

Wednesday, 1-1-2014

**SPICES**

Spices	LTP	% +/-
<b>Jeera</b>	12592.5	+0.40
<b>TMC</b>	6616	+3.99
<b>Dhaniya</b>	8063	+4.00
<b>Cardamom</b>	675.2	-0.34

**News Updates:**

**TMC:** Indian turmeric futures surged on concerns about the quality of crop in top producer Andhra Pradesh due to excessive rains. The most-actively traded turmeric contract for April delivery jumped 2.23 percent to 6,504 rupees per 100 kg. Spot turmeric jumped 123 rupees to 5,664 rupees per 100 kg at Nizamabad, a key market in Andhra Pradesh.

**Jeera:** Indian jeera futures rose on fresh export demand, though expectations of higher production limited the upside. The actively traded jeera contract for March delivery ended up 0.52 percent at 12,607.5 rupees per 100 kg. Spot jeera fell 17 rupees to 12,713 rupees per 100 kg in Unjha, a key market in Gujarat state.

**SPICE IN FOCUS TMC (Apr) NCDEX**



TMC April (In Rs.)	SL	Targets
Buy at 6550-6530	Below 6470	6700/6800

**Review:** TMC April closed at upper circuit of 4% at 6616 yesterday.

**Analysis:** In the daily chart, a white marubozu continuation candle stick is witnessed, which indicates bullish mode.

**Future Outlook:** In view of the above analysis, we expect TMC April prices to remain bullish for the day.

SPICES	PIVOT LEVELS							Trend
	Support- 3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
<b>Jeera</b>	12378	12449	12521	12592	12663	12734	12806	Up
<b>TMC</b>	6179	6267	6441	6529	6703	6791	6965	Up
<b>Dhaniya</b>	7705	7776	7920	7991	8135	8206	8350	Up
<b>Cardamom</b>	654	663	669	678	684	693	699	Sideways

**OIL AND OIL SEEDS**

Oil and oil seeds	LTP	% +/-
<b>Soybean (NCDEX)</b>	3822	+1.31
<b>Soy oil (NCDEX)</b>	698.6	+0.74
<b>RM Seed(NCDEX)</b>	3520	+0.34
<b>CPO (MCX)/NCDEX</b>	554	+0.84

**News Updates:**
**Soy Complex :**

Indian oilseeds and soyoil futures erased early losses to end higher on Tuesday on a rise in overseas edible oil prices and concerns that a sharp drop in temperature in the northern part of the country could damage the rapeseed crop. Malaysian palm oil futures ended higher on Tuesday after a slight recovery in exports signalled rising food and fuel demand for the edible oil, triggering speculative buying that lifted prices to their first annual gain in three years. At the Indore spot market in Madhya Pradesh state, soybeans edged down 2 rupees to 3,888 rupees per 100 kg, while soyoil nudged up 0.25 rupee to 697.45 rupees per 10 kg. At Jaipur in Rajasthan, rapeseed fell 7 rupees to 3,643 rupees.

**OIL AND OIL SEEDS IN FOCUS RM Seed Jan NCDEX**


RM Seed Jan (In Rs.)	SL	Targets
Buy at 3515-3510	3490	3550/3570

**Review:** RM Seed January contract settled higher at 3521.

**Pattern Formation:** In daily chart, a bullish hammer candlestick is indicating a short term reversal.

**Future Outlook:** In the view of above analysis we expect RM Seed January prices to remain bullish for today.

Oil and oil seeds	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
<b>Soybean (NCDEX)</b>	3697	3730	3776	3809	3855	3888	3934	Down
<b>Soy oil (NCDEX)</b>	682	686	692	696	703	707	713	Down
<b>RM Seed(NCDEX)</b>	3433	3457	3488	3512	3543	3567	3598	Down
<b>CPO (MCX)/NCDEX</b>	542	544	549	552	557	559	564	Down

**GRAINS, PULSES & OTHERS**

Grains	LTP	% +/-
<b>Chana</b>	3081	+0.49
<b>Wheat</b>	1690	+0.18
<b>Menthaoil</b>	840	+0.50
<b>Sugar</b>	2805	0.00
<b>Cocud</b>	1471	-0.88
<b>Guarseed</b>	4450	-0.56
<b>Guargum</b>	11960	-1.56

**News Updates:**

**Guar seed:** Indian guar seed futures fell due to fresh supplies from the new harvest, expectations of higher output and sluggish demand. The January contract finished down 1 percent at 4,430 rupees per 100 kg. Spot guar fell 56 rupees to 4,356 rupees per 100 kg at Jodhpur, a key market in Rajasthan.

**Chana:** Indian chana, or chickpea, futures edged up on expectations of a pick-up in local demand, though large stocks and prospects of a better crop weighed on sentiment. The January chana contract edged up 0.29 percent to 3,075 rupees per 100 kg. Spot chana edged up 8 rupees to 2,938 rupees per 100 kg in Delhi.

**IN FOCUS Mentha Oil Jan MCX**


Mentha Jan (In Rs.)	SL	Targets
Buy above 845	837	857/864

**Pattern Formation:** In Daily chart, a Reversal Doji Candlestick is seen

**Future Outlook:** In the view of above analysis, we recommend buying in Mentha Oil MCX Jan contract.

Grain, Pulses & Others	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
<b>Chana</b>	3025	3039	3060	3074	3095	3109	3130	Up
<b>Wheat</b>	1682	1683	1687	1688.3	1692	1693	1696.7	Up
<b>Mentha oil</b>	823.0	828.0	834.0	839.0	845.0	850.0	856.0	Up
<b>Sugar</b>	2787	2792	2799	2804.3	2811	2816	2822.7	Sideways
<b>Cocud</b>	1441	1454	1463	1476.3	1485	1498	1506.7	Up
<b>Guar seed</b>	4225	4300	4375	4450.0	4525	4600	4675.0	Up
<b>Guar Gum</b>	11197	11493	11727	12023.3	12257	12553	12786.7	Up

**Contact**

SMS: 'Arihant' to 56677

**Website**[www.arihantcapital.com](http://www.arihantcapital.com)**Email Id**[research@arihantcapital.com](mailto: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: 3<sup>rd</sup> Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai-57

T. 022-42254800. Fax: 022-42254880

[www.arihantcapital.com](http://www.arihantcapital.com)

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