



Monday, October 14 – 19 , 2013

SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13315	0.27
TMC (Nizamabad)	4926	0.60
Chilli (Guntur)	5768.75	-1.29
Dhaniya (Kota)	6442.5	7.52

*Source : www.ncdex.com * Dated : 11th October 2013

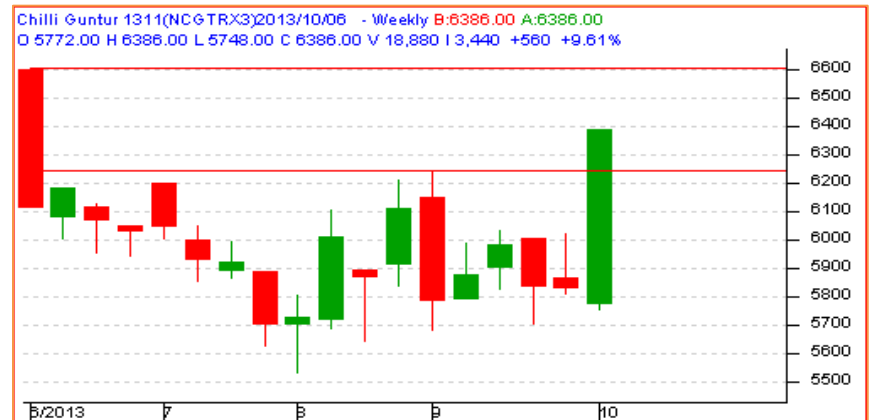
News & Fundamentals float during the week

TMC : Indian turmeric futures fell on Friday due to weak demand from local buyers amid large stocks and satisfactory condition of the sown crop. Turmeric cultivation usually starts in the last week of May and continues until August. A lengthy harvesting process starts from January. The sown crop is in a good condition and production is expected to be higher next year. Prices may fall to 4,600 rupees in the near term.

Jeera : Indian jeera futures fell on expectations of higher area under cultivation due to adequate rains in the top producer Gujarat state, and on higher supplies. Jeera, or cumin seed, is a winter crop sown from October. Farmers mainly depend on rains to moisten the land for sowing. Demand from overseas is below expectations and sowing is also expected to be higher on ample rains.

SPICE IN FOCUS Chilli (Nov) NCDEX

Chilli (In Rs.)	SL	Targets
Buy at 6250-6230	6090	6600



Prices remained higher last week and settled at Rs. 6386 after making a low of Rs. 5748. A white closing morubozu 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 6600 (previous swing) and then 6780, while support is at 6250 and then 6420. For the coming week we recommend buying at 6250-6230 with strict stop loss in Chilli.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	13020	1.19	12422	12623	12822	13023	13222	13423	13622	Up
TMC	4944	1.64	4372	4568	4756	4952	5140	5336	5524	Up
Chilli	6386	9.69	5323	5535	5961	6173	6599	6811	7237	Up
Dhaniya	7029	6.34	5519	5839	6434	6754	7349	7669	8264	Up

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3621	2.46
Soy oil (Indore)	715.15	3.27
RM Seed (Alwar)	3635.75	2.16
CPO (Kakinada)	586.4	1.30

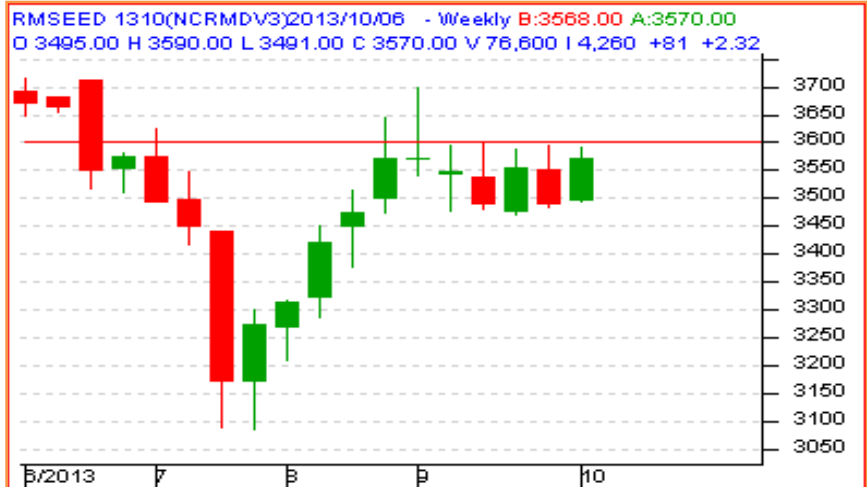
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News & Fundamentals float during the week
Soy-complex:

