



SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13030.55	1.01
TMC (Nizamabad)	5259.75	5.47
Chilli (Guntur)	7071.8	10.10
Dhaniya (Kota)	6857.5	2.96

*Source : www.ncdex.com * Dated : 22nd November 2013

News & Fundamentals float during the week

Jeera: Indian jeera futures were up on export demand, though prospects of better crop due to favorable weather restricted the upside. 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. Jeera is expected to trade on a positive note on the back of domestic as well as overseas demand. However, no sharp gains are expected as the ongoing sowing operations may keep prices under check

TMC: Indian turmeric futures rose this week on export demand and expectations of a pick-up in demand from north India. Prices may rise further because export inquiries are good and domestic demand is also expected to pick up. Turmeric cultivation usually begins in the last week of May and continues until August. A lengthy harvesting process starts from January.

SPICE IN FOCUS Jeera (Dec) NCDEX

Jeera (In Rs.)	SL	Targets
Buy at 12750	12550	13150/13400



Prices remained on the higher side and settled higher at Rs. 12940 after making a higher of Rs.12600. 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 13150, while the support is seen at 12750 and the 12500. We recommend buying in Jeera for the coming week.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	12810	1.67	12162	12343	12577	12758	12992	13173	13407	Up
TMC	5238	5.86	4712	4890	5064	5242	5416	5594	5768	Up
Chilli	7334	2.69	6611	6889	7111	7389	7611	7889	8111	Up
Dhaniya	7164	-1.24	6720	6897	7030	7207	7340	7517	7650	Up

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	4104.3	0.64
Soy oil (Indore)	726.85	0.76
RM Seed (Alwar)	3816	1.37
CPO (Kakinada)	635.25	0.47

*Source : www.ncdex.com * Dated : 22nd November 2013

News & Fundamentals float during the week
Soy-complex:

Soybean futures may trade higher for second straight week on speculation of lower arrivals in the spot market ahead of local elections amid improved demand from the oil refineries and plants. Major soybean mandis across Madhya Pradesh will be shut next week for election which will reduce the supplies. Demand from the oil crushers is firm. During winter season demand for soyoil is robust as it doesn't coagulate in extreme low temperature which has improved demand for the oilseed from the oil crushers. Soyoil futures may trade higher for second week on robust demand for the soft oil in winter season amid lower supplies.

OIL AND OIL SEEDS IN FOCUS Soybean (Dec) NCDEX

Soybean (In Rs.)	SL STRICT	Targets
Sell at 3940	4010	3760/3730



Last week Soybean remained highly range bound and settled at 3927. After making a weekly high of 3950. A doji 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. Daily momentum indicator RSI (14) is seen at 0.58, ascending from the low of 0.75 signaling correction. Resistance for the coming week is seen at 3850 and then 4000, while the support is seen at 3750 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	3927	3.97	3605	3678	3803	3876	4001	4074	4199	Correction
Soy oil	732.3	2.53	681.3	693.7	713.0	725.4	744.7	757.1	776.4	Correction
RM Seed	3842	2.15	3663	3708	3775	3820	3887	3932	3999	Correction
CPO	575.5	1.98	566.8	569.1	572.3	574.6	577.8	580.1	583.3	Correction

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	3050	-6.15
Wheat	1688.9	3.72
Maize	1295.6	0.18
Cocud	1417	-9.07
Kapas	973.9	-2.57
Sugar	3148	-0.17
Guarseed	5141.65	-3.35
Guargum	14075.15	-0.99

*Source : www.ncdex.com * Dated : 22nd November 2013

News & Fundamentals float during the week

Chana: Indian Chana, or chickpea, futures edged up on concerns over a shift in acreage in Madhya Pradesh that offset weak demand in the local market, sufficient stocks and favorable weather for sowing. Farmers have begun sowing Chana in the major cultivating regions. There are some concerns over a shift in acreage to wheat in Madhya Pradesh, the key producing state.

Guar Seed: Indian guar seed futures rose on Friday on some short-covering though arrivals from the new season crop amid weak demand and expectations of higher output weighed on sentiment. Guar seed output is expected to rise due to expanded area under cultivation and on good rains. In the spot market, sentiment is weak because daily arrivals are high but demand is sluggish. Selling may be seen in futures at higher prices

COMMODITY IN FOCUS Sugar (Dec) NCDEX

Sugar (In Rs.)	SL	Targets
Buy at 2850	2820	2930



Sugar prices remained bullish for this week and settled higher at 2872. It made a high of 2874 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 2930. The view of our technical studies we recommend buying in Sugar with strict stop loss for the coming week.

Grain, Pulses & Others	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Chana	3108	-3.90	2871	2973	3041	3143	3211	3313	3381	Up
Wheat	1659	0.79	1554	1577	1618	1641	1682	1705	1746	Sideways
Cocud	1264	-0.39	1322	1359	1384	1421	1446	1483	1508	Down
Sugar	1409	-2.42	2751	2776	2824	2849	2897	2922	2970	Sideways
Guarseed	2872	1.70	4763	4967	5113	5317	5463	5667	5813	Up
Guargum	5260	0.19	12162	12343	12577	12758	12992	13173	13407	Up



Contact

SMS: 'Arihant' to 56677

Website

www.arihantcapital.com

Email Id

research@arihantcapital.com

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ARIHANT Capital Markets Ltd

Commodity Research Desk: 6, Lad Colony, Y.N. Road Indore-3

T: 0731-4217191. Fax: 0731-4217103

Corporate Office: 3rd Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai-57

T. 022-42254800. Fax: 022-42254880

www.arihantcapital.com

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