



SPICES

Spices	LTP	% +/-
Jeera	12527.5	-1.14
TMC	6136	-0.23
Dhaniya	7711	-4.00
Cardamom	676	-0.10

News Updates:

TMC: Indian turmeric futures fell due to large stocks and the approaching new season supply, though some fresh export demand limited the downside. Turmeric cultivation usually begins in the last week of May and continues until August. A lengthy harvesting process starts from January. Andhra Pradesh is the top turmeric cultivating state in the country.

Jeera: Indian jeera futures fell on Tuesday due to expectations of increased production as sowing is progressing well, while higher stocks from the old crop also weighed. 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 Jeera (Mar) NCDEX



Jeera (In Rs.)	SL	Targets
Sell at 12600	12700	12400

Review: Jeera Jan made a low of 12477.50 and settled at 12507.50.

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

Future Outlook: In view of the above analysis, we expect Jeera 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	12234	12356	12442	12563	12649	12771	12857	Down
TMC	5909	5989	6063	6143	6217	6297	6371	Down
Dhaniya	7219	7465	7588	7834	7957	8203	8326	Down
Cardamom	659	663	670	674	681	685	692	Sideways

OIL AND OIL SEEDS

Oil and oil seeds	LTP	% +/-
Soybean (NCDEX)	3842	-0.94
Soy oil (NCDEX)	693.7	-0.92
RM Seed(NCDEX)	3600	-1.83
CPO (MCX)/NCDEX	549.9	-0.63

News Updates:
Soy Complex :

Indian oilseeds and soyoil futures fell on Tuesday on sluggish demand, a stronger rupee and a correction in overseas soybean prices on forecast of rainfall in key producing Argentina. At the Indore spot market in Madhya Pradesh state, soybeans fell 38 rupees to 3,924 rupees per 100 kg, while soyoil eased 2.15 rupees to 698.25 rupees per 10 kg. At Jaipur in Rajasthan state, rapeseed edged down 20 rupees to 3,680 rupees.

OIL AND OIL SEEDS IN FOCUS Soybean (Jan) NCDEX


Soybean (In Rs.)	SL	Targets
Buy at 3820-830	3788	3880/3920

Review: Soybean January contract settled slightly lower at 3843.50; against day's opening 3843.50 as on Tuesday.

Pattern Formation: In daily chart, short black 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)	3777	3804	3823	3850	3869	3896	3915	Up
Soy oil (NCDEX)	685	689	692	695.4	698	701	703.6	Down
RM Seed(NCDEX)	3507	3551	3576	3620.3	3645	3689	3713.7	Sideways
CPO (MCX)/NCDEX	537.9	542.6	546.2	550.9	554.5	559.2	562.8	Sideways

GRAINS, PULSES & OTHERS

Grains	LTP	% +/-
Chana	3039	0.86
Wheat	1681	0.18
Menthaoil	827	-0.93
Sugar	2798	0.87
Cocud	1446	0.14
Guarseed	4420	1.73
Guargum	12050	1.77

News Updates:

Guar seed: Indian guar seed futures rose on Tuesday as a pick-up in local demand at lower prices outweighed large supplies and expectation of higher production. Demand has improved, mainly from the food sector at lower prices. Demand could pick up from here if prices stabilize.

Chana: Indian chana, or chickpea, futures rose on short-covering, supported by concerns about the crop in Madhya Pradesh, though large stocks and expectations of higher production restricted the upside. 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 (Jan) NCDEX


Chana (In Rs.)	SL	Targets
Buy at 3035-3040	3008	3085

Review: Chana Jan: Prices remained lower after making a day's high of 3057 and settled at 3042.

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

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	2925	2955	2997	3027	3069	3099	3141	Up
Wheat	1664	1668	1674	1678	1684	1688	1694	Up
Mentha oil	810.9	818.5	822.7	830.3	834.5	842.1	846.3	Down
Sugar	2749	2759	2779	2789.3	2809	2819	2838.7	Up
Cocud	1427	1432	1439	1444.0	1451	1456	1463.0	Down
Guar seed	4213	4277	4348	4411.7	4483	4547	4618.3	Up
Guar Gum	11410	11610	11830	12030.0	12250	12450	12670.0	Up



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