

Weekly Newsletter-Agri Commodity

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Weekly News Letter-Agri

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MARKET WRAP

CHANA

- ▶ Chana futures on NCDEX smashed the previous lifetime high of 5425 made in November 2015 and now closed on high at 5543.
- ▶ Thin supply in the spot market leads the prices to record high, may rally up to Rs.5800 per Quintal in the upcoming week.

RM Seed

- ▶ RM Seed gains nearly Rs.80 per quintal in the previous week on the lower crop expectations.
- ▶ Rm Seed futures may remain strong in the upcoming week as demand in the domestic market may rise.

JEERA

- ▶ Jeeramay contract on NCDEX breaks the important resistance of 16600 and closed above Rs.17000 per Quintal in the previous week.
- ▶ Demand in the Domestic market may rise sharply in the upcoming week and thus we expect the prices may also rise up to five to six percent.

TURMERIC

- ▶ Turmeric futures on NCDEX ended the week with a mild gain on sluggish demand in the spot market
- ▶ Turmeric prices may decline sharply if sustain below Rs.8400 per quintal. It holds a strong resistance near 8800.

TECHNICAL VIEW

CHANA

WEEKLY PIVOT

SCRIPT	R4	R3	R2	R1	P	S1	S2	S3	S4
CHANA	6300	6150	5750	5650	5424	5300	5055	4750	4600

OUTLOOK

Trend: Consolidate

Resistance: 5800, 6200

Support: 5100, 4800

Strategy: Buy on dips

CHANA WEEKLY



RM SEED

WEEKLY PIVOT

SCRIPT	R4	R3	R2	R1	P	S1	S2	S3	S4
DHANIYA	5050	4950	4760	4680	4590	4520	4425	4270	4120

OUTLOOK

Trend: BULLISH

Resistance: 4800, 5050

Support: 4450, 4200

Strategy: Buy on dips

RM SEEDWEEKLY



JEERA

WEEKLY PIVOT

SCRIPT	R4	R3	R2	R1	P	S1	S2	S3	S4
JEERA	19520	18900	17850	17450	16720	16320	15600	14850	14350

OUTLOOK

Trend: BULLISH

Resistance: 17900, 19000

Support: 16000, 15250

Strategy: Buy on dips

JEERAWEEKLY



TURMERIC

WEEKLY PIVOT

SCRIPT	R4	R3	R2	R1	P	S1	S2	S3	S4
TURMERIC	10000	9400	9000	8770	8570	8300	8080	7600	7110

OUTLOOK

Trend: Consolidate

Resistance: 8880, 9500

Support: 8080, 7440

Strategy: Sell on highs

TURMERIC WEEKLY



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