



Geojit **Comtrade** Ltd.

DAY'S PICKS

A daily technical report on Agricultural Commodities

17 February 2012



Today's Picks

SELL TURMERIC BELOW 4900

SELL CHILI ON PULLBACKS



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Turmeric April Index:

Turmeric prices plummeted yesterday after making a high of 5088, closed the day at 4942. We expect, if prices break below 4900, a major sell off may see towards 4800 followed by 4740 levels. Moreover, the daily RSI is pointing downwards suggests weakness for the day. Conversely, unable to do so a short covering rally may see till 5024 levels.

Resistances: 5024/5100/5310

Supports: 4900/4810/4740/4600

Daily TMCFGRN2M APR2

11.14.2011 - 02.21.2012 (BOM)



Pepper Mar Index:

The anticipated Bull run happened yesterday and finally it closed the session at 31445. We expect an initial mild lower price correction towards 30900 levels before it rejoin the upside rally towards 31500, but it has to break with volume at 31600-31700 region for bulls to seize the bears and push the prices towards 32000 followed by 32680 levels. Moreover, the momentum oscillators like RSI and MACD positive crossover also suggest bullish view. However, any trade below 30500 may negate the intraday bullish view.

Resistances: 316-31700/ 32000/32680

Supports: 31200/30900/30500

Daily PPRMLGKOC MAR2

11.15.2011 - 02.21.2012 (BOM)





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Commodity	Intraday view	Technical Commentary
Dhaniya Feb ncdex	↓	A 45 day EMA resistance is placed at 4140 unable to break above the same may see a lower correction towards 4000 levels.
JEERA Feb ncdex	↓	Prices reversed yesterday and unable to trade above 14540 levels can see a sharp correction till 14000 in the near term.
Chilli Feb ncdex	↓	Sustain to trade below 5500 can see a sharp correction towards 5200 followed by 5170/5100 levels.
Guar seed Feb ncdex	↑	Bullish view for the day. 15210 is the immediate support on a short run.
Guar gum Feb ncdex	↑	Bullish view expected for the day. Supports: 48050/45000, Resistances: 51500/52500
RMSEED April ncdex	↑	If prices able to break above 3410 may see upside towards 3425 followed by 3447 levels.
KAPAS April ncdex	↔	Sideways movement expected. Support: 850 Resistance: 900
SUGAR Feb ncdex	↓	Prices broken the major support at 2875, while below the same may see prices to trade lower towards 2850 levels.
MENTHAOIL Feb mcx	↔	Day's session looks positive towards 1610 followed by 1625/1650 levels.
MAIZE Mar ncdex	↓	Consistent trade below the 1175 may see downside towards 1157 followed by 1125 levels.
Chana Mar ncdex	↔	Sideways to upside movement expected. Upside seen only above 3480 towards 3510 followed by 3550 levels.



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TECHNICAL LEVELS FOR AGRICULTURAL COMMODITIES									
COMMODITY	CONTRACT	LTP	S3	S2	S1	PIVOT	R1	R2	R3
SPICES									
Pepper	MARncdex	31445	30000	30335	30890	31225	31780	32115	32670
Jeera	MARncdex	14420.00	13828	13966	14193	14331	14558	14696	14923
Turmeric	APRncdex	4942.00	4737	4837	4889	4989	5041	5141	5193
Cardamom	MARmcx	795.80	768	780	788	800	808	820	828
Chilli	MARncdex	5270.00	4998	5126	5198	5326	5398	5526	5598
Dhaniya	MARncdex	4110.00	3843	3907	4008	4072	4173	4237	4338
PULSES									
Chana	MARncdex	3441.00	3349	3382	3411	3444	3473	3506	3535
Guarseed	MARncdex	15650.00	14538	14827	15239	15528	15940	16229	16641
Guargum	MARncdex	50500.00	47531	48218	49359	50046	51187	51874	53015
OIL & OIL SEEDS									
Soyabean	MARncdex	2557.00	2529	2538	2547	2556	2565	2574	2583
RM seed	APRncdex	3378.00	3332	3347	3362	3377	3392	3407	3422
CPO	FEBmcx	526.70	522	524	525	527	528	529	531
Soyoil	MARncdex	692.90	686	689	691	693	695	698	700
Castor seed	MARncdex	3865.00	3728	3769	3817	3859	3907	3948	3996
CEREALS									
Wheat	MARncdex	1227.00	1212	1216	1222	1226	1232	1236	1242
Barley	APRncdex	12880.00	12537	12633	12757	12853	12977	13073	13197
Maize	MARncdex	1172.50	1136	1148	1160	1172	1185	1197	1209
OTHERS									
Menthaoil	FEBmcx	1590.70	1544	1555	1573	1584	1602	1613	1631
Cocud*	MARncdex	1270.00	1238	1252	1261	1275	1284	1298	1307
Kapas	APRILncdex	870.00	844	853	862	871	879	888	897
Potato	MARncdex	725.50	687	702	714	729	741	756	768
Sugar	MARncdex	2875.00	2842	2852	2863	2873	2884	2894	2905
Gur	MARncdex	1095.50	1082	1089	1092	1099	1102	1109	1112

* Cottonseed oil cake



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