Soybean futures seen range bound week as investors may exit from higher levels after witnessing a rally amid weather concerns to supporting the falling prices. Soybean has a good rally which will trigger profit-booking. However, weather condition will keep the prices at check. Soybean posted its biggest weekly gain seven-week after heavy rainfall in key oilseed growing areas triggered fear of crop damage and higher moisture content in the crop amid improved demand from the domestic oil refineries and plants. Normally southwest monsoon withdraws by September end but this year several parts of Madhya Pradesh and Gujarat are witnessing rains impacting kharif crop harvesting and standing crops. RM seed is likely to trade range bound as early rains in key oilseed growing areas has delayed Kharif harvesting which has also delayed sowing of Rabi crop ahead amid improved demand for the mustard oil ahead of festivities.

OIL AND OIL SEEDS IN FOCUS RM SEED (Nov) NCDEX

RM Seed (In Rs.)	SL STRICT	Targets
Buy at 3625	3535	3750/3800



Last week a rise in the RM Seed 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 3590 prices have declined at the end of the day due to higher spot market arrivals and settled higher at 3570. Prices are sustaining above the short term moving averages indicating continuation of the bullish mode. However, A long white candle stick is signaling bullishness. The momentum indicator RSI (14) is seen at 0.46, ascending from the low of 0.41. Resistance for the coming week is seen at 3750 and then 3800, while the support is seen at 3535 and the 3455. We expect that the RMSEED prices to remain on in the bullish at 3625 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									
	PC	WoW +/-%	S-3	S-2	S-1	Pivot	R-1	R-1	R-1	Trend
Soybean	3628.5	3.70	3327	3419	3524	3616	3721	3813	3918	Up
Soy oil	689.5	3.16	633.5	651.2	670.4	688.1	707.3	725.0	744.2	Up
RM Seed	3667	3.59	3426	3481	3574	3629	3722	3777	3870	up
CPO	517	2.07	496.1	501.9	509.2	515.0	522.3	528.1	535.4	Up

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	3150	3.94
Wheat	1607.5	0.47
Maize	1384.15	-9.99
Cocud	1955.85	2.17
Kapas	1200.15	-0.54
Sugar	3170.5	0.29
Guarseed	5900	8.11
Guargum	15578.8	-1.10

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News & Fundamentals float during the week

Guar-Complex : Guar futures are likely to fall in the coming week in the absence of demand and huge carryover stocks. Guar gum futures may fall for the fifth straight week while guar-seed futures may also move down after gaining 0.5% last week. New arrivals are also likely to push the prices down further.

Chana : Chana futures may rise for the third straight week on festive demand. Almost 70% of buying takes place in the last three months of the year as consumption of besan (gram flour) goes up in the festive season, which is already going on. Millers and dal makers are buying in bulk. Domestic demand in the physical markets is also reported to be higher. Millers will prefer Chana over yellow pea to make besan in the festive season, which may again boost the demand of Chana and support the prices.

COMMODITY IN FOCUS Cocud (Dec) NCDEX

Cocud (In Rs.)	SL	Targets
Buy at 1525-1520	1480	1615/1650



Co cud prices remained highly in line with our expectations and settled higher at 1547. It made a high of 1553 during the week. In the weekly charts, a long white candle stick is witnessed along with the volumes signaling bullish mode. Prices are sustaining above short term moving averages indicating strength in the trend. The momentum indicator RSI (14) is trading at 0.47 is ascending from 0.26 is again an indication strength. Resistance is seen at 1615 while support is at 1520 and then 1480. In the view of our technical studies we recommend buying in Co cud 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	3177	5.37	2874	2943	3060	3129	3246	3315	3432	Up
Mentha oil	1615	2.80	822	835	847	860	872	886	898	Up
Cocud	1250	42.48	1432	1458	1502	1528	1572	1598	1642	Up
Sugar	1547	3.76	2833	2855	2871	2893	2909	2931	2947	Down
Guarseed	2887	-0.41	4317	4583	4987	5253	5657	5923	6327	Down
Guargum	5390	6.94	12553	13147	14023	14617	15493	16087	16963	Down



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