

Monday, Dec 16-21, 2013

SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	12832.5	0.44
TMC (Nizamabad)	5222.6	0.07
Chilli (Guntur)	7172.2	5.02
Dhaniya (Kota)	7422.7	4.11

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

News & Fundamentals float during the week

Jeera: Indian jeera futures rose on short-covering, supported by some improvement in overseas demand, though sowing operations and hopes of increased output capped the gains. Jeera sowing 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. Export demand is supporting prices but sharp gains are unlikely because sowing is expected to rise by around 10 percent this season.

TMC: Indian turmeric futures rose this week due to concerns over the quality of crop because of excess rains in Andhra Pradesh state, though large stocks from the old crop and the approaching new season supply weighed on sentiment. There are concerns about the quality of the new crop as rains were in excess in Andhra Pradesh. Turmeric cultivation usually begins in the last week of May and continues until August. A lengthy harvesting process starts from January. Export demand is lower than expectations as buyers are waiting for the new season crop to come into the market.

SPICE IN FOCUS TMC (Apr) NCDEX

TMC (In Rs.)	SL	Targets
Buy at 6000-5980	5850	6450



Prices remained **on the extremely bullish and settled higher at Rs. 6130 after making high of Rs.6300**. In weekly chart a, white opening morubozu candle stick has been witnessed which is an indication of continuation of bullishness. Prices have sustaining above short and medium term moving averages indicating strength in the trend. Resistance for the coming week is seen at 6450, while the support is seen at 6000 and the 5880. We recommend buying in TMC for the coming week.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	13035	1.12	11963	12257	12651	12944	13338	13632	14026	Up
TMC	6130	6.02	5255	5495	5819	6059	6383	6623	6947	Up
Dhaniya	8135	6.30	7032	7333	7732	8033	8432	8733	9132	Up
Cardamom	716.2	-1.16	675.5	690.8	703.4	718.7	731.3	746.6	759.2	Up

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3875	1.02
Soy oil (Indore)	698.85	-0.25
RM Seed (Alwar)	3764.5	-0.34
CPO (Kakinada)	580	3.72

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

News & Fundamentals float during the week

Soy-complex:

Soybean futures seen lower next week on low buying interest from domestic oil plants and refineries amid higher supply expectation from Brazil. Demand from the oil crushers is weak which will continue to weigh on bean prices. Oilseed prices may be supported tracking global cues on as better weather condition in Brazil bolstered expectation of higher supplies. Global supplies are expected to be good which may keep the bean prices under pressure. Weather conditions are expected to be mostly favorable for the bean crop, Dow Jones Brazil soybean weather report said. RM seed is likely to lower next week as higher sowing acreage coupled with better weather condition has increased the prospects of robust supplies.

OIL AND OIL SEEDS IN FOCUS CPO (Dec) MCX/NCDEX

CPO (In Rs.)	SL STRICT	Targets
Sell at 555-557	562	540/535



Last week CPO remained downside and settled at 550.50; against last week closing of 564.70. After making a weekly high of 548.70. A long black candle stick again an indication of downside. prices are expected to take further correction for this week. Diamond trend reversal chart pattern is witnessed in the daily chart is an indication of bearish mode. Resistance for the coming week is seen at 557 and then 562, while the support is seen at 545 and the 532. We expect that the CPO 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
Soybean	3769	0.07	3568	3647	3706	3785	3844	3923	3982	Correction
Soy oil	695.7	-1.88	660.5	675.9	684.8	700.2	709.1	724.5	733.4	Correction
RM Seed	3749	-1.39	3563	3631	3687	3755	3811	3879	3935	Correction
CPO	555.5	-1.63	524.2	536.5	543.4	555.7	562.6	574.9	581.8	Correction

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	3013.5	1.64
Wheat	1668.75	1.14
Maize	1280.44	-0.65
Cocud	1407.5	1.29
Kapas	962.55	0.64
Sugar	3120.5	-0.85
Guarseed	4728.15	-1.50
Guargum	12937.15	-3.26

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News & Fundamentals float during the week

Chana: Chana futures on Multi-Commodity Exchange are likely to trade lower next week on expectation of higher output amid weak demand. Good sowing in key regions amid high stocks in mandi and fall in demand are keeping sentiments weak for the commodity. Sowing operations are going in major states like Madhya Pradesh, Maharashtra, Andhra Pradesh and Karnataka. The government has announced robust start to the rabi sowing this season. Farmers have begun sowing Chana in the major regions though there are some concerns over shift in acreage in Madhya Pradesh.

Sugar: Sugar futures on National Commodity and Derivatives Exchange may extend fall for a fourth straight week on oversupply concerns as almost all the mills across the nation begin crushing. Sugar prices may trade low due to higher supply and weak demand. Good monsoon this season has raised the prospects of higher output for fourth consecutive year. India sugar output is estimated at 25 million tons in 2013-14 compared to 24.5 million tons in the previous year, estimates released by the Indian Sugar Mills Association showed.

COMMODITY IN FOCUS Wheat (Jan) NCDEX

Wheat (In Rs.)	SL	Targets
Buy at 1665-1660	1640	1700/1720



Wheat prices remained bullish this week at settled at the high of the week 1670. In the weekly charts, a white closing morubozu candle stick is witnessed along with the volumes signaling bullish mode for the coming week. Prices have settled above short term moving averages is an indication of strength in the trend. According to the pattern prices are likely to remain bullish and touch the next Resistance level of 1670. The view of our technical studies we recommend buying in wheat 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	3071	-0.32	2841	2927	3000	3086	3159	3245	3318	Down
Wheat	1670	-0.24	1621	1634	1653	1666	1685	1698	1717	Up
Cocud	1444	0.77	1387	1407	1426	1446	1465	1485	1504	Sideways
Sugar	2772	1.35	2705	2725	2749	2769	2793	2813	2837	Sideways
Guarseed	4750	-0.63	4357	4503	4627	4773	4897	5043	5167	Down
Guargum	13210	-2.22	12097	12543	12877	13323	13657	14103	14437	Down

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