



SPICES

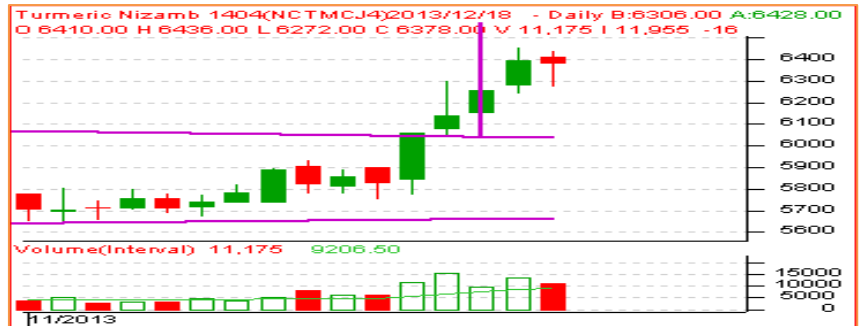
Spices	LTP	% +/-
Jeera	12910	-0.25
TMC	6364	-0.47
Dhaniya	8130	0.17
Cardamom	712.7	-1.14

News Updates:

TMC: Indian turmeric futures fell on Wednesday as traders chose to book profit after a four-session rally, while weak export demand also weighed on sentiment. Export demand is not picking up as expected. Supplies would increase with the harvest of the new crop. Turmeric cultivation usually begins in the last week of May and continues until August. A lengthy harvesting process starts from January.

Jeera: Indian jeera futures fell on subdued spot demand, hopes of higher area under cultivation and 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 TMC (Apr) NCDEX



TMC (In Rs.)

Trading Range 6300-6480

Review: TMC March made a high of 6436 and settled at 6378.

Analysis: In the daily chart, a bearish hammer candle stick pattern is witnessed which is an indication of short term in trend reversal.

Future Outlook: In view of the above analysis, we expect TMC prices to correct for short term and trading range may be 6300-6480.

SPICES	PIVOT LEVELS							Trend
	Support- 3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Jeera	12682	12753	12832	12903	12982	13053	13132	Down
TMC	6115	6193	6279	6357	6443	6521	6607	Sideways
Dhaniya	7760	7901	8016	8157	8272	8413	8528	Down
Cardamom	695	703	708	715	720	727	732	Sideways

OIL AND OIL SEEDS

Oil and oil seeds	LTP	% +/-
Soybean (NCDEX)	3839.5	1.98
Soy oil (NCDEX)	690.35	-0.30
RM Seed(NCDEX)	3639	0.30
CPO (MCX)/NCDEX	552.2	-0.45

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 RM Seed (Jan) NCDEX


RM Seed (In Rs.)	SL	Targets
Buy above 3645	3600	3680/3700

Review: RM Seed January contract settled almost flat at 3634; against Tuesday's close of 3628.

Pattern Formation: In daily chart, high wave candle stick formation is showing trend reversal for coming session. However a strong resistance level is seen at 3645, on sustained trade above RMSEED prices are likely to remain on the higher side.

Future Outlook: In the view of above analysis we expect RM Seed 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)	3647	3691	3765	3809	3884	3928	4002	Up
Soy oil (NCDEX)	678	680	685	688.0	693	696	700.8	Up
RM Seed(NCDEX)	3541	3563	3601	3623.0	3661	3683	3721.0	Up
CPO (MCX)/NCDEX	544.8	546.7	549.4	551.3	554.0	555.9	558.6	Sideways

GRAINS, PULSES & OTHERS

Grains	LTP	% +/-
Chana	3017	0.80
Wheat	1677	0.48
Menthaoil	840	-0.54
Sugar	2757	-0.33
Cocud	1454	0.76
Guarseed	4310	-1.71
Guargum	11770	-3.45

News Updates:

Guar Seed: Indian guar seed futures fell for a fourth day in a row on Wednesday due to large supplies from the new season harvest and expectation of higher production. Guar seed output is expected to rise due to the expanded area under cultivation and on good rains. Industry experts expect guar seed production in 2013 to be around 2.5-2.7 million tonnes, up from nearly 2.2 million tonnes a year earlier.

Chana: Indian chana, or chickpea, futures were down on prospects of better crop, sluggish local demand 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 Chana (Dec) NCDEX


Chana (In Rs.)	SL	Targets
Buy at 3010	2985	3060

Review: Chana Jan: Prices rebounded after making a day's low of 2963 and settled at 3026.

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 Chana January contract.

Grain, Pulses & Others	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Chana	2896	2930	2973	3007	3050	3084	3127	Up
Wheat	1648	1654	1666	1672	1684	1690	1702	Sideways
Mentha oil	827.2	832.6	836.3	841.7	845.4	850.8	854.5	Up
Sugar	2735	2744	2751	2760.3	2767	2776	2782.7	Sideways
Cocud	1432	1437	1446	1451.3	1460	1465	1473.7	Up
Guar seed	3997	4103	4207	4313.3	4417	4523	4626.7	Down
Guar Gum	11123	11417	11593	11886.7	12063	12357	12533.3	Down

Contact

SMS: 'Arihant' to 56677

Website

www.arihantcapital.com

Email Id

research@arihantcapital.com

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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

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