



SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13211.45	-0.78
TMC (Nizamabad)	4836.45	-1.82
Chilli (Guntur)	5833.3	1.12
Dhaniya (Kota)	6330.9	-1.73

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 18<sup>th</sup> October 2013

News & Fundamentals float during the week

**TMC** : Indian turmeric futures slipped on large carry forward stocks and weak demand. Huge carryover stocks as well as no reports of crop damage due to cyclone Phailin may continue to pressurize prices. Turmeric cultivation usually starts in the last week of May and continues until August. A lengthy harvesting process starts from January.

**Jeera** : Indian jeera futures hit a contract low on Friday due to higher spot supplies, subdued local demand and prospects of a greater area under cultivation. Jeera, or cumin seed, is a winter crop sown from October. Farmers mainly depend on rains to moisten the land for sowing. Even at the fag end of the season, spot supplies are high but demand is not improving. New season sowing is also expected to be higher and this may further weigh on prices

SPICE IN FOCUS TMC (Nov) NCDEX

TMC (In Rs.)	SL	Targets
Buy at 4730-4750	4600	4920/5010



Prices remained lower last week and settled at Rs. 4754 after making a low of Rs.. In daily chart a double bottom chart pattern has been witnessed which is an indication of short term trend reversal in the chart. However, it is too early to predict that it is a double bottom unless and until it will not break above the neck line. Prices are expected to remain higher as there is a positive divergence in daily RSI (14). Resistance for the coming week is seen at 4900 and then 5010, while the support is seen at 4630 and the 4400. 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	12637.5	-2.94	11924	12271	12454	12801	12984	13331	13514	Down
TMC	4798	-2.95	4354	4502	4650	4798	4946	5094	5242	Up
Chilli	6118	-4.20	5489	5689	5903	6103	6317	6517	6731	Up
Dhaniya	6736	-4.17	5843	6194	6465	6816	7087	7438	7709	Up

**OIL AND OIL SEEDS**

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3568	-1.46
Soy oil (Indore)	716.2	0.15
RM Seed (Alwar)	3674.5	1.07
CPO (Kakinada)	596.05	1.65

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 18<sup>th</sup> October 2013

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

Soybean futures ended at two-week low in closing trade this week on higher supplies of oilseed in the domestic market on better weather condition. Weather has improved a lot and will be stable next week also which has increased the prospect of higher supplies. Soy oil futures snapped three-day gain in closing trades Friday tracking bearish sentiments in the soybean complex amid profit taking after it gained over one-month high. Higher arrivals of soybean across Madhya Pradesh will trigger robust crushing in the domestic oil plants and refineries which may increase domestic availability of soy oil. Rape mustard ended at one-week lower in closing trades Friday tracking bearish sentiment in soybean complex amid subdued demand for mustard meal.

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

RM Seed (In Rs.)	SL STRICT	Targets
Buy at 3600	3535	3725/3800



Last week RM Seed remained highly volatile and settled at 3628. After making a weekly high of 3709 prices have declined at the end of the day due to higher spot market arrivals and settled at 3623. Prices are sustaining above the short term moving averages indicating continuation of the bullish mode. However, A short black candle stick is signaling bullisness. 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 3600 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	3526.5	-2.81	3340	3432	3479	3572	3619	3711	3758	Down
Soy oil	703.9	2.09	670.1	679.7	691.8	701.4	713.5	723.1	735.2	Down
RM Seed	3625	-1.15	3500	3558	3592	3650	3684	3742	3776	up
CPO	533.4	3.17	504.4	510.3	521.7	527.6	539.0	544.9	556.3	Up

**GRAINS, PULSES & OTHERS**

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	3111.1	-1.23
Wheat	1633.35	1.61
Maize	1338.45	-3.30
Cocud	1914	-2.14
Kapas	1118.75	-6.78
Sugar	3165	-0.17
Guarseed	5403.15	-8.42
Guargum	14494.2	-6.96

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 18th October 2013

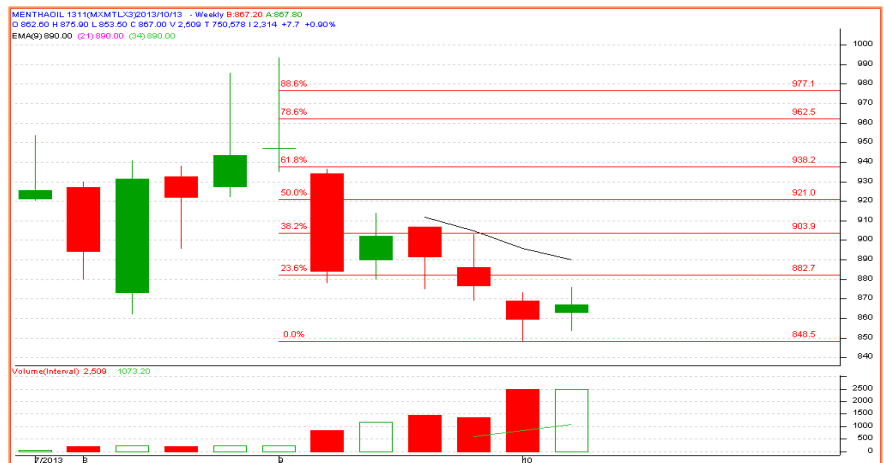
**News & Fundamentals float during the week**

**Guar-Complex** : Guar-seed and guar-gum futures are likely to fall for the second consecutive week in the absence of demand and huge carryover stocks. New arrivals are also likely to push the prices down further.

**Chana** : Chana futures may snap last week's losses next 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. Post Diwali, marriage season will also begin, triggering more demand in the commodity. Domestic demand in the physical markets is also reported to be higher as millers are buying in bulk to meet their festive demand. Meanwhile, Cabinet Committee on Economic Affairs increased the minimum support price (MSP) of chana by Rs 100 a quintal to Rs 3,100.

**COMMODITY IN FOCUS Mentha Oil (Nov) MCX**

Mentha oil (In Rs.)	SL	Targets
Buy at 860-865	847	890/910



Menthaoil prices remained highly volatile this week and settled almost flat at 867.20. It made a high of 875.90 during the week. In the weekly charts, a high wave candle stick is witnessed along with the volumes signaling short term trend reversal. Prices are sustaining far below short term moving averages indicating up for near term. Resistance is seen at 882 which are 23.8% Fibonacci retracement of the recent downfall while support is at 848 and then 820. In the view of our technical studies we recommend buying in Menthaoil 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	3083	-2.96	2950	3016	3049	3115	3148	3214	3247	Down
Mentha oil	1608	-0.43	832	843	854	865	876	887	899	Up
Cocud	1235	-1.20	1404	1444	1467	1507	1530	1570	1593	Down
Sugar	1491	-3.62	2818	2847	2870	2899	2922	2951	2974	Down
Guarseed	2893	0.21	4290	4550	4830	5090	5370	5630	5910	Down
Guargum	5110	-5.19	12037	12663	13457	14083	14877	15503	16297	Down



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