

Tuesday, 24-12-2013

SPICES

Spices	LTP	% +/-
Jeera	12660	-2.05
TMC	6140	-2.97
Dhaniya	8006	-2.14
Cardamom	676.1	-1.82

News Updates:

TMC: Indian turmeric futures fell on Monday on large stocks from the old crop amid sluggish local demand, while the approaching new season supply also weighed on sentiment. 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 prospects of higher sowing due to the good progress of sowing 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 Dhaniya(Apr) NCDEX



Dhaniya (In Rs.)	SL	Targets
Sell at 8120-100	8200	7900

Review: Dhaniya Jan made a low of 7960 and settled at 8032.

Analysis: In the daily chart, long black candle stick is an indication of downside for the coming day.

Future Outlook: In view of the above analysis, we expect Dhaniya prices remain bearish for the day.

SPICES	PIVOT LEVELS							Trend
	Support-3	Support-2	Support-1	Pivot level	Resistance-1	Resistance-2	Resistance-3	
Jeera	12123	12347	12503	12727	12883	13107	13263	Down
TMC	5865	5999	6069	6203	6273	6407	6477	Down
Dhaniya	7473	7717	7861	8105	8249	8493	8637	Down
Cardamom	655	664	670	679	685	694	700	Sideways

OIL AND OIL SEEDS

Oil and oil seeds	LTP	% +/-
Soybean (NCDEX)	3880.5	0.18
Soy oil (NCDEX)	699.6	0.52
RM Seed(NCDEX)	3661	-0.33
CPO (MCX)/NCDEX	553.7	-0.27

News Updates:
Soy Complex :

Indian soybean and soyoil futures rose on Monday, following gains in overseas markets and on thin supplies in local spot markets, though a stronger rupee capped the upside. At the Indore spot market in Madhya Pradesh state, soybeans rose 38 rupees to 3,962 rupees per 100 kg, while soyoil jumped 8.45 rupees to 700.4 rupees per 10 kg. At Jaipur in Rajasthan state, rapeseed rose 50 rupees to 3,700 rupees.

OIL AND OIL SEEDS IN FOCUS Soybean (Jan) NCDEX


Soybean (In Rs.)	SL	Targets
Buy at 3760-3750	3718	3880/3920

Review: Soybean January contract settled almost flat at 3878.50; against day's opening 3880 as on Monday.

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)	3822	3847	3864	3889	3906	3931	3948	Up
Soy oil (NCDEX)	691	694	697	700.0	703	706	708.2	Down
RM Seed(NCDEX)	3599	3630	3645	3675.7	3691	3722	3737.3	Sideways
CPO (MCX)/NCDEX	545.5	548.8	551.2	554.5	556.9	560.2	562.6	Sideways

GRAINS, PULSES & OTHERS

Grains	LTP	% +/-
Chana	3010	-1.60
Wheat	1675	-0.06
Menthaoil	834.7	0.14
Sugar	2775	0.22
Cocud	1440	-0.89
Guarseed	4350	-0.57
Guargum	11870	-0.50

News Updates:

Guarseed: Indian guar seed futures fell on Monday due to large supplies from the new season crop, expectation of higher production, and weak demand. Production has increased this season, so supplies are quite higher. Prices are expected to remain under pressure.

Chana : Indian chana, or chickpea, futures fell due to large stocks from the old crop and expectations of higher production. 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. Sentiment is low because stocks are high from the old crop. Demand is also very steady in the local market as everyone is expecting a further drop in prices.

IN FOCUS Chana (Jan) NCDEX


Chana (In Rs.)	SL	Targets
Sell at 3035-3040	3070	2960

Review: Chana Jan: Prices remained lower after making a day's high of 3068 and settled at 3013.

Pattern Formation: In Daily chart, long black candle stick is an indication of bearish mode for the day.

Future Outlook: In the view of above analysis, we recommend selling 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	2926	2966	2988	3028	3050	3090	3112	Down
Wheat	1667	1670	1673	1676	1679	1682	1685	Sideways
Mentha oil	816.6	821.6	828.1	833.1	839.6	844.6	851.1	Up
Sugar	2744	2751	2763	2770.0	2782	2789	2801.0	Sideways
Cocud	1420	1430	1435	1445.0	1450	1460	1465.0	Down
Guar seed	4122	4183	4267	4328.3	4412	4473	4556.7	Sideways
Guar Gum	11293	11437	11653	11796.7	12013	12157	12373.3	Sideways

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