

September 10<sup>th</sup> – 14<sup>th</sup>, 2013

## SPICES

| Spices (Mandi)         | (Spot Rate) | +/-%  |
|------------------------|-------------|-------|
| <b>Jeera (Unjha)</b>   | 13775       | 1.38  |
| <b>TMC (Nizamabad)</b> | 5169.8      | 2.18  |
| <b>Chilli (Guntur)</b> | 6282.35     | 1.33  |
| <b>Dhaniya (Kota)</b>  | 5690        | -1.63 |

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 6<sup>th</sup> September 2013

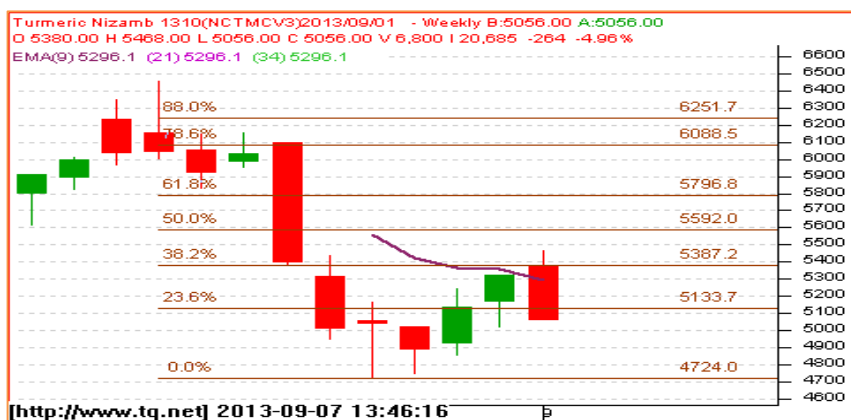
## News & Fundamentals float during the week

**TMC** : Indian turmeric futures fell on Friday on expectations of higher output, conducive weather for the sown crop and on mounting stocks from the old crop. Turmeric cultivation usually starts in the last week of May and continues till August, and a lengthy harvesting process begins from January. Weather is clear and suitable for the growth of the crop. Production is expected higher as yields would be good.

**Jeera** : Indian jeera, or cumin seed, futures fell due to higher stocks, expectations of better sowing on good rains and higher-than-expected supplies. India is the world's biggest producer, exporter and consumer of the spice. Export demand is lower-than-expected and stocks are high. Supplies still have been good despite the lean season. Syria is the second-largest jeera producer in the world, followed by Turkey.

## SPICE IN FOCUS TMC (Oct) NCDEX

| TMC (In Rs.)      | SL   | Targets |
|-------------------|------|---------|
| Sell at 5175-5180 | 5280 | 4730    |



Prices came down last week and settled down. The September contract settled lower at 5056 after making a high of 5456. A long black candlestick witnessed in the weekly chart this is an indication that the bearish mode to be continued. Strong resistance is seen at 5130 and then 5250(EMA-9), while support is at 4760 and then 4500. For the coming week we recommend selling at 5175-5180 with strict stop loss in TMC.

| Spices          | PIVOT LEVELS |          |       |       |       |       |       |       |       | Trend    |
|-----------------|--------------|----------|-------|-------|-------|-------|-------|-------|-------|----------|
|                 | PC           | WoW +/-% | S - 3 | S - 2 | S - 1 | Pivot | R - 1 | R - 1 | R - 1 |          |
| <b>Jeera</b>    | 13730        | -0.78    | 12513 | 13087 | 13408 | 13982 | 14303 | 14877 | 15198 | Sideways |
| <b>TMC</b>      | 5070         | -4.70    | 4429  | 4717  | 4893  | 5181  | 5357  | 5645  | 5821  | Down     |
| <b>Chilli</b>   | 5470         | -7.88    | 4569  | 4963  | 5217  | 5611  | 5865  | 6259  | 6513  | Down     |
| <b>Cardamom</b> | 777.2        | 6.82     | 698   | 734   | 755   | 791   | 812   | 848   | 869   | Volatile |

**OIL AND OIL SEEDS**

| Oil and oil seeds (Mandi) | (Spot Rate) | +/-%  |
|---------------------------|-------------|-------|
| Soybean (Indore)          | 3579        | -2.11 |
| Soy oil (Indore)          | 694.15      | -0.70 |
| RM Seed (Alwar)           | 3610        | 1.45  |
| CPO (Kakinada)            | 620.35      | 0.76  |

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated : 6<sup>th</sup> September 2013

**News & Fundamentals float during the week**
**Soy-complex:**

Soybean futures seen ranged bound next week Friday on oversupply woes in the domestic market amid speculation of lower crop estimates from US Department of Agriculture (USDA). Soybean prices looks very ranged as there are some important data is due. However, domestic cues are weak. Soybean output in India is expected to increase as much as 18% on year to a record 13.34 million tons in 2013-14, as per industry estimates. However, sharp fall in the oilseed prices may be capped amid speculation that the USDA may cut soybean yield forecast as bad weather condition could have damaged the crop in the world's biggest bean producer,

