

Aug 26<sup>th</sup> – 31<sup>st</sup>, 2013

#### **SPICES**

Spices (Mandi)	(Spot Rate)	+/-%		
Jeera (Unjha)	13587.5	0.08		
TMC (Nizamabad)	5059.5	-0.23		
Chilli (Guntur)	6200	-0.08		
Dhaniya (Kota)	5784.15	1.02		
	41-			

<sup>\*</sup>Source: www.ncdex.com \* Dated: 24<sup>th</sup> Aug 2013

## News & Fundamentals float during the week

Jeera: Indian jeera, or cumin seed, futures fell due to expectations of higher sowing in the leading cultivating state due to ample rains though export demand limited the downside. The weather is favourable and rains are also good this season. All the factors show a good sowing in the winter months. Jeera is a winter crop sown from October and farmers depend on rains to moisten the land for sowing.

**TMC**: Indian turmeric futures rose on Friday as a decline in the spot supplies and export demand supported buying offsetting higher carry forward stocks. Export demand is supportive, but the local buying is still below expectations. It is seen picking up ahead of the festival. Sowing activities for turmeric has almost completed in the leading cultivating areas and the crop is in a good condition.



Prices reverted last week and settled up. The September contract settled higher at 5064 after making a high of 5170. A long white candle stick witnessed in the weekly chart this is an indication that the bullish mode to be continued. Strong resistance is seen at 5320 (EMA-9) and then 5490, while support is at 5000 and then 4920. The momentum indicator RSI (14) is treading at 0.30. For the coming week we recommend buying at 5000-4980 with strict stop loss in TMC.

	PIVOT LEVELS									
Spices	PC	WoW +/-%	S <b>–</b> 3	S <b>–</b> 2	S <b>–</b> 1	Pivot	R – 1	R – 1	R – 1	Trend
Jeera	13512.5	0.99	12733	12944	13228	13439	13723	13934	14218	Up
TMC	5064	5.46	4433	4601	4833	5001	5233	5401	5633	Up
Chilli	5520	-0.11	4967	5093	5307	5433	5647	5773	5987	Up
Cardamom	765.7	2.53	683	704	735	756	787	809	840	Volatile

#### **OIL AND OIL SEEDS**

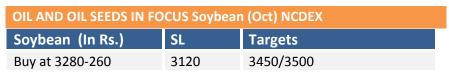
Oil and oil seeds (Mandi)	(Spot Rate)	+/-%
Soybean (Indore)	3656	3.04
Soy oil (Indore)	699.05	2.42
RM Seed (Alwar)	3558.5	1.47
CPO (Kakinada)	615.65	6.15

<sup>\*</sup>Source: www.ncdex.com \* Dated: 24<sup>th</sup> Aug 2013

### News & Fundamentals float during the week

#### Soy-complex:

Soybean futures seen ranged bound next week on speculation of crop damage after heavy rains hit across major oilseed growing areas raising fear lower supply and bullish US sentiments amid expectation of profit booking. Reports of crop damage are hovering in the market which may give support to the oilseed prices. However, soybean has rallied a lot and we may witness some technical correction. Persistent rainfall in Madhya Pradesh India's biggest soybean growing region may damage at least 15% of the oilseed crop. Rains are likely to pour over Madhya Pradesh and Maharashtra, posing threat to standing soybean, cotton and pulses crops. RM seed is likely to trade higher tracking bullish soybean complex amid improved demand for the mustard oil.





Bulls are still on their way and are taking market on their side. A white candle stick pattern has been formed in the weekly chart is an indication of the bullish mode. Also, more volume than usual is strong indicator of upside. The momentum indicator is treading at 0.56 and is ascending from the low of 0.17 showing upside potential for the commodity. Support is seen at 3280 and then 3150, while Resistance is at 3450 and then 3520.

Oil and oil	PIVOT LEVELS										
seeds	PC	WoW +/-%	S-3	S – 2	S <b>–</b> 1	Pivot	R – 1	R – 1	R – 1	Trend	
Soybean	3399.5	11.06	2820	2953	3176	3309	3532	3665	3888	Up	
Soy oil	684.5	2.64	641.5	655.4	670.0	683.9	698.4	712.3	726.9	Up	
RM Seed	3443	1.59	3225	3285	3364	3424	3503	3563	3642	Up	
СРО	535.6	3.80	492.1	505.6	520.6	534.1	549.1	562.6	577.6	Up	

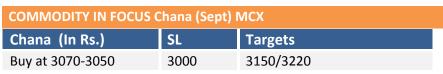
## **GRAINS, PULSES & OTHERS**

Grain, Pulses & Others	(Spot Rate)	+/-%						
Chana	3228.15	4.13						
Wheat	1582	0.57						
Maize	1480.9	-0.84						
Cocud	1792.5	4.66						
Kapas	1163.35	0.69						
Sugar	3279	0.33						
Guarseed	5647.5	4.72						
Guargum	15401.3	3.22						
*Source: <u>www.ncdex.com</u> * Dated: 24 <sup>th</sup> Aug 2013								

## News & Fundamentals float during the week

Chana: Chana futures may trade in a positive range next week as festival demand is yet to come in the physical markets amid tight supplies. Tight supplies in the spot markets are keeping prices firm. However, the upside remains capped on hopes of better sowing in the winter-months due to good monsoon. The total output of Chana is likely to be 8.57 million tonnes in the current year. This marks a gain of 11.29% compared to the last year's production of 7.57 million tons.

**Guar-Complex**: Guar futures may trade up next week and touch over four-week high as prices of guargum in physical markets rise sharply above Rs 5,500 per quintal levels as exports are likely to increase. Stockiest and hedgers indulge in arbitrage as the spread between spot rates and future prices remains around Rs 1,000-1,200 per quintal. However, prices may decline ahead as carry-over stocks with farmers still remain. With a long shelf-life of about five year.





Last week, **Chana** rebounded from the low of 2875 and settled at 3127. In the weekly charts, long white candle stick pattern is witnessed along with the volumes signaling bullish mode. The momentum indicator RSI (14) is treading at 0.33 is forming bullish crossover with its short term moving averages is again an indication of short term upside. Resistance is seen at 3150 while support is at 3050and then 3000. In the view of our technical studies we recommend buying in Chana for the coming week.

Grain, Pulses						PIVOT LEVELS				
& Others	PC	WoW +/-%	S <b>-</b> 3	S – 2	S <b>–</b> 1	Pivot	R – 1	R – 1	R – 1	Trend
Chana	3127	6.00	2680	2778	2952	3050	3224	3322	3496	Up
Maize	1343	0.22	1263	1284	1313	1334	1363	1384	1413	Up
Cocud	1836	6.62	1655	1695	1765	1805	1875	1915	1985	Up
Sugar	3031	0.46	2994	3004	3017	3027	3040	3050	3063	Up
Guarseed	4600	8.75	3677	3913	4257	4493	4837	5073	5417	Up
Guargum	12650	7.57	10097	10823	11737	12463	13377	14103	15017	Up



Contact Website Email Id

SMS: 'Arihant' to 56677 <a href="www.arihantcapital.com">www.arihantcapital.com</a> <a href="mailto:research@arihantcapital.com">research@arihantcapital.com</a>

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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: 3<sup>rd</sup> Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai-57
T. 022-42254800. Fax: 022-42254880

www.arihantcapital.com

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