

Friday, 20-12-2013

SPICES

Spices	LTP	% +/-
Jeera	12987.5	0.62
TMC	6564	2.92
Dhaniya	8260	1.62
Cardamom	692	-3.00

News Updates:

TMC: Indian turmeric futures rose on Thursday due to a pick-up in local buying while some fresh export inquiries and concerns over the quality of the crop due to excess rains in Andhra Pradesh also aided sentiment. Turmeric futures may trade on a positive note on crop concerns in Andhra Pradesh as well as on overseas demand. However, huge carry-over stocks and poor quality stocks may cap sharp gains.

Jeera: Indian jeera futures rose on export demand, though expectations of increased production and higher-than-expected supplies restricted the upside. 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. Export demand is supporting prices, but the short-term trend looks weak because production is expected higher.

SPICE IN FOCUS Dhaniya(Apr) NCDEX



Dhaniya (In Rs.)	SL	Targets
Buy above 8300	8200	8500

Review: Dhaniya Jan made a high of 8289 and settled at 8242.

Analysis: In the daily chart, strong resistance is seen at 8300 on sustained trade above market is likely to remain bullish.

Future Outlook: In view of the above analysis, we expect Dhaniya prices remain bullish above 8300.

SPICES	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Jeera	12759	12836	12912	12988	13064	13141	13217	Up
TMC	6168	6256	6410	6498	6652	6740	6894	Up
Dhaniya	7955	8027	8144	8216	8333	8405	8522	Up
Cardamom	663	678	685	699	706	721	728	Sideways

OIL AND OIL SEEDS

Oil and oil seeds	LTP	% +/-
Soybean (NCDEX)	3824	-0.51
Soy oil (NCDEX)	689.35	-0.09
RM Seed(NCDEX)	3610	-0.66
CPO (MCX)/NCDEX	552	0.15

News Updates:
Soy Complex :

Indian soybean futures fell on a weak demand, while rapeseed eased on expectations of a bumper crop due to conducive weather. At the Indore spot market in Madhya Pradesh, soybeans rose 37 rupees to 3,911 rupees per 100 kg, while soyoil climbed up 1.65 rupees to end at 691.95 rupees per 10 kg. At Jaipur in Rajasthan, rapeseed edged up 5.05 rupees to 3,636.70 rupees.

OIL AND OIL SEEDS IN FOCUS Soybean (Jan) NCDEX


Soybean (In Rs.)	SL	Targets
Buy at 3810-3820	3780	3880

Review: Soybean January contract settled almost flat at 3824.50.

Pattern Formation: In daily chart, doji candle stick formation is showing indecision for coming session. However, prices are expected to stay above the short term upper trend line shown in the chart.

Future Outlook: In the view of above analysis we expect Soybean 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)	3764	3790	3807	3832	3849	3875	3892	Up
Soy oil (NCDEX)	681	684	687	690.7	693	697	699.4	Down
RM Seed(NCDEX)	3541	3571	3590	3619.7	3639	3669	3688.3	Up
CPO (MCX)/NCDEX	546.4	549.2	550.6	553.4	554.8	557.6	559.0	Sideways

GRAINS, PULSES & OTHERS

Grains	LTP	% +/-
Chana	2986	-1.32
Wheat	1676	0.12
Menthaoil	844.3	0.55
Sugar	2762	0.11
Cocud	1444	-0.82
Guarseed	4465	3.96
Guargum	12200	3.92

News Updates:

Sugar: Indian sugar futures were steady on Thursday as hopes the government would give incentives to mills to produce raw sugar for exports offset ample stocks and a pick-up in cane crushing. Mills have been swamped with massive stocks, as India is set to produce surplus sugar for the fourth year in a row. Without government help it is difficult for mills to export sugar. Every day prices are falling in the world market. India's cabinet will consider interest-free loans to sugar mills on Thursday, Farm Minister Sharad Pawar said, to help mills pay government-set rates to cane growers at a time when sugar prices have fallen.

IN FOCUS Mentha oil (Jan) MCX


Mentha oil (In Rs.)	SL	Targets
Buy above 850	840	865/872

Review: Mentha oil Jan: Prices rebounded after making a day's low of 837.80 and settled at 843.70.

Pattern Formation: In Daily chart, strong resistance is seen at 850 on sustained trade above market is likely to remain bullish.

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

Grain, Pulses & Others	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Chana	2886	2929	2958	3001	3030	3073	3102	Down
Wheat	1666	1668	1672	1674	1678	1680	1684	Sideways
Mentha oil	828.5	833.2	838.7	843.4	848.9	853.6	859.1	Up
Sugar	2740	2745	2753	2757.7	2766	2771	2779.3	Sideways
Cocud	1425	1433	1439	1447.3	1453	1461	1466.7	Down
Guar seed	4173	4232	4348	4406.7	4523	4582	4698.3	Up
Guar Gum	11450	11600	11900	12050.0	12350	12500	12800.0	Up

Contact

SMS: 'Arihant' to 56677

Websitewww.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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