

Spices

Commodity	High	Low	Close	%Chg	OI
Chilli (₹/qntl)					
NCDEX Feb	6,048	5,982	6,002	(1.3)	1,520
NCDEX Mar	6,184	6,102	6,114	(1.8)	890
Jeera (₹/qntl)					
NCDEX Feb	15,990	15,680	15,844	(0.7)	13,848
NCDEX Mar	16,300	16,012	16,150	(0.9)	10,692
Pepper (₹/qntl)					
NCDEX Feb	32,485	31,940	32,025	(1.6)	6,266
NCDEX Mar	32,520	32,055	32,100	(1.4)	1,665
Turmeric (₹/qntl)					
NCDEX Apr	4,630	4,580	4,602	0.0	10,225
NCDEX May	4,484	4,454	4,466	(0.2)	4,950
Cardamom (₹/kg)					
MCX Feb	653.9	636.5	649.0	1.2	4,765
MCX Mar	690.5	675.2	687.9	1.4	2,612

Oil Seeds

Commodity	High	Low	Close	%Chg	OI
Soya bean (₹/qntl)					
NCDEX Feb	2,553	2,531	2,546	0.1	236,040
NCDEX Mar	2,589	2,568	2,581	0.1	223,460
Soya oil (₹/10kg)					
NCDEX Feb	709.8	704.1	707.7	0.2	137,060
NCDEX Mar	695.5	687.0	693.2	0.4	107,490
RM seed (₹/qntl)					
NCDEX Apr	3,408	3,366	3,388	(0.3)	138,200
NCDEX May	3,456	3,412	3,432	(0.4)	62,260

Guar Complex

Commodity	High	Low	Close	%Chg	OI
Guar seed (₹/qntl)					
NCDEX Feb	12,200	11,450	11,927	0.1	51,850
NCDEX Mar	12,225	11,490	12,020	0.9	12,910
Guar gum (₹/qntl)					
NCDEX Feb	40,142	37,950	39,700	1.7	8,860
NCDEX Mar	40,569	38,401	40,199	1.7	2,715

Others

Commodity	High	Low	Close	%Chg	OI
Mentha oil (₹/Kg)					
MCX Jan	1,504.1	1,455.0	1,504.1	3.0	1,905
MCX Feb	1,532.9	1,488.0	1,532.9	3.0	2,869

Spot prices

Commodity	Close	Pr. Close	% Chg
Chilli (₹/qntl)	6,722	6,766	(0.7)
Jeera (₹/qntl)	15,964	16,058	(0.6)
Pepper (₹/qntl)	3,223	32,133	(90.0)
Turmeric (₹/qntl)	4,842	4,853	(0.2)
Cardamom (₹/kg)	570.8	571.7	(0.2)
Soya bean (₹/qntl)	2,526	2,487	1.6
Soya oil (₹/10kg)	709.2	709.5	(0.0)
CPO (₹/kg)	525.4	523.4	0.4
Guar seed (₹/qntl)	12,033	12,060	(0.2)
Guar Gum (₹/qntl)	38,947	38,966	(0.0)
Mentha oil (₹/Kg)	1,603	1,604.3	(0.1)

