

# Weekly Newsletter-Agri Commodity

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# Weekly News Letter-Agri

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# MARKET WRAP

## CHANA

- ▶ Chana edges higher during the last week and June contract on NCDEX crossed 5800 mark on Friday due to higher demand.
- ▶ We can expect a correction in prices in the upcoming week. Fresh arrivals in the mandis may put pressure on prices.

## RM Seed

- ▶ RM Seed futures traded lower for the most part of the week. Prices could not sustain above Rs. 4500 per quintal on lower export demand.
- ▶ RM Seed prices may increase in the upcoming week as industrial demand may pick up. We can expect a gain of Rs.150-180 per quintal in near future.

## JEERA

- ▶ Jeera prices tumbled as expected in the previous week. June Contract on NCDEX sheds nearly Rs.300 per quintal and closed at Rs.16760 per quintal.
- ▶ We can expect further downfall in prices if it goes below Rs.16500 per quintal. Domestic demand remains steady in the upcoming week.

## SOYBEAN

- ▶ Soybean prices declined on higher production estimates. June futures on NCDEX fell down nearly Rs.80 per quintal and closed below 4000 mark.
- ▶ Overseas demand may support the prices in the upcoming week and we can expect a mild rise in prices.

# TECHNICAL VIEW

## CHANA

### WEEKLY PIVOT

| SCRIPT | R4   | R3   | R2   | R1   | P    | S1   | S2   | S3   | S4   |
|--------|------|------|------|------|------|------|------|------|------|
| CHANA  | 6200 | 6060 | 5930 | 5850 | 5739 | 5660 | 5550 | 5420 | 5350 |

### OUTLOOK

**Trend: Consolidate**

**Resistance: 5900, 6060**

**Support: 5650, 5500**

**Strategy: Sell on high**

### CHANA WEEKLY



## RM SEED

### WEEKLY PIVOT

| SCRIPT         | R4   | R3   | R2   | R1   | P    | S1   | S2   | S3   | S4   |
|----------------|------|------|------|------|------|------|------|------|------|
| <b>DHANIYA</b> | 4900 | 4800 | 4650 | 4530 | 4444 | 4340 | 4255 | 4185 | 4050 |

### OUTLOOK

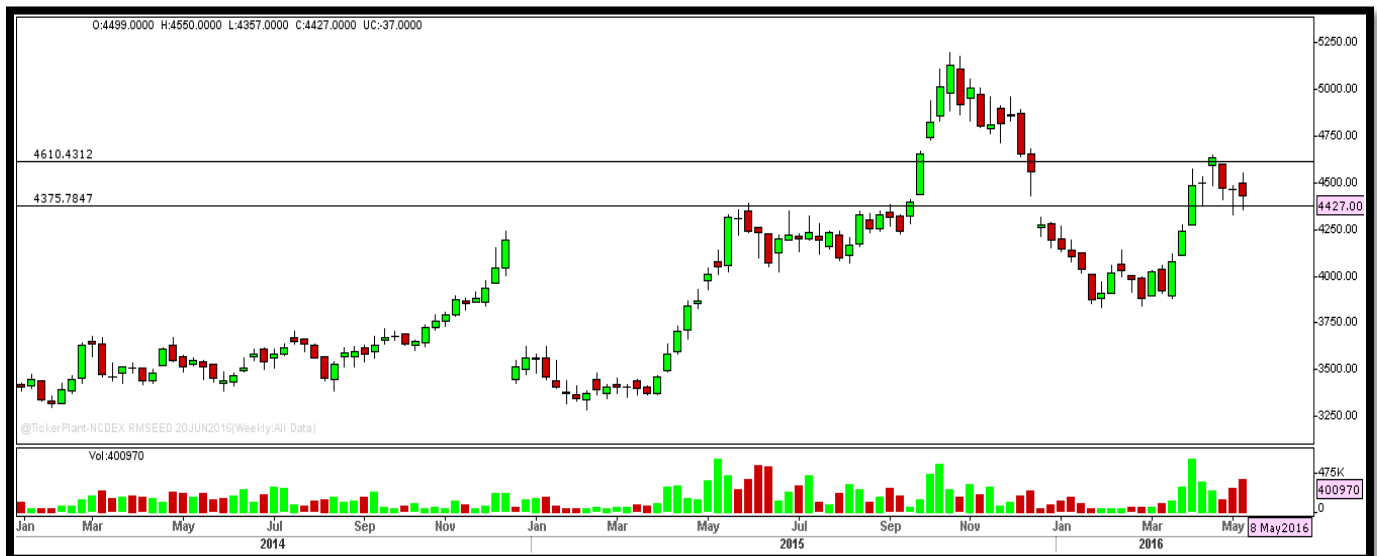
**Trend: Consolidate**

**Resistance: 4600, 4750**

**Support: 4250, 4130**

**Strategy: Buy on dips**

### RM SEED DAILY



# JEERA

## WEEKLY PIVOT

| SCRIPT | R4    | R3    | R2    | R1    | P     | S1    | S2    | S3    | S4    |
|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| JEERA  | 18800 | 18150 | 17450 | 17100 | 16800 | 16250 | 15850 | 15250 | 14750 |

## OUTLOOK

**Trend: Consolidate**

**Resistance: 17400, 18100**

**Support: 15850, 15100**

**Strategy: Sell on high**

## JEERA WEEKLY



## SOYBEAN

### WEEKLY PIVOT

| SCRIPT          | R4   | R3   | R2   | R1   | P    | S1   | S2   | S3   | S4   |
|-----------------|------|------|------|------|------|------|------|------|------|
| <b>TURMERIC</b> | 4400 | 4330 | 4220 | 4100 | 4022 | 3920 | 3860 | 3770 | 3700 |

### OUTLOOK

**Trend: Consolidate**

**Resistance: 4220, 4350**

**Support: 3950, 3870**

**Strategy: Buy on dips**

### SOYBEAN WEEKLY



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