



NCDEX WEEKLY REPORT

08 MAY -12 MAY 2017

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COMMODITY WEEKLY NEWS UPDATES:

JEERA :

Good Monsoon prospect reports and pre-monsoon shower reports from North-West India kept trend down even as overall fundamentals remains strong. But late hour recovery was seen as short covering increased against falling prices. Low stocks amidst not so good production reports and good export demand are expected to keep long term trend up. But short term trend looks weak with prices of most agri counters falling on expectations of good Monsoon this year.

MENTHA OIL :

Improving prospects of rising new crop arrivals in coming days and lack of industrial demand pushed prices down further. Till now there are reports of slower sowing pace although overall situation will be clear by May. Due to demonetization most have disposed their stocks earlier which implies that stocks have dropped significantly in recent months. This factor will restrict the downside this month.

Turmeric:

Prices were down further because of better production prospects, rising stocks and low export and domestic demand . Better rainfall prospects in growing areas this year is keeping further pressure on prices. With sowing starting in June, early arrivals and better prospects for rains could be good for the crop sowing.

GUAR GUM :

Guar and guar gum could reverse previous day's losses yesterday. Trend remained weak for Guar as favorable Monsoon report remained critical in affecting the price movement. Despite strong export reports, prospects of early arrival and normal monsoon reports amidst pre -monsoon showers in some areas in Rajasthan kept sentiments weak for the counter.

TRADING STRATEGY:

RECOMMENDATION: SELL DHANIYA (MAY) B/W 5750-5800 TGT 5500-5300 SL 5880

TRADING STRATEGY:

RECOMMENDATION: SELL MENTHA OIL (MAY) B/W 918-920 TGT 900-880 SL 930

RECOMMENDATION IN ALL:

SCRIPT NAME	TREND	CLOSING PRICE	RECOMMENDATIONS
SOYABEAN	BEARISH	2890	BEARISH OPENING
JEERA	BULLISH	18265	SEE SOME RECOVERY
RM SEED	BULLISH	3711	BUY ON DIPS
TURMERIC	BEARISH	5340	SELL ON RISE
DHANIYA	SELL	5700	WAIT AND SELL ON RISE
MENTHA OIL	BEARISH	916	SELL ON RISE
REF SOYAOIL	BEARISH	622.20	SELL ON HIGHER LEVAL
COCUDAKL	BULLISH	1954	BUY ON EVERY DIPS

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