

Spices Daily Technical Report February 23, 2012

Commodity: Chilli Contract: March

CHILLI

Technical Commentary:

Candlestick formation reveals bullish sentiment in the market. RSI is moving up in neutral zone. Prices closed above 9 days and 18 days EMAs indicates bullish sentiment in the market. Increase in prices with lower OI indicates short covering in the market.



Exchange: NCDEX

Expiry: March 20th, 2012

Strategy: Buy from near entry level is advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chilli	NCDEX	March	5220	5320	5420	5491	5520
Intraday Trade Call			Call	Entry	T1	T2	SL
Chilli	NCDEX	March	BUY	5360-5380	5450	5490	5330
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Do not carry forward the position until the next day

Commodity: Turmeric Contract: April

TURMERIC

Technical Commentary:

Candlestick formation reveals bearish sentiment in the market. RSI is moving down in neutral zone. Prices closed below 9 days and 18 days EMAs indicates bearish sentiment in the market. Decrease in prices with higher OI indicates short build up in the market.





Strategy: Sell from near entry level.

Intraday Supports & Resistances			S2	S1	РСР	R1	R2
Turmeric NCDEX April			4600	4643	4686	4747	4807
Intraday Trade Call			Call	Entry	T1	T2	SL
Turmeric	NCDEX	April	SELL	4700-4710	4665	4645	4725

Do not carry forward the position until the next day

AW AGRIWATCH

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Commodity: Coriander Contract: March Exchange: NCDEX Expiry: March 20th, 2012

CORIANDER

Technical Commentary:

Doji candlestick formation reveals indecision in the market. RSI is moving down in neutral zone. Prices closed near to 9 days and 18 days EMAs suggest that prices may move in either direction.



strategy: Market participants are waiting for next trading session.								
			S2	S1	PCP	R1	R2	
Coriander	NCDEX	March	4023	4067	4111	4170	4229	
Intraday Trade Call			Call	Entry	T1	T2	SL	
Coriander	NCDEX	March	WAIT	-	-	-	-	

Do not carry forward the position until the next day

Commodity: Jeera (Cumin Seed) Contract: March

JEERA

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Technical Commentary:

Candlestick formation reveals downward trend in the market. RSI is moving down in neutral region which indicates prices may go down in the market. Increase in prices with lower volumes and OI indicate to weak market.





Strategy: Sell from near resistance level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Jeera	ra NCDEX March			13775	13933	14057	14180
Intraday Trade Call			Call	Entry	T1	T2	SL
Jeera	NCDEX	March	SELL	14040-14050	13995	13970	14070

Do not carry forward the position until the next day.

AW AGRIWATCH

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Commodity: Black Pepper Contract: March

Exchange: NCDEX Expiry: March 20th, 2012

BLACK PEPPER Technical Commentary: AW AGRIWATCH 3500 34508 34001 Candlestick formation reveals bullish 33501 3300 sentiment in the market. Price closed 3250 3200 above 9 and 18 day EMAs suggest bullish 31508 31001 sentiment in the market. RSI is moving up 3050 300.01 in overbought region which might take 29500 290.01 correction in short term. 1093 MA/KO 75 6954 60 . e(Totab 1000 5000 unitatill Strategy: Buy from near entry level. **Intraday Supports & Resistances S**2 **S1** PCP **R1** R2 **Black Pepper** NCDFX March 31480 32335 33190 33710 34230 Intraday Trade Call Call Entry T1 T2 SL 33180-NCDFX March BUY **Black Pepper** 33405 33505 33105 33230

Do not carry forward the position until the next day

Commodity: Cardamom Contract: March

Exchange: MCX Expiry: March 15th, 2012

CARDAMOM

Technical Commentary:

Candlestick formation reveals bullish sentiment in the market. RSI is moving up in overbought region which might take correction in short term. Increase in prices with lower OI indicates short covering in the market.



Strategy: Buy from near entry level.

			S2	S1	PCP	R1	R2
Cardamom	MCX	March	821	833	846	854	862
Intraday Trade Call			Call	Entry	T1	T2	SL
Cardamom	MCX	March	BUY	838-839	848.5	853.5	833.5

Do not carry forward the position until the next day



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