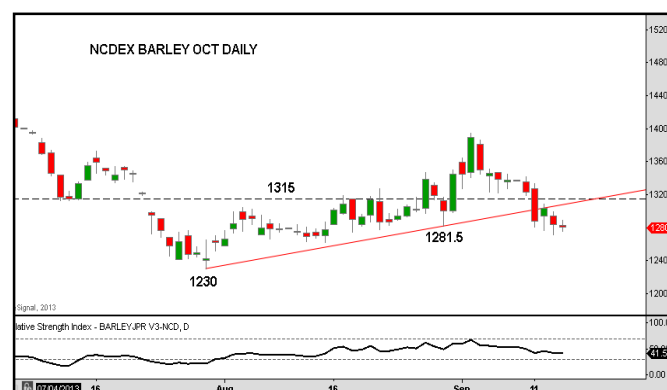


Market Overview

- October soybean rose to test a high of 3561 on Friday, but declined to close the day at 3520.50. It further declined on Saturday. October soy oil rose marginally on Friday, but declined considerably on Saturday. Overall it lost around 1.3% over the weekend to end the week at 660.45. Mustard seed rose 0.5% on Friday, but gave up the entire gains on Saturday to close the week at 3547. CPO declined 1.3% over the weekend to close at 523.50.
- Concerns regarding health of the standing crop in soybean that had been driving the market throughout August have eased considerably. Soy oil and CPO will stay closely aligned to the movements in currency exchange rate in the near future. October Castor seed declined 1.8% over the weekend to close at 3699. The market might stay choppy but is expected to sustain the strength seen recently as yields of new crop are expected to be low.
- Guar seed declined to 4% lower circuit each on Friday as well as Saturday to close the week at 7420. We have been maintaining that the recent rally was sentiment driven as the market has fallen into a positive feedback loop. The current downturn may turn out to be as unidirectional and sharp as was the initial rally.
- October Chana tested higher levels on Friday as a high of 3261 was witnessed, but declined sharply from there on Friday as well as Saturday. Overall it declined about 2% over the weekend to close at 3157. Chana market itself is well supplied, but prices have been supported since it is close to MSP (of 3000) and because it is presently cheapest among other pulses that may be substituted by the consumers.
- Jeera declined about 1.25% over the weekend to close at 13492.50. Reasonably strong support is seen around 13470, but in case it gets breached, the market may decline to 12900 levels. October coriander declined about 1.9% to close at 5707. Near term trading range may be 5600-6000. Turmeric rose sharply on Friday to close at 4952, but declined even more on Saturday to close the week at 4862. Near term trading range may be 4780-5100. Chillli traded sideways on Friday as well as Saturday to close the week at 5560. 5400 has emerged as a short term support level. A breach of 5600 may lead further gains to 5800

Commodity	Exchange	Expiry	Price	% Change
Chana	NCDEX	Sept	3078	-1.60%
Chilli	NCDEX	Sept	5002	3.99%
Turmeric	NCDEX	Sept	4652	0.35%
Jeera	NCDEX	Sept	13237.5	-0.77%
Soyabean	NCDEX	Oct	3483.5	-1.05%
Soyoil	NCDEX	Sept	684.55	-0.70%
R M Seed	NCDEX	Sept	3495	-0.60%
CPO	MCX	Sept	528.5	-0.79%
Sugar	NCDEX	Sept	2987	-0.70%
Wheat	NCDEX	Sept	1558	-0.13%
Mentha Oil	MCX	Sept	857.4	-4.30%
Castor Seed	NCDEX	Sept	3571	-0.78%
Potato	MCX	Octt	800	-0.02%

Chart of the Day – Barley



As shown on daily chart, NCDEX barley has broke its trend line support and sustaining below the same is signifying weakness in prices. Rallies can be used as good selling opportunity targeting 1250 – 1230. But, our view may negate if it trades above 1315



Level Playing Sheet

Commodity	Exchange	Expiry	Close	S2	S1	Pivot	R1	R2	Trend	Conviction	Intraday Range
Jeera	NCDEX	Sept	13238	13179	13208	13244	13273	13309	Bearish	Moderate	13194 - 13259
Chilli	NCDEX	Sept	5002	4834	4918	4960	5044	5086	Flat	Moderate	4939 - 5065
Turmeric	NCDEX	Sept	4652	4559	4605	4653	4699	4747	Bearish	Moderate	4582 - 4676
Chana	NCDEX	Sept	3078	3017	3047	3092	3122	3167	Flat	Moderate	3032 - 3107
Soybean	NCDEX	Oct	3484	3459	3471	3488	3500	3517	Flat	Moderate	3465 - 3494
Soyoil	NCDEX	Sept	685	681.3	682.9	685.6	687.2	689.9	Flat	Moderate	682.1 - 686.4
R M Seed	NCDEX	Sept	3495	3458	3476	3496	3514	3534	Flat	Moderate	3486 - 3524
CPO	MCX	Sept	529	525.4	526.9	528.8	530.3	532.2	Bearish	Moderate	526 - 530
Sugar	NCDEX	Sept	2987	2957	2972	2980	2995	3003	Bearish	Moderate	2976 - 2999
Wheat	NCDEX	Sept	1558	1553	1555	1558	1560	1563	Bearish	Moderate	1557 - 1562
Mentha Oil	MCX	Sept	857	839	848	862	872	886	Bearish	Moderate	843 - 867
Castor Seed	NCDEX	Sept	3571	3526	3549	3582	3605	3638	Bearish	Moderate	3538 - 3594
Potato	MCX	Oct	800	792.7	796.3	798.7	802.3	804.7	Bearish	Moderate	798 - 804

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