

Commodity: Turmeric

Exchange: NCDEX

Contract: Aug

Expiry: Aug 18th 2023

TURMERIC

Technical Commentary:

As depicted in the chart, prices are in up trend. Prices are forming higher highs with Marobozu candle formation during the days trade indicating firmness in prices.. Also, the prices are holding well above the DMAs which further points for a firm market condition. Momentum indicator MACD is diverging further in positive territory, indicating strong market condition. On the other hand, oscillator RSI continue to remain in the overbought zone and rising so, profit booking cannot be ruled out at current level. Overall, the trend is up and intact with prices likely to move up. Buying on dips advisable until the trend reversal signal appears.



Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Turmeric	NCDEX	Aug	10500	11000	13280	14000	14500
Intraday Trade Call			Call	Entry	T1	T2	SL
Turmeric	NCDEX	Aug	Buy	Above 13200	13700	14000	12000

Do not carry forward the position until the next day.

Commodity: Coriander
Contract: Aug
Exchange: NCDEX
Expiry: Aug 18th 2023
CORIANDER
Technical Commentary:

As depicted from the chart, overall, the trend is up and prices are moving up. Some profit booking is seen in last two days trading session however, prices during the Thursday's trade closed above the previous days high which point for a possible upside in prices. Also, the prices are sustaining well above the DMAs which also hints for a firm market condition. MACD is diverging further in positive territory, indicating strong market condition. While, RSI continue to remain in the overbought zone so some correction cannot be ruled out. Overall, prices are expected to remain up.


Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Coriander	NCDEX	Aug	6500	6700	7440	8000	8200
Intraday Trade Call			Call	Entry	T1	T02	SL
Coriander	NCDEX	Aug	Buy	Above 7400	7700	8000	7200

Do not carry forward the position until the next day

Commodity: Cumin (Jeera)
Contract: Aug
Exchange: NCDEX
Expiry: Aug 18th 2023
CUMIN
Technical Commentary:

As can be seen in the chart, market closed on green candle. Last candles shows that bulls got active and market saw upmove compared to the previous day's closing prices and suppressed the bearish momentum seen in previous two trading session. In recent past an inverted hammer candlestick was formed which indicates towards the continuation of upward trend, which was further followed by a long green candlestick. Oscillator RSI is currently in the neutral zone moving upside indicating good buying strength. However, Momentum indicator MACD has given the given the bullish crossover but further confirmation is still awaited.

Caution: Rectangular formation is showing prices may consolidate further. However, one should cautious about the lower rectangular line of 57200 level, breaching further may result into trend reversal.

Therefore, on should wait for the further confirmation of the bullish sentiment.


Strategy: Wait

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cumin (Jeera)	NCDEX	Aug	56000	57000	60900	63000	63500
Intraday Trade Call			Call	Entry	T1	T02	SL
Cumin (Jeera)	NCDEX	Aug	Wait	-	-	-	-

Do not carry forward the position until the next day



Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document Jun not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees Jun have positions in any commodities mentioned in this document (or in any related investment) and Jun from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2023 Indian Agribusiness Systems Ltd.