



SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13588.9	-0.61
TMC (Nizamabad)	5576	-2.48
Chilli (Guntur)	6258.8	-0.51
Dhaniya (Kota)	5843.75	-4.54

*Source : www.ncdex.com * Dated : 29th July 2013

News & Fundamentals float during the week

TMC: Indian turmeric futures edged higher on Friday afternoon, recovering from their lowest level in six weeks, as traders covered short positions after a sell-off. If turmeric trades below 5,400 for the next two or three sessions, it could correct further to 5,250/5,000 rupees. Turmeric cultivation usually starts in June and continues until August. A lengthy harvesting process begins in January.

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. The downside in jeera is limited due to high export orders.

SPICE IN FOCUS Jeera (Aug) NCDEX

Jeera (In Rs.)	SL	Targets
Sell at 13350-380	13660	12950/12700



Prices are sustaining below the lower trend line of the trend channel pattern shown in the chart. This is an indication that the prices may remain weak for the coming few days. Prices are sustaining below the short term moving averages is signaling downside. The momentum indicator RSI (14) is trading at 0.35 and is showing downside only as trading below short term moving averages. For the coming week we recommend selling in Jeera.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	13220	-2.54	12280	12645	12933	13298	13585	13950	14238	Down
TMC	5288	-10.52	4296	4772	5030	5506	5764	6240	6498	Down
Chilli	5558	-0.57	5299	5375	5467	5543	5635	5711	5803	Sideways
Cardamom	718.9	-4.21	556	629	674	746	792	864	910	Volatile

OIL AND OIL SEEDS

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3186	-11.60
Soy oil (Indore)	649.1	-4.89
RM Seed (Alwar)	3217.3	-7.58
CPO (Kakinada)	540.35	-2.44

*Source : www.ncdex.com * Dated : 29th July 2013

News & Fundamentals float during the week
Soy-complex:

Indian soy futures ended up on Friday after touching the contract low, as buying support returned after the market factored in the encouraging trend in soybean planting due to good monsoon rains in growing regions. Rainfall has been well distributed over the main growing areas of central and western India. Soybeans are planted in June-July with the progress of monsoon rains, and harvested from October. Rapeseed took cues from the soy complex with the key August contract ended higher 1.54 percent at 3,147 rupees per 100 kg.

OIL AND OIL SEEDS IN FOCUS Soybean (Oct) NCDEX

Soybean (In Rs.)	SL	Targets
Buy at 2910-2900	2830	3030



Bulls have taken the charge and the prevailing bearish trend is likely to end for the coming few days as, piercing line trend reversal candle stick pattern has been formed in the daily chart. Also, more volume than usual is stronger indicator of bullish mode. The momentum indicator is trading at 0.33 and is ascending from the low of 0.22 showing upside potential for the commodity. Resistance is seen at 3030 (which is 38.2% Fibonacci retracement of the recent downfalls) and then 3065, while support is at 2900 and then 2830.

Oil and oil seeds	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Soybean	2925	-6.34	2515	2676	2801	2962	3087	3248	3373	Up
Soy oil	641.25	-3.64	585.5	606.8	624.0	645.3	662.5	683.8	701.0	Sideways
RM Seed	3106	-8.51	2583	2801	2954	3172	3325	3543	3696	Down
CPO	482.4	-2.88	451.1	465.5	474.0	488.4	496.9	511.3	519.8	Down

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana (Delhi)	2786.75	-9.30
Wheat (Delhi)	1568.75	-2.11
Maize (Nizamabad)	1493.3	0.76
Cocud (Akola)	1557.5	-2.19
Guarseed (Jodhpur)	5356.25	-22.06
Guargum (Jodhpur)	15110.45	-21.28

*Source : www.ncdex.com * Dated : 29th July 2013

News & Fundamentals float during the week

Sugar: Indian sugar futures ended flat as a rise in overseas prices offset a forecast for surplus local production for the fourth straight year on ample monsoon rains in cane growing states. India's sugar output in the 2013/14 marketing year beginning October is likely to drop 5.2 percent from a year earlier to 23.7 million tons, compared with a local demand of around 23 million tons.

Chana: Indian Chana, or chickpea, futures recovered on Friday from their lowest level in more than two years on bargain-buying and as the exchange raised margin requirement for short positions. The NCDEX has decided to levy special margin of 5 percent on short positions of Chana from July 27, the exchange said on Thursday.

COMMODITY IN FOCUS Chana (Aug) NCDEX

Chana (In Rs.)	SL	Targets
Buy at 2680-2660	2600	2830/2860



Last week, **Chana** formed a fresh bottom of past 7 weeks at Rs. 2567.50 and settled at Rs. 2720 after a slight recovery from the lower levels. In the daily charts, a piercing line candle stick pattern is witnessed along with the volumes signaling short term trend reversal. Price are sustaining far below the short and medium term moving averages indicating short term trend reversal is possible at any point of time. The momentum indicator RSI (14) is showing a bullish crossover with its short term moving averages is again an indication of short term upside. Resistance is seen at 2830-2865 while support is at 2650 and then 2600. In the view of our technical studies we recommend buying in Chana 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	2690	-8.38	2158	2363	2526	2731	2894	3099	3262	Up
Maize	1307	-6.98	1033	1133	1209	1309	1385	1485	1561	Sideways
Cocud	1512	-4.12	1383	1434	1472	1523	1561	1612	1650	Sideways
Sugar	3031	-0.10	2982	2997	3009	3024	3036	3051	3063	Sideways
Guarseed	4390	-14.76	3483	3937	4163	4617	4843	5297	5523	Down
Guargum	12370	-15.39	9663	11017	11693	13047	13723	15077	15753	Down

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