

SPICES

Spices	LTP	% +/-
Jeera	12777.5	-0.08
TMC	5876	1.00
Dhaniya	7783	-0.50
Cardamom	717.5	-0.42

News Updates:

**TMC:** Indian turmeric futures rose on Wednesday on value-buying supported by hopes of a pick-up in export demand, though large carry-forward stocks and the approaching new season supply limited the upside. Export demand is there but below expectations. If domestic prices remain stable then we can expect some improvement in overseas shipments

**Jeera:** Indian jeera futures slipped, weighed by ongoing sowing operations and hopes of increased output on favourable weather. Jeera sowing has started in the key cultivating areas. Jeera, or cumin seed, is a winter crop sown from October and farmers mainly depend on rains to moisten the land for sowing.

SPICE IN FOCUS Jeera (Mar) NCDEX



Jeera (In Rs.)	SL	Targets
Sell at 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	12565	12628	12703	12765	12840	12903	12978	Down
TMC	5695	5737	5807	5849	5919	5961	6031	Down
Dhaniya	7534	7658	7721	7845	7908	8032	8095	Down
Cardamom	709	712	715	719	721	725	728	Down

**OIL AND OIL SEEDS**

Oil and oil seeds	LTP	% +/-
<b>Soybean (NCDEX)</b>	3828	-0.01
<b>Soy oil (NCDEX)</b>	707	-0.27
<b>RM Seed(NCDEX)</b>	3707	-0.88
<b>CPO (MCX)/NCDEX</b>	563.6	0.02

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

Indian rapeseed futures ended lower on Wednesday, weighed by prospects of higher acreage and subdued demand. At the Indore spot in Madhya Pradesh, soybeans were almost flat at 3,929 rupees per 100 kg, while soyoil fell 1.5 rupees to 709.2 rupees per 10 kg. At Jaipur in Rajasthan, rapeseed fell 38 rupees to 3,750 rupees.

**OIL AND OIL SEEDS IN FOCUS Soybean (Jan) NCDEX**

**Soybean (In Rs.)**

Trading Range 3860-3780

**Review:** Soybean January contract settled almost flat at 3830.

**Pattern Formation:** In daily chart, doji candle stick formation is showing indecisive mode for coming session. Prices are resisting at the upper trend line shown in the chart above.

**Future Outlook:** In the view of above analysis we expect soybean prices to stay in the range bound 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>	3750	3773	3801	3824	3852	3875	3903	Down
<b>Soy oil (NCDEX)</b>	698	702	705	708.5	711	715	717.5	Down
<b>RM Seed(NCDEX)</b>	3648	3676	3692	3720.3	3736	3764	3779.7	Down
<b>CPO (MCX)/NCDEX</b>	557.7	560.4	562.0	564.7	566.3	569.0	570.6	Sideways

**GRAINS, PULSES & OTHERS**

Grains	LTP	% +/-
<b>Chana</b>	3029	0.17
<b>Wheat</b>	1660	0.36
<b>Menthaoil</b>	850	-0.82
<b>Sugar</b>	2758	-0.36
<b>Cocud</b>	1428	-0.56
<b>Guarseed</b>	4700	-2.19
<b>Guargum</b>	13140	-2.45

**News Updates:**

**Guar Seed:** Indian guar seed futures fell on Wednesday due to sluggish demand amid large supplies and prospects of higher production. Guar seed output is expected to rise due to expanded area under cultivation and on good rains. Industry experts expect guarseed production in 2013 to be around 2.5-2.7 million tonnes, up from nearly 2.2 million tonnes a year earlier. Daily supplies have been around 60,000-70,000 bags of 100 kg each in the local markets.

**Chana:** Indian chana, or chickpea, futures rose on bargain buying though prospects of a better crop and sufficient stocks restricted the upside. Farmers have begun sowing chana in the major cultivating regions. There are some concerns over a shift in acreage in Madhya Pradesh, the key producing state

**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	
<b>Chana</b>	2957	2987	3008	3038	3059	3089	3110	Down
<b>Wheat</b>	1645	1648	1654	1657	1663	1666	1672	Sideways
<b>Mentha oil</b>	830.8	839.8	844.9	853.9	859.0	868.0	873.1	Down
<b>Sugar</b>	2717	2736	2747	2766.0	2777	2796	2807.0	Down
<b>Cocud</b>	1410	1419	1423	1431.7	1436	1445	1449.3	Down
<b>Guar seed</b>	4483	4567	4633	4716.7	4783	4867	4933.3	Down
<b>Guar Gum</b>	12477	12733	12937	13193.3	13397	13653	13856.7	Down

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