



Monday, October 28 – Nov 02, 2013

SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13057.9	-1.16
TMC (Nizamabad)	4906.8	1.45
Chilli (Guntur)	6117.65	4.87
Dhaniya (Kota)	6378.5	0.75

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 26<sup>th</sup> October 2013

News & Fundamentals float during the week

**Jeera** : Indian jeera futures fell this week on slack local demand amid higher-than-expected supplies, while expectations of a greater area under cultivation also hurt sentiment. Sowing of jeera has started in some areas. Jeera, or cumin seed, is a winter crop sown from October and farmers mainly depend on the rains to moisten the land for sowing. Sentiment is down because the sowing activities will pick-up in some days and the total area is likely to increase.

**TMC** : Indian turmeric futures fell on large carry forward stocks, lower-than-expected export demand and on conducive weather for the sown crop. 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 (Nov) NCDEX

TMC (In Rs.)	SL	Targets
Buy above 4950	4820	5180



Prices remained volatile last week and settled flat at Rs. 4825 after making a low of Rs.4764. 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 4950 on sustained trade above market is expected to touch 5180, while the support is seen at 4820 and the 4720. 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	12530	-0.85	12128	12297	12413	12582	12698	12867	12983	Down
TMC	4860	1.29	4580	4672	4766	4858	4952	5044	5138	Up
Chilli	6310	3.14	5640	5910	6110	6380	6580	6850	7050	Up
Dhaniya	6630	-1.57	6163	6349	6489	6675	6815	7001	7141	Up

**OIL AND OIL SEEDS**

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
<b>Soybean (Indore)</b>	3685	3.28
<b>Soy oil (Indore)</b>	727.6	1.59
<b>RM Seed (Alwar)</b>	3713	1.05
<b>CPO (Kakinada)</b>	610.9	2.49

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 26<sup>th</sup> October 2013

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

Soybean futures seen flat on profit-booking after the oilseed posted it biggest weekly gain over one-month amid strong demand for the bean from domestic oil refineries and plants. Demand for the bean is there in the market. But the prices have gained too much and too fast which may trigger profit-booking. Soyoil futures may trade ranged next week on robust demand for the soft oil ahead of Diwali amid profit-taking after a sharp rally in the prices. Since, the domestic oil crushers are not getting good quality raw material to start the crushing process which has triggered lower supply woes. Crude palm oil futures may trade higher next week on speculation of improved demand for edible oil ahead of festivities amid lack of supplies in the ports and pipelines.

**OIL AND OIL SEEDS IN FOCUS Soybean (Nov) NCDEX**

Soybean (In Rs.)	SL STRICT	Targets
Buy at 3660-3680	3570	3830/3910



Last week Soybean remained upside and settled at 3715. After making a weekly high of 3824. A break above the consolidation pattern is confirming the bullish mode. A long white candle stick again an indication of upside. The momentum indicator RSI (14) is seen at 0.46, ascending from the low of 0.41 signaling strenght. Resistance for the coming week is seen at 3830 and then 3910, while the support is seen at 3570 and the 3455. We expect that the soybean prices to remain upside for the coming week. 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
<b>Soybean</b>	3725	5.63	3213	3355	3540	3682	3867	4009	4194	Down
<b>Soy oil</b>	720	2.29	676.2	689.7	704.9	718.4	733.6	747.1	762.3	Down
<b>RM Seed</b>	3715	2.48	3489	3548	3631	3690	3773	3832	3915	up
<b>CPO</b>	537.4	0.75	518.5	524.5	530.8	536.8	543.1	549.1	555.4	Up

**GRAINS, PULSES & OTHERS**

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	3100	-0.36
Wheat	1623.35	-0.61
Maize	1278.35	-4.49
Cocud	1881	-1.72
Kapas	1066	-4.72
Sugar	3163	-0.06
Guarseed	5506.25	1.91
Guargum	14672.9	1.23

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 26<sup>th</sup> October 2013

**News & Fundamentals float during the week**

**Chana:** Chana futures may trade in a narrow range in the coming week on the back of festive demand coupled with ample supplies and beginning in sowing. Demand for chana is reported to be good as Diwali is approaching. But, we have ample supplies to cater the robust demand. This may keep the prices in a tight range in the coming week. 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. Meanwhile, Cabinet Committee on Economic Affairs increased the minimum support price (MSP) of chana by Rs 100 a quintal to Rs 3,100. However, sowing has begun and this may make the market sentiment bearish in the coming week. But again, expectations of lower acreage in Madhya Pradesh due to high moisture content in soil may act as a positive factor.

**COMMODITY IN FOCUS Cocud (Dec) NCDEX**

Co cud (In Rs.)	SL	Targets
Buy at 1530-1542	1505	1605/1630



Co cud prices remained highly volatile this week and settled higher at 1542. It made a high of 1557 during the week. In the weekly charts, a white opening morubozu candle stick is witnessed along with the volumes signaling continuation of bullish mode. Bearish crab harmonic pattern has been witnessed in the weekly chart. According to the pattern prices are expected to retrace till 1811 (which is 161.8% projection of the wave XA) in the near term. Prices are sustaining far below short term moving averages indicating up for near term. Resistance is seen at 1603 which are 78.6% Fibonacci retracement of the recent downfall while support is at 1536 and then 1506. In the view of our technical studies we recommend buying in co cud 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	3064	-0.62	2902	2950	3007	3055	3112	3160	3217	Up
Mentha oil	1600	-0.50	822	836	846	859	869	883	893	Down
Cocud	1271	2.91	1436	1463	1502	1529	1568	1595	1634	Up
Sugar	1540	3.29	2818	2842	2857	2881	2896	2920	2935	Down
Guarseed	2871	-0.76	4347	4623	5007	5283	5667	5943	6327	Up
Guargum	5390	5.48	12390	13060	13930	14600	15470	16140	17010	Up



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