



SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	13410	-1.24
TMC (Nizamabad)	4810	-2.63
Chilli (Guntur)	6158.35	0.00
Dhaniya (Kota)	5672.8	0.18

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 28<sup>th</sup> September 2013

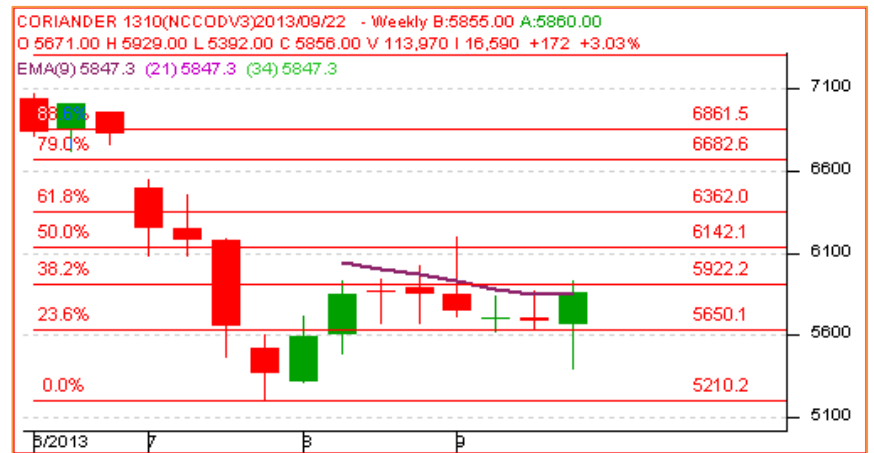
News & Fundamentals float during the week

**TMC** : Turmeric futures are likely to continue to trade down next week. The sentiment looks weak only. There isn't any export demand. Also with good weather the production is expected to go higher. And, no crop damage has been reported so far. October delivery turmeric rolled down 6.3% this week. It registered around 12.5 % losses this month, snapping 2% gains of August. For this week, it traded in the range of Rs 4,562-4,920 per quintal.

**Jeera** : Good rains in key producing regions such as Rajasthan and Gujarat are likely to boost the yield. Also, rumors of China rejecting some consignment can further pressurize the prices to move down. Jeera for October delivery rolled down 1.9% this week. The total loss it registered this month is around 4.9%. In the last month, it had gained around 5%. For this week, it traded in the range of Rs 12,850-13,850 per quintal.

SPICE IN FOCUS Dhaniya (Oct) NCDEX

Dhaniya (In Rs.)	SL	Targets
Buy at 5760-730	5600	5920/6045



Prices rebounded last week and settled higher at Rs. 5856 after making a low of Rs. 5392. A hammer candle stick witnessed in the weekly chart this is an indication of bullish mode for the coming week. Prices are sustaining above the short term moving averages indicating strength in the trend. Strong resistance is seen at 5922 (38.2% Fibonacci retracement of the recent downfall) and then 6142, while support is at 5650 and then 5380. For the coming week we recommend buying at 5760-730 with strict stop loss in Dhaniya.

Spices	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
Jeera	12920	-2.47	12377	12613	12767	13003	13157	13393	13547	Sideways
TMC	4604	-5.93	4109	4335	4469	4695	4829	5055	5189	Down
Chilli	5360	-3.84	4820	5020	5190	5390	5560	5760	5930	Down
Cardamom	722.5	-4.01	663	692	707	736	751	780	795	Down

**OIL AND OIL SEEDS**

Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
<b>Soybean (Indore)</b>	3581	2.90
<b>Soy oil (Indore)</b>	672.5	0.41
<b>RM Seed (Alwar)</b>	3584	0.72
<b>CPO (Kakinada)</b>	580	0.43

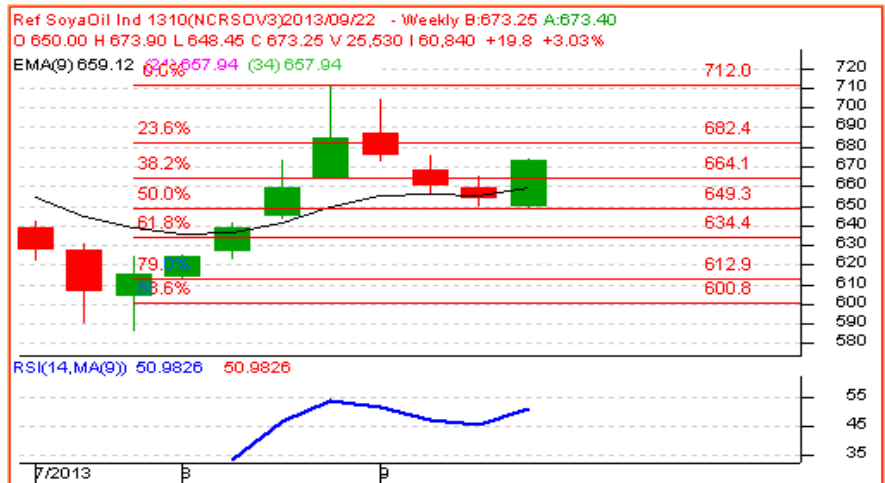
\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 28<sup>th</sup> September 2013

