



SPICES

Spices	LTP	% +/-
Jeera	12970	-0.23
TMC	6434	2.85
Dhaniya	8122	-3.29
Cardamom	720.3	0.29

News Updates:

**TMC:** Indian turmeric futures hit a contract high on Tuesday as farmers hold back supplies on expectation of higher prices and on worries about the quality of crop because of excess rains in Andhra Pradesh state. Andhra Pradesh is the top turmeric cultivating state in the country. Turmeric is seen trading firm until the new crop arrives in the market.

**Jeera:** Indian jeera futures fell due to good progress in sowing and on favourable weather and prospects of higher output. 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 TMC (Apr) NCDEX



TMC (In Rs.)

Trading Range 6350-6550

**Review:** TMC March made a high of 6456 and settled at 6394.

**Analysis:** In the daily chart, a long white 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 bullish mode for the day and trading range may be 6350-6550.

SPICES	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Jeera	12650	12765	12868	12983	13085	13200	13303	Down
TMC	6085	6163	6299	6377	6513	6591	6727	Sideways
Dhaniya	7376	7725	7923	8272	8470	8819	9017	Down
Cardamom	710	714	717	721	724	728	731	Sideways

**OIL AND OIL SEEDS**

Oil and oil seeds	LTP	% +/-
<b>Soybean (NCDEX)</b>	3767	0.37
<b>Soy oil (NCDEX)</b>	693.1	0.37
<b>RM Seed(NCDEX)</b>	3627	-1.12
<b>CPO (MCX)/NCDEX</b>	555.8	0.29

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

Indian soy futures ended up, tracking overseas markets and on fresh buying, while rapeseed fell on prospects of higher output due to greater coverage of the oilseed crop. At the Indore spot market in Madhya Pradesh, soybeans were up 4 rupees at 3,885 rupees per 100 kg, while soyoil rose 2.5 rupees to 695.5 rupees per 10 kg. At Alwar in Rajasthan, rapeseed was down around 39 rupees to 3,674 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 flat at 3765.

**Pattern Formation:** In daily chart, doji 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>	3710	3730	3749	3769	3788	3808	3827	Down
<b>Soy oil (NCDEX)</b>	685	688	690	693.3	696	699	701.7	Down
<b>RM Seed(NCDEX)</b>	3544	3580	3604	3640.3	3664	3700	3723.7	Down
<b>CPO (MCX)/NCDEX</b>	548.4	550.5	553.2	555.3	558.0	560.1	562.8	Sideways

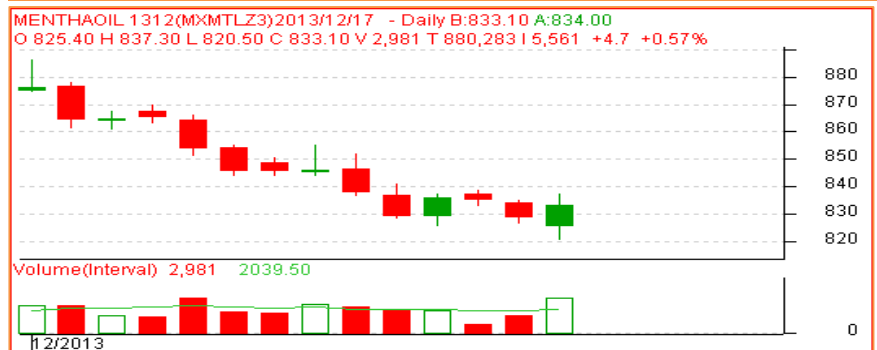
**GRAINS, PULSES & OTHERS**

Grains	LTP	% +/-
Chana	2992	-1.68
Wheat	1671	0.24
Menthaoil	844.9	0.51
Sugar	2766	0.04
Cocud	1447	0.91
Guarseed	4385	-3.94
Guargum	12190	-3.94

**News Updates:**

**Guar Seed:** Indian guar seed futures fell on Tuesday on higher supplies in the local market by farmers anticipating a further fall in prices on prospects of higher production. Guar seed output is expected to rise due to the expanded area under cultivation and on good rains. Daily supplies have increased in local markets to around 100,000 bags of 100 kg each as compared with 70,000 bags last week.

**Chana:** Indian chana, or chickpea, futures fell, tracking weak cues from the spot market, 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.

**IN FOCUS Mentha oil (Dec) MCX**


Mentha oil(In Rs.)	SL	Targets
Buy at 830-828	823	845/860

**Review:** Menthaoil Dec: Prices rebounded after making a day's low of 820.50 and settled at 833.10.

**Pattern Formation:** In Daily chart, a long white candlestick with increased volume indicating a trend reversal.

**Future Outlook:** In the view of above analysis, we recommend buying in Mentha oil December contract.

Grain, Pulses & Others	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Chana	2864	2912	2952	3000	3040	3088	3128	Down
Wheat	1660	1664	1667	1671	1674	1678	1681	Up
Mentha oil	818.9	825.7	835.3	842.1	851.7	858.5	868.1	Down
Sugar	2737	2746	2756	2765.0	2775	2784	2794.0	Sideways
Cocud	1417	1424	1435	1441.7	1453	1460	1471.3	Down
Guar seed	4325	4355	4370	4400.0	4415	4445	4460.0	Down
Guar Gum	12030	12110	12150	12230.0	12270	12350	12390.0	Down

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