**OIL AND OIL SEEDS IN FOCUS Soybean (Oct) NCDEX**

| Soybean (In Rs.)  | SL   | Targets   |
|-------------------|------|-----------|
| Sell at 3510-3520 | 3565 | 3400/3360 |



Bulls are now taking a break and prices are coming down side. In the daily chart prices are sustaining on the lower side and settled at 3476. A doji candle stick is suggesting sideways to bearish mode for the coming few sessions. In the weekly chart prices failed to sustain above the short and medium term moving averages which is an indication of bearishness for the coming week. we recommend selling in RM Seed for the coming week.

| Oil and oil seeds | PIVOT LEVELS |          |       |       |       |       |       |       |       | Trend    |
|-------------------|--------------|----------|-------|-------|-------|-------|-------|-------|-------|----------|
|                   | PC           | WoW +/-% | S - 3 | S - 2 | S - 1 | Pivot | R - 1 | R - 1 | R - 1 |          |
| Soybean           | 3380.5       | -2.58    | 3097  | 3244  | 3312  | 3459  | 3527  | 3674  | 3742  | Down     |
| Soy oil           | 676          | -1.31    | 632.8 | 652.6 | 664.3 | 684.2 | 695.9 | 715.7 | 727.4 | Sideways |
| RM Seed           | 3520         | -1.43    | 3287  | 3391  | 3456  | 3560  | 3625  | 3729  | 3794  | Down     |
| CPO               | 544.3        | -0.89    | 507.0 | 523.6 | 533.9 | 550.5 | 560.8 | 577.4 | 587.7 | down     |

## GRAINS, PULSES & OTHERS

| Grain, Pulses & Others | (Spot Rate) | +/-%  |
|------------------------|-------------|-------|
| Chana                  | 3137        | -2.82 |
| Wheat                  | 1602.5      | 1.30  |
| Maize                  | 1571.8      | 6.14  |
| Cocud                  | 1767.5      | -1.39 |
| Kapas                  | 1191.2      | 2.39  |
| Sugar                  | 3230        | -1.49 |
| Guarseed               | 7845.45     | 38.92 |
| Guargum                | 21001.8     | 36.36 |

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### News & Fundamentals float during the week

**Chana** : Chana futures may trade at over one week low next week as rates in the physical market continue to trade lower amid expectations of renewed imports as the rupee recovers. Prices are not seen sustaining at higher levels due to increasing selling pressure. With the weather getting clearer arrivals at Madhya Pradesh increased last week.

**Guar-Complex** : Guar futures are likely to climb to fresh record next week on speculation of deficient rainfall in key growing areas amid swelling prices in the physical market. In the past one-week guar complex futures hit the upper circuit limit for five consecutive sessions as rainfall data sparked fear of crop damage among farmers leading to sharp rise in prices.

### COMMODITY IN FOCUS Chana (Oct) NCDEX

| Chana (In Rs.)    | SL   | Targets   |
|-------------------|------|-----------|
| Sell at 3190-3210 | 3255 | 3050/2980 |



Last week, **Chana took the correction till the low of 3053** and settled at 3062. In the weekly charts, a long black candle stick is witnessed along with the volumes signaling bearish mode. The momentum indicator RSI (14) is trading at 0.33 is descending from 0.40 is again an indication of short term upside. Resistance is seen at 3200 while support is at 3050 and then 2920. In the view of our technical studies we recommend selling in Chana for the coming week.

| Grain, Pulses & Others | PIVOT LEVELS |          |       |       |       |       |       |       |       |          |
|------------------------|--------------|----------|-------|-------|-------|-------|-------|-------|-------|----------|
|                        | PC           | WoW +/-% | S - 3 | S - 2 | S - 1 | Pivot | R - 1 | R - 1 | R - 1 | Trend    |
| Chana                  | 3137         | -3.89    | 2893  | 3009  | 3073  | 3189  | 3253  | 3369  | 3433  | Down     |
| Mentha oil             | 1405         | -5.93    | 832   | 868   | 894   | 930   | 956   | 992   | 1017  | Up       |
| Cocud                  | 1447         | -1.90    | 1389  | 1417  | 1432  | 1460  | 1475  | 1503  | 1518  | Up       |
| Sugar                  | 3001         | -0.73    | 2950  | 2975  | 2988  | 3013  | 3026  | 3051  | 3064  | Sideways |
| Guarseed               | 7210         | 56.74    | 5260  | 5650  | 6430  | 6820  | 7600  | 7990  | 8770  | Up       |
| Guargum                | 19910        | 57.39    | 14460 | 15550 | 17730 | 18820 | 21000 | 22090 | 24270 | Up       |

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RCH-CMB-00