

Aug $5^{th} - 10^{th}$, 2013

SPICES

(Spot Rate)	+/-%
13523.85	-0.48
5310	-4.77
6252.5	-0.10
5504.7	-5.80
	13523.85 5310 6252.5

^{*}Source: www.ncdex.com * Dated: 2nd Aug 2013

News & Fundamentals float during the week

Jeera: Indian jeera, or cumin seed, futures rose on fresh export demand, though higher supplies and weak buying in the local market weighed on sentiment. Jeera fell 38 rupees to 13,523 rupees per 100 kg at Unjha, a key market in Gujarat.

TMC: Indian turmeric futures fell on higher carry-forward stocks and sluggish local demand. Spot turmeric prices fell 99 rupees to 5,310 rupees per 100 kg in Nizamabad.





Prices are reverting from the low of 12735 and settled at 13097.50. a hammer candle stick witnessed in the weekly chart this is an indication that the bulls are entering at the lower levels. Strong resistance is seen at 13200 on sustained trade above prices are likely to remain on an upside till 13600. Prices are sustaining below the short term moving averages is signaling downside. The momentum indicator RSI (14) is treading at 0.45 and is showing downside only as treading below short term moving averages. For the coming week we recommend buying above 13200 with strict stop loss in Jeera.

	PIVOT LEVELS									
Spices	PC	WoW +/-%	S - 3	S – 2	S – 1	Pivot	R – 1	R – 1	R – 1	Trend
Jeera	13097.5	-0.93	12390	12563	12830	13003	13270	13443	13710	Up
TMC	4860	-8.09	4188	4492	4676	4980	5164	5468	5652	Down
Chilli	5260	-5.36	4533	4827	5043	5337	5553	5847	6063	Down
Cardamom	700.3	-2.59	540	585	643	688	745	790	848	Volatile

OIL AND OIL SEEDS

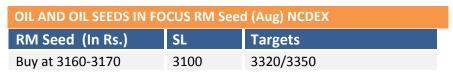
Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3418	7.28
Soy oil (Indore)	671.3	3.42
RM Seed (Alwar)	3404	5.80
CPO (Kakinada)	553.25	2.39

^{*}Source: www.ncdex.com * Dated: 2nd Aug 2013

News & Fundamentals float during the week

Soy-complex:

Soybean futures seen range bound next week on speculation of crop damage after heavy rains hit across major oilseed growing areas raising fear lower supply amid bearish US sentiments. Reports of crop damage are hovering in the market which may give support to the oilseed prices. However, weak global sentiments may keep prices at check. United States soybean planting acreage inched higher to 77.7 million acres and production may rise to 3.42 billion bushels as compared with 3.39 billion bushel in June, the US Department of Agriculture (USDA) said. Cpo futures in the past five sessions traded in Rs 488.1-499 per 10 kilogram. CPO for Aug delivery may trade in Rs 480-510 per 10 kilograms range on the MCX. Rupee is one of the driving factors in the edible oil complex which may keep the market volatility.





Bulls have taken the charge and the prevailing bearish trend is likely to end for the coming week as, short white trend reversal candle stick pattern has been formed in the daily chart. Also, more volume than usual is stronger indicator of bullish mode. The momentum indicator is treading at 0.21 and is ascending from the low of 0.11 showing upside potential for the commodity. Resistance is seen at 3320 and then 3365, while support is at 3160 and then 3100.

Oil and oil						PIVOT LEVELS				
seeds	PC	WoW +/-%	S – 3	S – 2	S-1	Pivot	R – 1	R – 1	R – 1	Trend
Soybean	2941.5	0.34	2658	2759	2850	2951	3042	3143	3234	Up
Soy oil	664.5	3.63	607.8	620.2	642.4	654.8	677.0	689.4	711.6	Up
RM Seed	3201	3.06	2868	2948	3079	3159	3290	3370	3501	Up
СРО	495.7	2.46	458.6	467.4	481.5	490.3	504.4	513.2	527.3	Up



GRAINS, PULSES & OTHERS

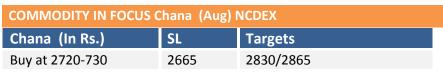
Grain, Pulses & Others	(Spot Rate)	+/-%		
Chana (Delhi)	2887.5	3.62		
Wheat (Delhi)	1565	-0.24		
Maize (Nizamabad)	1475.5	-1.19		
Cocud (Akola)	1605.85	3.10		
Guarseed (Jodhpur)	5325	-0.58		
Guargum (Jodhpur)	15003.65	-0.71		

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News & Fundamentals float during the week

Sugar: Sugar futures may remain weak next week as domestic stocks are seen more than sufficient to meet festive demand of the sweetener for next month amid global glut. Considering that overall supply is in excess across the globe, prices cannot raise much. A bumper domestic production and high pile up of inventory stocks will keep the market depressed. Meanwhile, ICE front-month raw sugar futures had touched a three-year low of 15.93 cents a lb on July 16, under pressure from a huge global surplus.

Chana: Indian chana, or chickpea, futures rose on Friday on buying at lower levels, while expectations of an improvement in the spot demand in the festive season also aided the upside. Demand in the spot market will improve in the festival season. Stockists have also started buying at these prices. The NCDEX levied a special margin of 5 percent on short positions of chana from July 27.





Last week, **Chana** formed a fresh bottom of past 7 weeks at Rs. 2528 and settled at Rs. 2753 after a slight recovery from the lower levels. In the weekly charts, bullish hammer candle stick pattern is witnessed along with the volumes signaling short term trend reversal. Price are sustaining far below the short and medium term moving averages indicating short term trend reversal is possible at any point of time. The momentum indicator RSI (14) is showing a bullish crossover with its short term moving averages is again an indication of short term upside. Resistance is seen at 2830-2865 while support is at 2675 and then 2600. In the view of our technical studies we recommend buying in Chana for the coming week.

Grain, Pulses	PIVOT LEVELS										
& Others	PC	WoW +/-%	S - 3	S – 2	S – 1	Pivot	R – 1	R – 1	R – 1	Trend	
Chana	2759	2.41	2369	2448	2604	2683	2839	2918	3074	Up	
Maize	1255	-2.79	1160	1202	1229	1271	1298	1340	1367	Down	
Cocud	1569	3.77	1404	1450	1509	1555	1614	1660	1719	Up	
Sugar	3001	-0.86	2948	2972	2986	3010	3024	3048	3062	Sideways	
Guarseed	4470	1.82	3607	3803	4137	4333	4667	4863	5197	Up	
Guargum	12590	1.78	10227	10803	11697	12273	13167	13743	14637	Up	



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