

Monday, Dec 23-28, 2013

SPICES

Spices (Mandi)	(Spot Rate)	+/-%
Jeera (Unjha)	12842.2	0.08
TMC (Nizamabad)	5488	5.08
Chilli (Guntur)	7113.9	-0.81
Dhaniya (Kota)	7618.85	2.64
	+h	

^{*}Source: www.ncdex.com * Dated: 20th December 2013

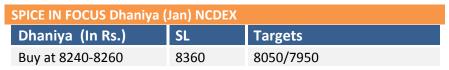
News & Fundamentals float during the week

Jeera:

Indian jeera futures fell on good progress of sowing and favorable weather, raising prospects of higher production. Spot jeera fell 58.9 rupees to 12,855.8 rupees per 100 kg at Unjha, a key market in Gujarat.

TMC:

Indian turmeric futures fell due to higher stocks and lower-than-expected export demand, though concerns over the quality of crop in Andhra Pradesh due to excess rains restricted the downside. Spot turmeric rose 17.25 rupees to 5,478.10 rupees per 100 kg at Nizamabad, a key market in Andhra Pradesh.





Prices remained extremely highly volatile this week and settled at Rs. 8179 after making high of Rs.8620. In weekly chart a, Hammer candle stick is witnessed which is an indication of short term trend reversal. Prices have sustaining far above short and medium term moving averages indicating downside in the trend. Resistance for the coming week is seen at 8460, while the support is seen at 8050 and the 7920. We recommend selling in Dhaniya for the coming week.

	PIVOT LEVELS									
Spices	PC	WoW +/-%	S - 3	S – 2	S – 1	Pivot	R – 1	R – 1	R – 1	Trend
Jeera	13035	1.12	12288	12524	12713	12949	13138	13374	13563	Down
TMC	6130	6.02	5690	5920	6126	6356	6562	6792	6998	Down
Dhaniya	8135	6.30	7364	7704	7941	8281	8518	8858	9095	Down
Cardamom	716.2	-1.16	607	638	664	694	720	751	776	Up

OIL AND OIL SEEDS

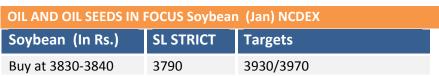
Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3906	0.80
Soy oil (Indore)	691.8	-1.01
RM Seed (Alwar)	3661.5	-2.74
CPO (Kakinada)	606.35	4.54

^{*}Source: www.ncdex.com * Dated: 20th December 2013

News & Fundamentals float during the week

Soy-complex:

Soybean futures seen range bound next week on lower supplies of the bean in the domestic market and weak buying interest from the oil refineries and plants. Demand from oil crushers is weak but arrivals are not picking up which will keep the markets supported. Arrivals of the soy crop in the local manids across Madhya Pradesh are raging between 100,000-125,000 bags of 90 kilograms each in the past one week. Soyoil futures may trade lower next week on higher supplies of the soft oil and tracking bearish soybean complex. Soyoil imports jumped 5.7% to 14,980 tons in November compared to 14,160 tons a year ago, data release from the Solvent Extractors Association (SEA) of India. Crude palm oil futures may trade range bound next week after reports showed floods in key palm oil growing areas in Malaysia may hamper supply prospects amid higher imports of the edible oil in the domestic market.





Last week Soybean remained on the higher side and settled at 3877; against last week closing of 3767. After making a weekly high of 3884 A long white candle stick again an indication of downside. prices are expected to remain on the higher side for this week. prices have settled above the short trem moving average is an indication of strenght in the trend. Resistance for the coming week is seen at 3935 and then 3988, while the support is seen at 3830 and the 3800. We expect that the Soybean prices to remain on the higher side for the coming week. However, high risk traders can go long on the dips.

Oil and oil		PIVOT LEVELS										
seeds	PC	WoW +/-%	S - 3	S – 2	S – 1	Pivot	R – 1	R – 1	R – 1	Trend		
Soybean	3769	0.07	3631	3683	3780	3832	3929	3981	4078	Up		
Soy oil	695.7	-1.88	673.7	678.3	687.6	692.3	701.6	706.2	715.5	Up		
RM Seed	3749	-1.39	3437	3511	3593	3667	3749	3823	3905	Up		
СРО	555.5	-1.63	541.0	544.7	550.0	553.7	559.0	562.7	568.0	Up		

GRAINS, PULSES & OTHERS

Grain, Pulses & Others	(Spot Rate)	+/-%
Chana	2938.65	-2.48
Wheat	1656.75	-0.72
Maize	1273.75	-0.52
Cocud	1410	0.18
Kapas	969.4	0.71
Sugar	3114.4	-0.20
Guarseed	4316.65	-8.70
Guargum	11691.15	-9.63

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News & Fundamentals float during the week

Chana: Chana future on the Multi-Commodity Exchange is seen range bound next week on expectation of higher output amid expectations of improved demand for the pea. Prices may rise in anticipation of improved demand ahead of wedding season and festivities. Demand for the pea from consumers may rise as the marriage season and festival of Makar Sankranti will start in January. Good sowing in key regions amid higher stocks in mandis may pressurize the prices. Sowing operations are going on in major states like Madhya Pradesh, Maharashtra, Andhra Pradesh and Karnataka.

Sugar: Sugar futures on National Commodity and Derivatives Exchange may extend fall for a fifth straight week on oversupply concerns in anticipation of more crushing. Sugar prices may trade low due to higher supply amid weak demand. Good monsoon this season has raised the prospects of higher output for fourth consecutive year.



Chana prices remained volatile this week at settled at the high of the week 3060. In the weekly charts, a long legged doji candle stick is witnessed along with the volumes signaling trend reversal for the short term. Prices have settled far below short term moving averages is an indication of short term trend reversal. According to the pattern prices are likely to remain bullish is sustained trade above 3085 and touch the next Resistance level of 3200. The view of our technical studies we recommend buying in Chana above 3085 with strict stop loss 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	3071	-0.32	2863	2911	2986	3034	3109	3157	3232	Up	
Wheat	1670	-0.24	1648	1654	1666	1672	1684	1690	1702	Up	
Cocud	1444	0.77	1405	1417	1435	1447	1465	1477	1495	Sideways	
Sugar	2772	1.35	2720	2735	2751	2766	2782	2797	2813	Sideways	
Guarseed	4750	-0.63	3643	3927	4143	4427	4643	4927	5143	Down	
Guargum	13210	-2.22	10310	11010	11450	12150	12590	13290	13730	Down	



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