

Commodity: Turmeric

Exchange: NCDEX

Contract: Aug

Expiry: Aug 18th 2023

TURMERIC

Technical Commentary:

As can be seen in the chart, market has made higher high for the past three trading sessions which indicates firm momentum. However, inverted hammer candlestick may be an indication of bullish reversal or short-term downtrend reversal. RSI is at 84 indicating good buying strength. MACD is also indicating firm momentum as 12 EMA is diverging from 26 EMA. Increased volumes are also supporting the firm sentiment.



Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Turmeric	NCDEX	Aug	10400	10700	12072	12500	12800
Intraday Trade Call			Call	Entry	T1	T2	SL
Turmeric	NCDEX	Aug	Buy	12000	12500	12700	11800

Do not carry forward the position until the next day.

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