

Commodity: Turmeric

Contract: Aug

Exchange: NCDEX

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	Call	Entry	T1
Turmeric	NCDEX	Aug	Buy	Above 13200	13700	14000	12000

Do not carry forward the position until the next day.

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