



Monday, Nov 18-23, 2013

SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	12900	-1.08
TMC (Nizamabad)	4987	3.21
Chilli (Guntur)	6423	3.60
Dhaniya (Kota)	6660.4	0.59

*Source : www.ncdex.com * Dated : 15th November 2013

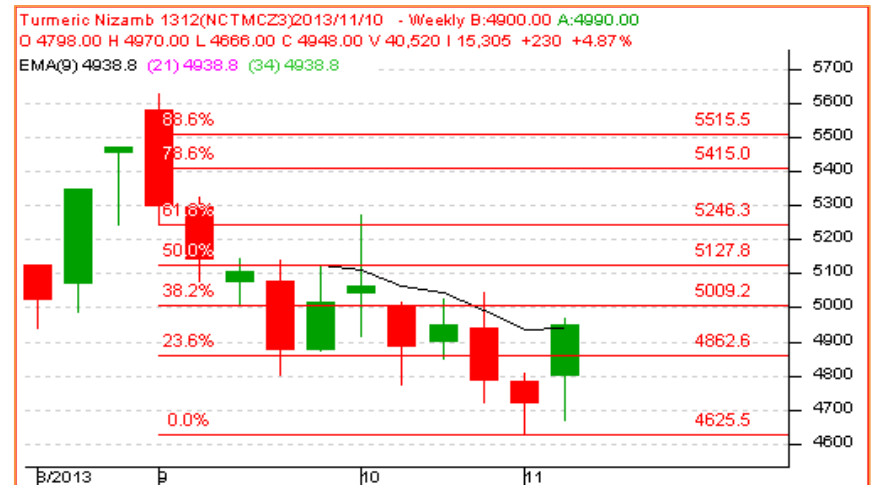
News & Fundamentals float during the week

Jeera : Indian jeera futures rose on this week some fresh export demand, while ongoing sowing operations and conducive weather capped the gains. Sowing of jeera 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. Some recovery is expected in jeera from these levels as export demand is seen improving. The December contract may touch 12,750 rupees per 100 kg in a week.

TMC : Indian turmeric futures were up on some improvement in demand from northern part of the country, though large carry-forward stocks limited the upside. Demand from north India has picked up and is likely to stay firm in the short term. Local supplies would increase with the arrival of the new crop from February. 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 at 4900-4880	4770	5050/5120



Prices remained **on the higher side and settled higher at Rs. 4948 after making a higher of Rs.4970**. In weekly chart a, long white candle stick has been witnessed which is an indication of continuation of bullishness. Prices have settled above short and medium term moving averages indicating upside. Resistance for the coming week is seen at 5050, while the support is seen at 4900 and the 4770. We recommend buying in TMC at last week high of Rs. 4948 for the coming week.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	12600	1.31	12099	12203	12402	12506	12704	12808	13007	Up
TMC	4948	4.17	4449	4557	4753	4861	5057	5165	5361	Up
Chilli	7142	11.45	5867	6129	6635	6897	7403	7665	8171	Up
Dhaniya	7254	2.73	7071	7130	7192	7251	7313	7372	7434	Up

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	4078.4	4.12
Soy oil (Indore)	721.35	-2.56
RM Seed (Alwar)	3764.5	0.00
CPO (Kakinada)	632.25	1.20

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News & Fundamentals float during the week
Soy-complex:

Soybean futures seen lower next week on higher domestic supplies amid subdued demand from the oil refineries and plants as they have stocked raw materials for crushing material. Oil crushers have already bought raw materials and supplies are expected to increase which may keep prices under pressure. Soybean arrivals of soybean across Madhya Pradesh for the week ended Oct 15 was about 1.3 million bags of 90 kilograms each compared to 489,000 bags a week ago. Soybean futures may trade range 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 3870-3890	3950	3680/3635



