



SPICES

Spices	LTP	% +/-
Jeera	12530	-0.61
TMC	6610	-0.09
Dhaniya	8191	+1.59
Cardamom	678.5	+0.47

News Updates:

TMC: Indian turmeric futures ended almost steady as large carry forward stocks and approaching new season supplies offset concerns about the quality of crop in top producer Andhra Pradesh. The most-actively traded turmeric contract for April delivery edged down 0.06 percent to 6,612 rupees per 100 kg on the NCDEX.

Jeera: Indian jeera futures fell due to expanded area under cultivation and conducive weather that brightened the prospects of higher production and large stocks. The actively traded jeera contract for March delivery ended down 0.58 percent at 12,535 rupees per 100 kg on the NCDEX. Spot jeera rose 29 rupees to 12,742 rupees per 100 kg in Unjha, a key market in Gujarat state.

SPICE IN FOCUS Coriander (Jan) NCDEX



Dhaniya (In Rs.)

Trading Range 8480-7910

Review: Dhaniya Prices remained highly volatile yesterdays and settled at 8174.

Analysis: In the daily chart, a high wave candle stick is witnessed, which indicates indecisive mode.

Future Outlook: In view of the above analysis, we expect Dhaniya prices to remain sideways for the day.

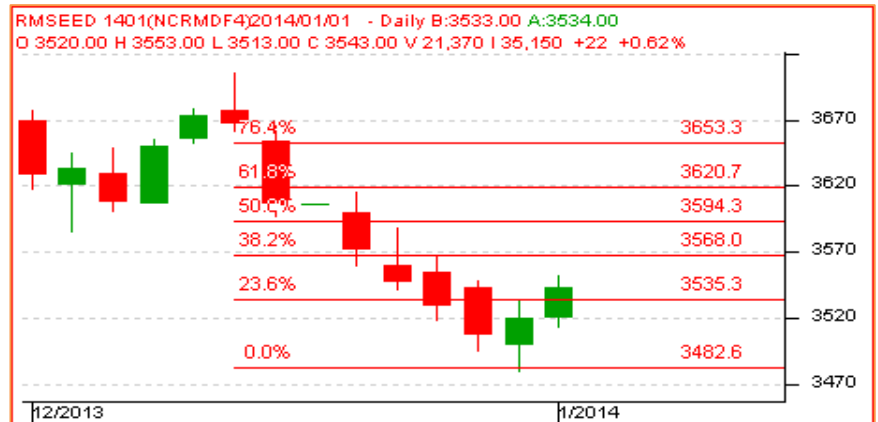
SPICES	PIVOT LEVELS							Trend
	Support- 3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Jeera	12270	12370	12450	12550	12630	12730	12810	Up
TMC	6259	6385	6497	6623	6735	6861	6973	Up
Dhaniya	7531	7740	7966	8175	8401	8610	8836	Up
Cardamom	661	667	673	679	685	691	696	Sideways

OIL AND OIL SEEDS

Oil and oil seeds	LTP	% +/-
Soybean (NCDEX)	3805	-0.37
Soy oil (NCDEX)	695.2	-0.42
RM Seed(NCDEX)	3534	+0.37
CPO (MCX)/NCDEX	553.6	-0.05

News Updates:
Soy Complex :

Indian soybean futures eased on Wednesday, following a similar trend overseas, while rapeseed rose on concerns cold wave in the northern part of the country could trim yield per hectare. At the Indore spot market in Madhya Pradesh state, soybeans fell 5 rupees to 3,885 rupees per 100 kg, while soyoil eased 0.95 rupee to 696.50 rupees per 10 kg. At Jaipur in Rajasthan, rapeseed rose 7 rupees to 3,650 rupees.

OIL AND OIL SEEDS IN FOCUS RM Seed Jan NCDEX


RM Seed Jan (In Rs.)	SL	Targets
Buy at 3530-3535	3510	3565/3590

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	
Soybean (NCDEX)	3759	3772	3789	3802	3818	3831	3848	Down
Soy oil (NCDEX)	690	693	694	696	698	700	702	Down
RM Seed(NCDEX)	3474	3493	3514	3533	3554	3573	3594	Down
CPO (MCX)/NCDEX	549	551	552	553	555	556	558	Down

GRAINS, PULSES & OTHERS

Grains	LTP	% +/-
Chana	3106	+1.01
Wheat	1690	+0.12
Menthaoil	846	+0.68
Sugar	2820	+0.43
Cocud	1487	+0.88
Guarseed	4605	+3.95
Guargum	12420	+3.93

News Updates:

Guar seed: Indian guar seed futures rose, tracking firm cues from the spot market and on hopes of a pick-up in demand from the food sector. The January contract ended up 3.95 percent at 4,605 rupees per 100 kg on the NCDEX. Spot guar rose 144 rupees to 4,500 rupees per 100 kg at Jodhpur, a key market in Rajasthan.

Chana: Indian chana, or chickpea, futures rose on some improvement in local demand and on concerns over the crop in Madhya Pradesh, though sufficient stocks and prospects of a better crop capped the gains. The January chana contract advanced 0.98 percent to 3,105 rupees per 100 kg on the NCDEX.

COMMODITY IN FOCUS CHANA Jan NCDEX


Chana Jan (In Rs.)	SL	Targets
Buy at 3100	3075	3150

Review: Chana January contract settled higher at 3105.

Pattern Formation: In Daily chart, a long white Candlestick is seen indicating upside further.

Future Outlook: In the view of above analysis, we recommend buying in Chana NCDEX Jan contract.

Grain, Pulses & Others	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Chana	3022.7	3045.3	3075.7	3098.3	3128.7	3151.3	3181.7	Up
Wheat	1685	1687	1688	1689.7	1691	1693	1694.3	Up
Mentha oil	830.8	834.3	840.1	843.6	849.4	852.9	858.7	Up
Sugar	2787	2794	2807	2814.0	2827	2834	2847.0	Sideways
Cocud	1453	1462	1475	1484.3	1497	1506	1518.7	Up
Guar seed	4305	4365	4485	4545.0	4665	4725	4845.0	Up
Guar Gum	11637	11793	12107	12263.3	12577	12733	13046.7	Up

**Contact**

SMS: 'Arihant' to 56677

Websitewww.arihantcapital.com**Email Id**research@arihantcapital.com

**Arihant is Forbes Asia's '200 Best under a \$Billion' Company
'Best Emerging Commodities Broker' awarded by UTV Bloomberg**

Disclaimer: This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report

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

RCH-CMB-00