



SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13676.4	-0.72
TMC (Nizamabad)	4967.7	-3.91
Chilli (Guntur)	6150	-2.11
Dhaniya (Kota)	5713.95	0.42

*Source : www.ncdex.com * Dated : 13th September 2013

News & Fundamentals float during the week

TMC : Indian turmeric futures fell this week on hopes of higher output as the weather remained conducive to crop growth and on mounting stocks. However, future rose on Friday on bargain-buying, supported by hopes of a pickup in local demand in the festive season, while export demand also aided sentiment.

Jeera : Indian jeera, or cumin seed, futures rose due to demand from overseas buyers, while a pick-up in local demand in the festive season also aided sentiment. However, higher spot supplies and prospects of better sowing capped the gains. We expect jeera sowing to be better this season because of ample rains that have increased moisture in the soil. Jeera is a winter crop sown from October. Farmers mainly depend on rains to moisten the land for sowing.

SPICE IN FOCUS TMC (Oct) NCDEX

TMC (In Rs.)	SL	Targets
Sell at 5000-4980	5180	4720



Prices came down last week and settled down at Rs. 4862 after making a high of Rs. 5124. A long black candle stick witnessed in the weekly chart this is an indication that the bearish mode to be continued. Prices are sustaining below the short term moving averages indicating bearish mode for the coming day. Higher volume levels are indicating bearish mode for the day. Strong resistance is seen at 5000 and then 5200(EMA-9), while support is at 4730 and then 4500. For the coming week we recommend selling at 5000-4980 with strict stop loss in TMC.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	13500	-1.48	13079	13253	13377	13551	13674	13848	13972	Sideways
TMC	4862	-3.68	4433	4623	4743	4933	5053	5243	5363	Down
Chilli	5580	2.46	5193	5303	5441	5551	5689	5799	5937	Down
Cardamom	726.5	1.67	642	661	694	713	745	764	797	Volatile

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3641	1.73
Soy oil (Indore)	681.95	-1.76
RM Seed (Alwar)	3635.75	0.71
CPO (Kakinada)	588.4	-5.15

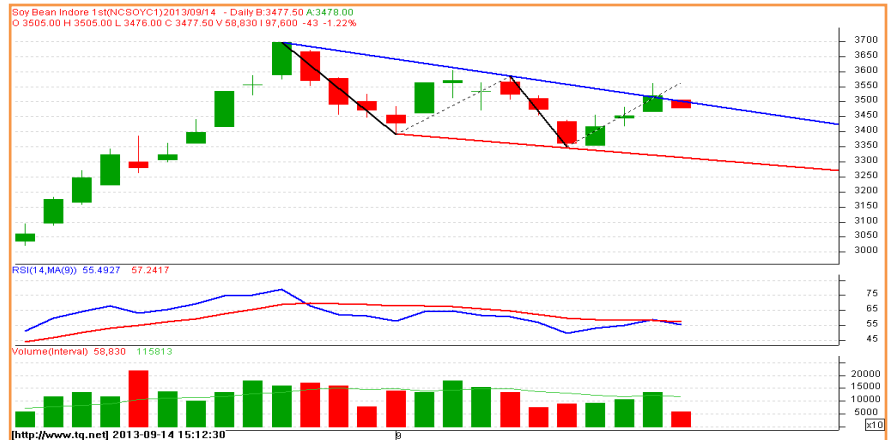
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News & Fundamentals float during the week
Soy-complex:

Soybean futures seen ranged bound next week Friday on oversupply woes in the domestic market amid lower US soybean crop estimates from the US Department of Agriculture (USDA) to aid falling price. Soybean prices looks very ranged as there are some important data is due. However, domestic cues are weak. Soybean output in India is expected to increase as much as 18% on year to a record 13.34 million tons in 2013-14, as per industry estimates. However, sharp fall in the oilseed prices may be capped after the USDA trimmed United States soybean yield forecast as bad weather condition could have damaged the crop in the world's biggest bean producer. RM seed traded in Rs 3,473-3,595 per 100 kilogram range for past five trading session. RM seed for Oct delivery may trade in Rs 3,450-3,600 per 100 kilogram range. Crude palm oil futures may trade ranged on demand from stockist ahead of festivities amid higher inventories in Malaysia. After Ganaesh Chaturti festivities, demand for Navratri celebration in coming months is expected to improve stockist demand which will keep the prices supported.

OIL AND OIL SEEDS IN FOCUS Soybean (Oct) NCDEX

Soybean (In Rs.)	SL	Targets
Sell at 3510-3520	3565	3400/3360



It appears like bulls and bears are playing games on the higher levels and now we have seen a breakout above the upper trend line this week. However, prices are settled lower to the trend line (with low volumes). In the daily chart prices are sustaining on the higher side and settled at 3477.50. A bullish consolidation pattern is witnessed in the weekly chart is indicating bullishness for the coming week. On the weekly chart, a doji candle stick is suggesting sideways to bullish mode for the coming few sessions. Resistance is seen at 3520 on sustained trade above market is expected to trade higher till 3700/3820, Support is at 3400. On the view of above analysis, we recommend buying in soybean.

Oil and oil seeds	PIVOT LEVELS									
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	Trend
Soybean	3477.5	0.14	3153	3251	3364	3463	3576	3674	3787	Up
Soy oil	660	-2.32	631.3	643.4	651.7	663.8	672.1	684.2	692.5	Sideways
RM Seed	3544	-0.78	3358	3415	3480	3537	3602	3659	3724	Sideways
CPO	523.5	-3.36	497.6	510.0	516.8	529.2	536.0	548.4	555.2	Sideways

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	3220.45	2.66
Wheat	1603.75	0.08
Maize	1586.65	0.94
Cocud	1749.25	-1.03
Kapas	1166.65	-2.06
Sugar	3240.5	0.33
Guarseed	7846.15	0.01
Guargum	22010.55	4.80

*Source : www.ncdex.com * Dated : 13th September 2013

News & Fundamentals float during the week

Chana : Chana futures may trade higher to touch over one-week high as physical demand for the chick pea is seen picking up pace gradually as millers build up stocks ahead of Diwali festival. Prices had declined to Rs 3,071 per quintal on Tuesday, its lowest in three-weeks. Higher acreage during the Kharif season and ample rains in the pulse growing region had kept prices pressurized. However, the past few sessions saw a recovery as demand from millers and reducing current stocks remained supportive.

Guar-Complex : Guar futures are likely to ease down next week after climbing to record high in the previous session as stockists release existing stocks in the physical market, thereby driving spot rates down.

COMMODITY IN FOCUS Mentha oil (Sept) MCX

Mentha oil (In Rs.)	SL	Targets
Sell at 885-880	908	930/910



Last week, **Mentha oil took the correction till the low of 852.90** and settled at 857.40. In the weekly charts, a long black candle stick is witnessed along with the volumes signaling bearish mode. The momentum indicator RSI (14) is trading at 0.39 is descending from 0.46 is again an indication of short term upside. Resistance is seen at 885 while support is at 930 and then 910. In the view of our technical studies we recommend selling in Mentha oil 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	3164	0.83	2880	2975	3070	3165	3260	3355	3450	Down
Mentha oil	857.4	-6.74	767	810	834	877	900	943	967	Down
Cocud	1445	-0.34	1417	1428	1436	1447	1455	1466	1474	Sideways
Sugar	2993	-0.99	2938	2952	2973	2987	3008	3022	3043	Sideways
Guarseed	7420	2.91	5877	6453	6937	7513	7997	8573	9057	Down
Guargum	21100	5.98	17200	18500	19800	21100	22400	23700	25000	Down



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RCH-CMB-00