



SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13672.85	0.16
TMC (Nizamabad)	5718	1.03
Chilli (Guntur)	6290.9	0.05
Dhaniya (Kota)	6121.6	-0.81

*Source : www.ncdex.com * Dated : 20th July 2013

News & Fundamentals float during the week

TMC : Indian turmeric futures edged up on Friday as a fall in domestic supplies and more export enquiries outweighed good progress in sowing and higher carry forward stocks. A decline in domestic supplies and fresh demand from overseas buyers are supporting turmeric prices.

Jeera : Indian jeera, or cumin seed, futures edged up due to some improvement in local demand and a rise in overseas demand, though higher local supplies weighed on sentiment. Jeera is expected to trade sideways as higher supplies may pressurize prices while overseas demand may support prices at lower levels.

SPICE IN FOCUS Chilli (Aug) NCDEX

Chilli (In Rs.)	SL	Targets
Buy above 5650	5400	6100



Chilli provided some relief to its buyers last week with gains over 2.50%. However prices largely traded in a range bound manner in the second half of the week after a strong bounce back displayed. But still, prices have managed to close below the short term exponentials. Once if the prices sustained above the previous 3 week's high, then they are likely to remain on the bullish mode. Now, on the back of good performance in last week we can hope that the decisive break out of the above discussed levels may soon happen.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	13657.5	0.94	13053	13263	13460	13670	13868	14078	14275	Up
TMC	5910	1.55	5518	5646	5778	5906	6038	6166	6298	Up
Chilli	5578	2.50	5271	5361	5469	5559	5667	5757	5865	Down
Cardamom	750.5	-2.47	698	720	735	757	773	795	810	Down

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3604	-3.79
Soy oil (Indore)	682.5	-0.94
RM Seed (Alwar)	3481.25	-0.01
CPO (Kakinada)	553.85	3.52

*Source : www.ncdex.com * Dated : 20th July 2013

News & Fundamentals float during the week
Soy-complex:

Soybean futures may lower next week in anticipation of higher yield after oilseed sowing surged in the key soybean growing in India and improved weather condition in the United States. Soybean sowing acreage spurted to 11 million hectares as on Jul 18 compared to 8.62 million hectares for the same period year ago, data released from government showed. Soybean sowing is very impressive bolstering the prospects of higher yield which may pressurise the prices. Oilseed prices may also be pressurised tracking weak global cues amid easing fear of crop damage as weather condition in United States farm belt stabilized. RM seed is likely to trade weak on subdued demand for the oilcake and mustard oil which may keep prices under pressure.

OIL AND OIL SEEDS IN FOCUS Castor Seed (Oct) NCDEX

Castor seed (In Rs.)	SL	Targets
Buy above 3550	3498	3665



Castor seed has been trading in choppy mode from last week. Technically, prices are still sustaining above the upper line of the trend channel pattern formed in the daily chart showing bullish mode for the coming also. However, there is a strong resistance seen at 3550 levels, on sustained trade above prices are likely to remain on an upside. Next resistance is seen at 3665 while support is at 3500 and then 3468.

Oil and oil seeds	PIVOT LEVELS									
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	Trend
Soybean	3123	-0.98	2997	3049	3086	3138	3175	3227	3264	Down
Soy oil	665.45	-2.66	647.9	655.0	660.2	667.3	672.5	679.6	684.8	Down
RM Seed	3395	-2.50	3252	3308	3352	3408	3452	3508	3552	Down
CPO	496.2	-3.33	477.6	483.3	489.7	495.4	501.8	507.5	513.9	Down

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana (Delhi)	3072.5	-0.08
Wheat (Delhi)	1602.5	2.15
Maize (Nizamabad)	1482.1	-1.27
Cocud (Akola)	1592.4	0.63
Guarseed (Jodhpur)	6872.2	-4.55
Guargum (Jodhpur)	19194.15	-5.13

*Source : www.ncdex.com * Dated : 20th July 2013

News & Fundamentals float during the week

Sugar: Sugar futures may fall to over two-month low in the next week on oversupply concerns of the sweetener in the domestic markets amid higher sugar exports due to weakening of the rupee. Food Minister K.V. Thomas raised India's sugar output estimate to 25 million tons for 2012-13 from its earlier forecast of 24 million tons. Sugar for the August delivery traded in Rs 3,077-3,030 range per quintal on the NCDEX.

Chana: Chana futures may fall for the fifth consecutive week and reach a fresh contract low next week on oversupply concerns of the chickpea amid imports. Large stocks of Chana in the domestic mandis amid large availability of 75,000-80,000 tones of imported Chana in Mumbai ports are likely to pressurize the prices further next week. Moreover, talks of no hike in import duty are likely to keep the market sentiments weak. Chana output is estimated to rise 11.29% to 8.57 million tons for 2012-13 crop season compared to 7.57 million tons a year earlier, farm ministry data showed.

COMMODITY IN FOCUS MENTHA OIL (July) MCX

Mentha Oil (In Rs.)	SL	Targets
Sell at 940-938	952	898/885



Last week, **Mentha oil** formed a fresh bottom of past 7 weeks at Rs. 907.30. For this week we have seen a formation of long black candle in the weekly chart which is an indication of further bearishness. Also, price are trading below short term exponential moving averages is also pointing down side. Resistance is seen at 938-950 while support is at 898 and then 882. In the view of our technical studies we recommend selling in Menthaoil 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	3982	29.79	3489	3210	3596	3317	3703	3424	3810	Sideways
Maize	1405	0.00	1346	1363	1388	1405	1430	1447	1472	Sideways
Cocud	1577	-0.35	1498	1516	1547	1565	1596	1614	1645	Up
Sugar	3024	-1.34	2966	2988	3006	3028	3046	3068	3086	Up
Guarseed	5150	-3.74	4260	4690	4920	5350	5580	6010	6240	Down
Guargum	14620	-4.88	11897	13213	13917	15233	15937	17253	17957	Down



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