Last week Soybean remained downside and settled at 3777. After making a weekly high of 4045. A long black candle stick again an indication of downside. prices are expected to take further correction for this week, as prices are trading in an over bought mode currently. The momentum indicator RSI (14) is seen at 0.65, ascending from the low of 0.74 signaling correction. Resistance for the coming week is seen at 3870 and then 3940, while the support is seen at 3680 and the 3635. 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
Soybean	3777	-4.84	3425	3593	3685	3852	3944	4112	4204	Correction
Soy oil	714.25	-1.05	672.6	692.8	703.5	723.7	734.4	754.6	765.3	Correction
RM Seed	3761	-1.80	3590	3673	3717	3800	3844	3927	3971	Correction
CPO	564.3	0.34	537.3	550.1	557.3	570.1	577.3	590.1	597.3	Correction

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	3250	5.93
Wheat	1628.35	0.33
Maize	1293.3	-0.57
Cocud	1558.35	-6.56
Kapas	999.55	-1.55
Sugar	3153.5	9.77
Guarseed	5320	0.88
Guargum	14216.35	0.73

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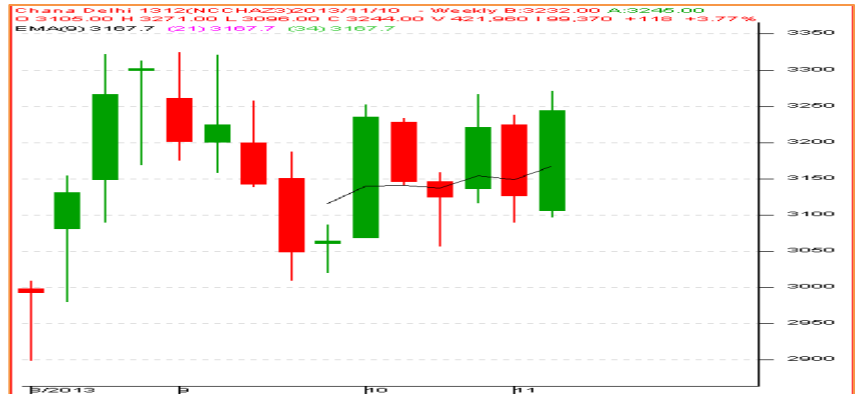
News & Fundamentals float during the week

Chana: Chana futures are likely to extended gains for the second straight week on higher purchases by dal millers anticipating surge in demand during marriage season amid concerns over decline in acreage in key growing states. Chana futures gained this week on combined impact of improvement in demand from dal millers in ongoing marriage and on reports that farmers that farmers could switch to other wheat or rape seed for better returns. Some farmers in Rajasthan and Madhya Pradesh, having irrigation facilities are likely to replace chana with other high return crop such as wheat and rape seed.

Sugar: Sugar futures may rise marginally in the coming week on delay in crushing in key producing states though weak demand amid surplus availability of the sweetener in India could arrest any sharp rise in prices. Weak demand and surplus availability of sugar in India amid predictions of another bumper crop due to better than expected rains this monsoon season. All factors are bearish for the sugar

COMMODITY IN FOCUS Chana (Dec) NCDEX

Chana (In Rs.)	SL	Targets
Buy at 3200-3180	3120	3320/3360



Chana prices remained bullish for this week and settled higher at 3250. It made a high of 3271 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 3320. Resistance is seen at 3360 which are 118% Fibonacci projection. The view of our technical studies we recommend buying in Chana 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	3234	3.95	2961	3029	3136	3204	3311	3379	3486	Up
Wheat	1646	-1.02	1548	1574	1612	1638	1676	1702	1740	Sideways
Cocud	1444	-3.41	1334	1387	1417	1470	1500	1553	1583	Down
Sugar	2824	-0.74	2740	2772	2798	2830	2856	2888	2914	Sideways
Guarseed	5250	4.17	4427	4643	4947	5163	5467	5683	5987	Up
Guargum	14370	3.98	12307	12843	13607	14143	14907	15443	16207	Up



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