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

Soybean futures seen range bound next week on oversupply woes in the domestic market amid expectation of robust demand from domestic oil refineries and plants. Arrivals in the spot market are expected to increase in coming week. However, demand will also increase supporting the prices. India soybean sowing until Sep 27 at 12.21 million hectares compared to 10.69 million hectares for the same period year ago, data release from farm industry showed. Crude palm oil futures may trade ranged on demand from stockist ahead of festivities amid higher inventories in Malaysia. RM seed is likely to trade range bound as early rains has raised expectations that sowing of rabi crop will commence soon amid improved demand for mustard oil may keep prices supported. Soy oil futures may trade ranged next week tracking soybean complex and crude palm oil complex.

**OIL AND OIL SEEDS IN FOCUS Soy oil (Oct) NCDEX**

Soy oil (In Rs.)	SL	Targets
Buy at 662-664	655	682/690



The interruption in rally got over and now bullish mode will continue for the next week. Prices are sustaining above the short term moving averages indicating continuation of the bullish mode. A long white candle stick is signaling upside. The momentum indicator RSI (14) is seen at 0.50, ascending from the low of 0.45. Resistance for the coming week is seen at 682 and then 692, while the support is seen at 664 and the 657. We expect that the Soy oil prices to remain on the positive mode and recommend going long for the coming week.

Oil and oil seeds	PIVOT LEVELS									Trend
	PC	WoW +/-%	S - 3	S - 2	S - 1	Pivot	R - 1	R - 1	R - 1	
<b>Soybean</b>	3441	1.44	3319	3354	3398	3433	3477	3512	3556	Up
<b>Soy oil</b>	672.4	3.16	629.7	639.1	655.7	665.1	681.8	691.2	707.8	Up
<b>RM Seed</b>	3550	2.01	3359	3413	3481	3535	3603	3657	3725	Up
<b>CPO</b>	525	1.16	518.6	522.7	527.8	531.9	537.0	541.1	546.2	Up

**GRAINS, PULSES & OTHERS**

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	2950	-4.84
Wheat	1597.8	-0.63
Maize	1648.2	3.06
Cocud	1786	3.53
Kapas	1189	2.08
Sugar	3182	-0.76
Guarseed	6325	-11.02
Guargum	16794	-14.91

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated: 28<sup>th</sup> September 2013

**News & Fundamentals float during the week**

**Chana** : Chana futures are likely to decline for a third-week on concerns of oversupply along with high ending stock of the chickpea. After producing record 18.45 million tons of pulses, India is set to produce record crop for second year in row in 2013-14 too as sowing during the ongoing kharif season is excellent propelled by good rains. Also, favorable soil moisture level has made ground for bumper rabi harvest. Supplies will not only be high in India. Progress in the Australian crop is also a factor, which will weigh upon the prices in the domestic markets this week. According to initial reports, the Australian crop is progressing on schedule and is likely to be harvested in October-November. Meanwhile, higher kharif pulses sowing and expectations of a better rabi sowing due to good rains in the chana producing regions will continue to weigh on investor sentiments.

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

Cocud (In Rs.)	SL	Targets
Buy at 1455-1450	1440	1490/1520



Last week, Co cud prices remained in the range bound to bullish mode for this week and settled slightly higher at 1462. In the weekly charts, a small white candle stick is witnessed along with the volumes signaling bullish mode. Prices have settled near to short term moving averages indicating sideways to bullish mode in the trend. The momentum indicator RSI (14) is trading at 0.30 is ascending from 0.26 is again an indication of short term upside. Resistance is seen at 1590 while support is at 1452 and then 1440. In the view of our technical studies we recommend buying in Co cud 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	2896	-4.55	2563	2709	2803	2949	3043	3189	3283	Down
Mentha oil	874.3	-1.55	827	844	860	877	893	910	926	Sideways
Cocud	1462	1.25	1414	1428	1445	1459	1476	1490	1507	Up
Sugar	2878	-1.74	2783	2827	2852	2896	2921	2965	2990	Down
Guarseed	6250	-3.55	5100	5430	5840	6170	6580	6910	7320	Sideways
Guargum	17460	-5.31	14337	15333	16397	17393	18457	19453	20517	Sideways

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