



SPICES

Spices	LTP	% +/-
Jeera	12970	-0.56
TMC	6270	2.08
Dhaniya	8399	3.22
Cardamom	719.4	-0.03

News Updates:

**TMC:** Indian turmeric futures hit a contract high on Monday due to concerns about the quality of crop because of excess rains in Andhra Pradesh state and as farmers hold back stocks on expectations of higher prices. Andhra Pradesh is the top turmeric cultivating state in the country. Turmeric production is expected to be hit because of excessive rains in Andhra Pradesh.

**Jeera:** Indian jeera futures fell on expectations of higher output due to favourable weather and good progress in sowing. 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. Expectations of higher output are weighing on sentiment but overseas demand is supporting prices.

SPICE IN FOCUS TMC (Apr) NCDEX



TMC (In Rs.)

Trading Range 6200-6400

**Review:** TMC March made a high of 6350 and settled at 6256.

**Analysis:** In the daily chart, a white opening morubozu candle stick pattern is witnessed which is an indication of bullish in trend.

**Future Outlook:** In view of the above analysis, we expect TMC prices to move in a sideways to bullish mode for the day and trading range may be 6200-6400.

SPICES	PIVOT LEVELS							Trend
	Support- 3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Jeera	12658	12807	12888	13037	13118	13267	13348	Down
TMC	5963	6057	6163	6257	6363	6457	6563	Up
Dhaniya	7852	7984	8191	8323	8530	8662	8869	Up
Cardamom	708	712	716	719	723	726	730	Sideways

**OIL AND OIL SEEDS**

Oil and oil seeds	LTP	% +/-
<b>Soybean (NCDEX)</b>	3747	-0.53
<b>Soy oil (NCDEX)</b>	690	-0.64
<b>RM Seed(NCDEX)</b>	3656	-2.22
<b>CPO (MCX)/NCDEX</b>	553.5	-0.25

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

Indian soy futures were down on poor demand for soybeans in physical markets, reflecting the absence of any major fresh export deals for soymeal. The key January soybean contract ended down 0.37 percent at 3,753 rupees per 100 kg on the NCDEX. At the Indore spot market in Madhya Pradesh, soybeans were down 7 rupees at 3,881 rupees per 100 kg, while soyoil fell 3.65 rupees to 693 rupees per 10 kg. At Jaipur in Rajasthan, rapeseed ended down 32.40 rupees to 3,700 rupees.

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


Soybean (In Rs.)	SL	Targets
Sell below 3720	3750	3645

**Review:** Soybean January contract settled down at 3753.50.

**Pattern Formation:** In daily chart, high wave candle stick formation is showing indecisive for coming session. However a crucial support level is seen at 3720, on sustained trade below soybean prices are likely to remain on the down side.

**Future Outlook:** In the view of above analysis we expect soybean prices to remain down 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>	3684	3710	3728	3754	3772	3798	3816	Down
<b>Soy oil (NCDEX)</b>	679	682	686	690.1	694	698	701.5	Down
<b>RM Seed(NCDEX)</b>	3541	3598	3627	3684.0	3713	3770	3799.0	Down
<b>CPO (MCX)/NCDEX</b>	544.6	547.4	550.4	553.2	556.2	559.0	562.0	Sideways

**GRAINS, PULSES & OTHERS**

Grains	LTP	% +/-
<b>Chana</b>	3038	-1.20
<b>Wheat</b>	1669	0.00
<b>Menthaoil</b>	840.1	-0.80
<b>Sugar</b>	2767	-0.22
<b>Cocud</b>	1433	-0.69
<b>Guarseed</b>	4565	-4.00
<b>Guargum</b>	12690	-4.00

**News Updates:**

**Guar Seed:** Indian guar seed futures fell to their maximum intra-day lower limit on Monday due to sluggish demand amid fresh supplies from the new season crop and prospects of higher production. Guar seed output is expected to rise due to the expanded area under cultivation and on good rains.

**Chana:** Indian Chana, or chickpea, futures fell on subdued demand, ongoing sowing operations and higher stocks. 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. Weak spot demand is weighing on sentiment but prices should rise due to concern over the shift in chana acreage in some areas.

**IN FOCUS Cocud (Jan) NCDEX**


Cocud (In Rs.)	SL	Targets
Buy at 1438-1435	1452	1405/1388

**Review:** Cocud Dec: Prices remained downside and settled at 1434.

**Pattern Formation:** In Daily chart, a long black candlestick indicating a continuation of negative trend.

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

Grain, Pulses & Others	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
<b>Chana</b>	2970	3003	3020	3053	3070	3103	3120	Down
<b>Wheat</b>	1661	1662	1666	1667	1671	1672	1676	Up
<b>Mentha oil</b>	826.4	832.3	836.2	842.1	846.0	851.9	855.8	Down
<b>Sugar</b>	2742	2751	2759	2768.0	2776	2785	2793.0	Sideways
<b>Cocud</b>	1406	1419	1426	1439.0	1446	1459	1466.0	Down
<b>Guar seed</b>	4372	4468	4517	4613.3	4662	4758	4806.7	Down
<b>Guar Gum</b>	12477	12583	12637	12743.3	12797	12903	12956.7	Down



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