Market pulse

- Arrivals of chilli were reported steady at 50,000 bags, including new crop arrivals of about 40,000 bags & rest were from cold storages at Guntur market, as per trade reports.
- Inflow of jeera crop declined to about 2,500-3,000 bags while trades too were down ~4,000 bags at auction held at Unjha market. Spot rates for exchange quality crop declined to around ₹154-₹156 per kg, as per local traders.
- Spot rates of pepper garbled were unchanged at ₹321 per kg and that of un-garbled was steady at ₹306 per kg. Arrivals increased to 7 tons while trades too were up at 12 tons at Kochi market, as per IPSTA.
- Inflow of turmeric crop stood around 2,000 bags Nizamabad market while spot rates traded in the range of ₹38-₹42 per kg, as per local traders.
- The Turmeric Merchants Association at Erode has declared holiday on Tuesday and Wednesday, as farmers have decided to boycott auctions, demanding direct procurement by Union and State Governments from farmers at ₹10,000 a quintal. The Erode market will resume auctions from Friday onwards.
- Average price of small cardamom declined to ₹499.1 per kg, while the maximum price offered was up at ₹717.5 per kg, as per spice board.
- Total inflow of small cardamom crop declined to 95.7 and the same were sold at CPMC auction held at Kumily.
- Inflow of soya bean crop stood ~2.5-2.7lakh bags across major trading centers (of the total 1.5lakh bags arrived at MP market and about 0.5-0.6lakh bags across mandis of Maharashtra & Rajasthan), as per trade sources.
- Spot rates of offered by planters & exporters were up at ₹25-₹25.3 per kg while rates offered at mandis of Indore were steady at ₹24 per kg.
- Guar seed arrivals declined to 10,485 quintals, while the average of the closing spot rates was up at ₹11,658.6 per quintal, as per agriculture marketing board of Rajasthan.
- Inflow of mustard seed crop declined to 10,239 quintals, while average of closing spot rates were up at ₹3,036.1 per quintal, as per agriculture marketing board of Rajasthan.
- Mustard seed futures declined sharply after reports that China has banned mustard meal imports from India, as chemical malachite green was found in some shipments, as per reports.
- Spot rates to mentha oil declined close to ₹1,600 per kg, with steady arrivals of about 350-360 oil drums and poor demand from the local & industrial buyers. However, futures closed in positive on bargain buying at support levels.

Pivot levels

Commodity	R3	R2	R1	Pivot	S1	S2	S3
Chilli (Feb)	6,054	6,035	6,018	6,002	5,986	5,969	5,950
Jeera (Feb)	16,087	15,999	15,917	15,844	15,771	15,689	15,601
Pepper (Feb)	32,453	32,298	32,153	32,025	31,897	31,753	31,597
Turmeric (Apr)	4,641	4,627	4,614	4,602	4,590	4,577	4,563
Cardamom (Feb)	662.7	657.7	653.1	649.0	644.9	640.3	635.3
Soya bean (Feb)	2,563	2,557	2,551	2,546	2,540	2,535	2,528
Soya oil (Feb)	712.1	710.5	709.0	707.7	706.3	704.8	703.2
CPO (Jan)	530.2	528.8	527.5	526.4	525.3	524.0	522.6
RM seed (Apr)	3,421.0	3,409.0	3,397.9	3,388.0	3,378.1	3,367.0	3,355.0
Guar seed (Feb)	12,516	12,302	12,103	11,927	11,751	11,552	11,338
Guar gum (Feb)	41,421	40,796	40,215	39,700	39,185	38,604	37,979
Mentha Oil (Jan)	1,542.6	1,528.7	1,515.6	1,504.1	1,492.6	1,479.6	1,465.6
Chana (Feb)	3,195	3,180	3,166	3,153	3,140	3,126	3,111
COCUDAKL (Feb)	1,325	1,317	1,308	1,301	1,294	1,286	1,277

A pivot is a level at which the market direction changes for the day. These points can be critical support and resistance levels for that day. Pivot levels are only broad indicators and not necessarily our view on the commodity.

Trade Recommendations

Commodity	Strategy	Levels	Target 1	Target 2	Stop-Loss	Trend*
Pepper (Feb)	Sell	Around 32200	32000	31800	32300	Down
Jeera (Feb)	Hold Sell	Below 15880	15720	15550	16020	Down
Turmeric (Apr)	--	--	--	--	--	Sideways
COCUDAKL (Feb)	Sell	Below 1300	1285	1270	1310	Up
Chana (Feb)	Sell	Below 3140	3110	3080	3163	Sideways
Cardamom (Feb)	Buy	640-643	655	670	635	Up
Soya bean (Feb)	Buy	Around 2535	2555	2580	2520	Up
Soya oil (Feb)	Sell	Below 704	701	698	706.2	Up
Mustard seed (Apr)	Buy	Above 3390	3420	3450	3370	Up
Mentha oil (Feb)	--	--	--	--	--	Up

**Strict Stop-Loss *Trend - it's an overall trend & not a part of intra-day buy/sell strategies.

Note: Calls given above are purely technical calls and not based on fundamentals.

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