.61
<b>TMC (Nizamabad)</b>	5132.9	-3.34
<b>Chilli (Guntur)</b>	6210.5	-0.67
<b>Dhaniya (Kota)</b>	5659.8	2.82

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

**News & Fundamentals float during the week**

**Jeera** : Indian jeera, or cumin seed, futures edged up due to a drop in domestic supplies and on fresh export demand, though hopes of better sowing on plentiful rains weighed on sentiment. Export demand is improving and could stay firm in the coming days. The September contract may touch 13,600 rupees in the short term. India is the largest jeera producer in the world, followed by Syria and Turkey. Gujarat, the top producing state, has received above average rainfall so far in the monsoon season. Jeera is a winter crop sown from October and farmers depend on rains to moisten the land for sowing.

**TMC** : Indian turmeric futures rebounded from the fresh lows, tracking firm cues from the spot market, while some fresh inquiries from exporters amid thin local supplies also supported sentiment. Water logging in some areas is expected to cause damage to the crop. Concerns over the quality of the crop in some areas due to excess rains also helped prices. Turmeric cultivation usually starts in June and continues until August. A lengthy harvesting process begins in January.

**SPICE IN FOCUS Jeera (Sept) NCDEX**

Jeera (In Rs.)	SL	Targets
Buy at 13400-380	13220	13650/14000



Prices reverted last week in line with our expectations and settled up. The September contract traded higher at 13475 after making a high of 13540. A long white candle stick witnessed in the weekly chart this is an indication that the bullish mode to be continued. Strong resistance is seen at 13666 (50% Fibonacci retracement of the recent downfall and also short term moving average). The momentum indicator RSI (14) is trading at 0.48. For the coming week we recommend buying at 13475-13500 with strict stop loss in Jeera.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S-3	S-2	S-1	Pivot	R-1	R-1	R-1	
<b>Jeera</b>	13475	1.66	12900	13040	13260	13400	13620	13760	13980	Up
<b>TMC</b>	4948	0.49	4289	4455	4703	4869	5117	5283	5531	Down
<b>Chilli</b>	5312	2.55	4804	4928	5118	5242	5432	5556	5746	Down
<b>Cardamom</b>	842.4	6.81	711	738	790	817	869	896	948	Volatile

**OIL AND OIL SEEDS**

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3448	0.88
Soy oil (Indore)	672.4	0.16
RM Seed (Alwar)	3378.25	-0.76
CPO (Kakinada)	558.25	0.90

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

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

Soybean futures seen range bound next week on speculation of crop damage after heavy rains hit across major oilseed growing areas raising fear lower supply amid bearish US sentiments. Reports of crop damage are hovering in the market which may give support to the oilseed prices. However, weak global sentiments may keep prices at check. Persistent rainfall in Madhya Pradesh India's biggest soybean growing region may damage at least 15% of the oilseed crop. Seed is likely to trade higher tracking bullish soybean complex amid improved demand for the mustard oil. Soybean and Cpo may keep the soyoil prices under check.

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

Soybean (In Rs.)	SL	Targets
Buy at 2980-3000	2945	3130/3220



Bulls have taken the charge and the prevailing bearish trend is likely to end for the coming week as, a long white trend reversal candle stick pattern has been formed in the weekly chart. Also, more volume than usual is stronger indicator of bullish mode. The momentum indicator is trading at 0.29 and is ascending from the low of 0.17 showing upside potential for the commodity. Resistance is seen at 3120 (38.2% Fibonacci retracement of the range 3613-2838) and then 3225, while support is at 2980 and then 2890.

Oil and oil seeds	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Soybean	3035.5	3.28	2788	2843	2939	2993	3089	3144	3240	Up
Soy oil	651.8	1.30	628.3	633.5	642.5	647.7	656.7	661.9	670.9	Up
RM Seed	3281	1.17	3091	3134	3204	3247	3317	3360	3430	Up
CPO	493	1.05	471.0	477.6	485.3	491.9	499.6	506.2	513.9	Up

**GRAINS, PULSES & OTHERS**

Grain, Pulses & Others	(Spot Rate)	+/-%
<b>Chana (Delhi)</b>	2850	-1.30
<b>Wheat (Delhi)</b>	1567.25	0.14
<b>Maize (Nizamabad)</b>	1485.4	0.67
<b>Cocud (Akola)</b>	1603.2	-0.17
<b>Guarseed (Jodhpur)</b>	5286.85	-0.72
<b>Guargum (Jodhpur)</b>	14606.9	-2.64

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

**News & Fundamentals float during the week**

**Chana** : Chana futures may fall to fresh low on concerns over higher stocks of the imported chickpea before picking up mid-week on bargain-buying at lower levels. There have been reports of higher stocks of Australian Chana at the ports. This will depress prices as it is in higher demand in spot market compared to local variety of the chick-pea. Prices have been declining in the previous week. Festival demand will prevail in the later part of the week. Meanwhile, the total acreage under pulses has been impressive with increase of 26.21%.

**Guar-Complex**: Guar seed futures rose on bargain buying after prices fell to a contract low in the previous session while thin spot supplies, as farmers held back stocks, also aided prices. Farmers are not selling at these levels. However, any sharp rise is unlikely because the area under cultivation has increased and the weather is conducive for the growth of the crop. Rajasthan, the country's top guar seed producing state, has received more rainfall than normal since the beginning of the monsoon on June 1, giving a boost to sowing operations.

**COMMODITY IN FOCUS Cocud (Sept) NCDEX**

Cocud (In Rs.)	SL	Targets
Buy at 1640-1645	1618	1690/1720



Last week, **Cocud** rebounded from the low of 1582 this week and settled at 1668. In the weekly charts, long white with longer lower shadow candle stick pattern is witnessed along with the volumes signaling bullish mode. Price are sustaining above the short and medium term moving averages indicating short term trend reversal is possible at any point of time. The momentum indicator RSI (14) is showing a bullish crossover with its short term moving averages is again an indication of short term upside. Resistance is seen at 1690 while support is at 1640 and then 1622. In the view of our technical studies we recommend buying in Cocud 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
<b>Chana</b>	2773	-1.00	2592	2667	2720	2795	2848	2923	2976	Up
<b>Maize</b>	1290	4.03	1289	1275	1330	1316	1371	1357	1412	Down
<b>Cocud</b>	1665	2.52	1519	1551	1609	1641	1699	1731	1789	Up
<b>Sugar</b>	2952	-1.83	2976	2989	3002	3015	3028	3041	3054	Sideways
<b>Guarseed</b>	4200	-6.25	3420	3700	3940	4220	4460	4740	4980	Up
<b>Guargum</b>	11140	-11.45	9567	10353	11127	11913	12687	13473	14247	Up



Contact

SMS: 'Arihant' to 56677

Website

[www.arihantcapital.com](http://www.arihantcapital.com)

Email Id

[research@arihantcapital.com](mailto:research@arihantcapital.com)

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## ARIHANT Capital Markets Ltd

Commodity Research Desk: 6, Lad Colony, Y.N. Road Indore-3

T: 0731-4217191. Fax: 0731-4217103

Corporate Office: 3<sup>rd</sup> Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai-57

T. 022-42254800. Fax: 022-42254880

[www.arihantcapital.com](http://www.arihantcapital.com)