

Wednesday, 11-12-13

SPICES

Spices	LTP	% +/-
Jeera	12770	-0.08
TMC	5820	-1.19
Chilli	6890	+2.23
Dhaniya	7815	-0.86

News Updates:

TMC: Indian turmeric futures fell on mounting stocks from the old crop, lower-than-expected spot demand and the approaching new season supply. The most-actively traded turmeric contract for April delivery ended down 1.22 percent at 5,818 rupees per 100 kg on the NCDEX. Spot turmeric fell 18.5 rupees to 5,187.5 rupees per 100 kg in Nizamabad.

Jeera: Indian jeera futures edged up due to rising demand from overseas buyers and hopes of a pickup in local buying, though prospects of higher output capped the gains. The actively traded jeera for March delivery edged up 0.06 percent to 12,787.5 rupees per 100 kg on the NCDEX. Spot jeera rose 42.5 rupees to 12,825 rupees per 100 kg at Unjha, a key market in Gujarat state.

SPICE IN FOCUS Jeera (Mar) NCDEX



Jeera (In Rs.)	SL	Targets
Sell below 12750	12860	12590/12490

Review: Jeera March made a low of 12750 and settled at 12770.

Analysis: In the daily chart, a negative candle stick pattern is witnessed which is an indication of bearish trend.

Future Outlook: In view of the above analysis, we recommend selling in Jeera.

SPICES	PIVOT LEVELS							Trend
	Support- 3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Jeera	12590	12670	12720	12800	12850	12930	12980	Down
TMC	5597	5687	5753	5843	5909	5999	6065	Down
Chilli	6623	6689	6789	6855	6955	7021	7121	Down
Dhaniya	7633	7722	7768	7857	7903	7992	8038	Down

OIL AND OIL SEEDS

Oil and oil seeds	LTP	% +/-
Soybean (NCDEX)	3833	+0.34
Soy oil (NCDEX)	709.2	-0.38
RM Seed(NCDEX)	3737	-1.71
CPO (MCX)/NCDEX	558.2	-0.85

News Updates:
Soy Complex :

Indian rapeseed futures fell on Tuesday, weighed down by expectations of higher output. The rapeseed contract for January ended down 1.63 percent at 3,740 rupees per 100 kg on the National Commodity and Derivatives Exchange. At the Indore spot market in Madhya Pradesh, soybeans rose 40 rupees to 3,928 rupees per 100 kg, while soyoil rose 5.75 rupees to 710.7 rupees per 10 kg. At Jaipur in Rajasthan, rapeseed fell by 12 rupees to 3,788 rupees.

OIL AND OIL SEEDS IN FOCUS Soybean (Jan) NCDEX


Soybean (In Rs.)	SL	Targets
Sell Below 3810	3840	3750/3700

Review: Soybean January contract settled at 3833.

Pattern Formation: In daily chart, a strong trend line resistance can be seen within a full black negative candlestick.

Future Outlook: In the view of above analysis we recommend selling in Soybean below 3810.

Oil and oil seeds	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Soybean (NCDEX)	3760	3788	3810	3838	3860	3888	3910	Down
Soy oil (NCDEX)	699	703	706	710.9	714	718	721.3	Down
RM Seed(NCDEX)	3635	3686	3711	3761.7	3787	3838	3863.3	Down
CPO (MCX)/NCDEX	545.1	550.7	554.4	560.0	563.7	569.3	573.0	Sideways

GRAINS, PULSES & OTHERS

Grains	LTP	% +/-
Chana	3035	-1.56
Wheat	1655	-0.18
Menthaoil	846.4	+0.13
Cocud	1437	-1.3
Sugar	2770	-0.43
Guarseed	4800	-0.93
Guargum	13510	-0.3

News Updates:

Guar Seed: Indian guar seed futures fell due to prospects of higher production and mounting stocks, though a fall in daily supplies as farmers wait for better prices limited the downside. The January contract ended down 0.83 percent at 4,805 rupees per 100 kg on the NCDEX. Spot guar fell 41 rupees to 4,759 rupees per 100 kg at Jodhpur, a key market in Rajasthan.

Chana: Indian chana, or chickpea, futures fell on prospects of a better crop, favorable weather for sowing and sufficient stocks. The January chana contract fell 1.91 percent to 3,024 rupees per 100 kg on the NCDEX. Spot chana fell 33 rupees to 2,917 rupees per 100 kg in Delhi.

IN FOCUS Cocud (Jan) NCDEX


Cocud (In Rs.)	SL	Targets
Sell below 1430	1451	1400/1378

Review: Cocud Jan: Prices remained downside and settled at 1437.

Pattern Formation: In Daily chart, a negative candlestick indicating a continuation of negative trend has been formed.

Future Outlook: In the view of above analysis, we recommend selling in Cocud Jan contract.

Grain, Pulses & Others	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Chana	2925	2969	3002	3046	3079	3123	3156	Down
Wheat	1643	1646	1651	1654	1659	1662	1667	Down
Mentha oil	830	837	842	848	853	860	865	Down
Cocud	1405	1419	1428	1442	1451	1465	1474	Up
Sugar	2730	2743	2756	2769	2782	2795	2808	Down
Guar seed	4652	4723	4762	4833	4872	4943	4982	Down
Guar Gum	13053	13237	13373	13557	13693	13877	14013	Down

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