



Geojit **Comtrade** Ltd.

# DAY'S PICKS

*A daily technical report on Agricultural Commodities*

21 February 2012



**Today's Picks**

**BUY SOYBAEN ON DIPS**

**BUY REFINED SOY OIL ON DIPS**

**SELL JEERA ON PULLBACKS**



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### Soybean Mar ncdex:

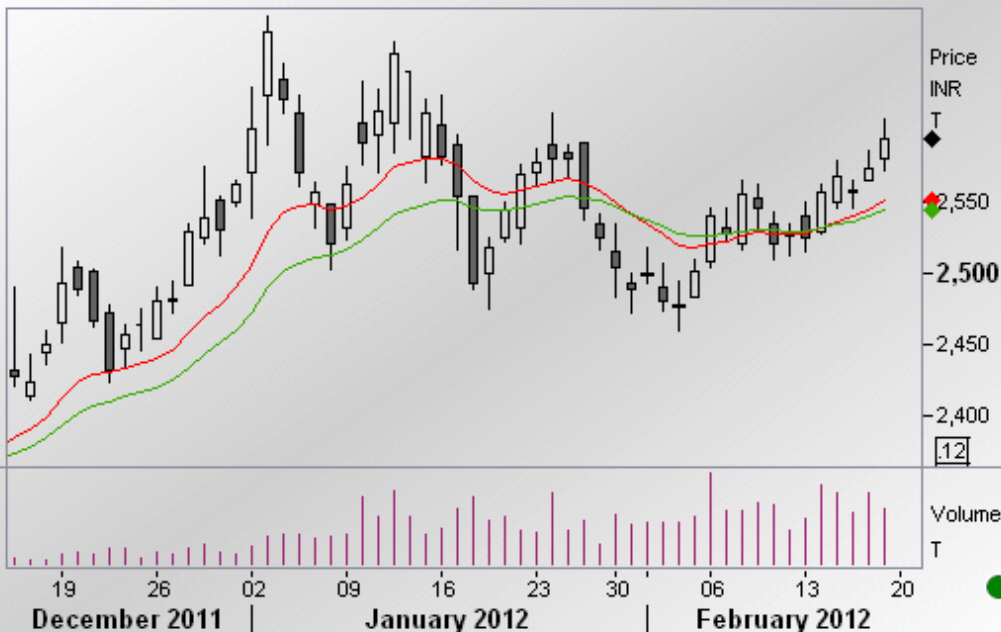
Soybean prices traded higher after it made a low of 2571.5 and closed the day at 2599.5 levels. Should prices start trading above 2475, then we expect an upside towards 2624 followed by 2640/2661 levels. Moreover, prices are trading well above the 13, 22, 45 day EMAs suggesting upside momentum for the day. However, on the lower side, major weakness is seen only below 2525 levels for the day.

Resistances: 2611/2624/2640/2661

Supports: 2585/2575/2525/2490

### Daily SYBEANIDR MAR2

15.12.2011 - 21.02.2012 (BOM)



### Pepper Mar ncdex:

Pepper prices opened at 31490 and finally closed the day at 31195. We expect an initial mild lower price correction towards 30750 levels before it rejoin the upside rally towards 31500, consistent trade above 31500 may see upside towards 32000 followed by 32680 levels. Moreover, the momentum oscillator MACD is showing a positive crossover also suggests bullish view. However, any trade below 30500 may negate the intraday bullish view.

Resistances: 31500/31700/3200

Supports: 30900/30750/30500

### Daily PPRMLGKOC FEB2

15.12.2011 - 20.02.2012 (BOM)





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Commodity	Intraday view	Technical Commentary
Refined Soy oil Mar nclex	↑	As long s prices continue to trade above 700 may see upside towards 711.50 followed by 717 levels.
JEERA Feb nclex	↓	Downside momentum continues if prices can trade below 14300 levels.
Chilli Feb nclex	↓	Sustain to trade below 5250 can see a sharp correction towards 5080 followed by 4900/4650 levels.
Guar seed Feb nclex	↑	Sideways. Supports: 14950/14630/14125
Guar gum Feb nclex	↑	Sideways. Supports: 48000/47400
RMSEED April nclex	↑	Consistent trade above 3449 may see upside towards 3526 levels.
KAPAS April nclex	↔	Sideways movement expected. Support: 850 Resistance: 900
Soybean Mar nclex	↑	If prices break and sustain above 2600, upside may see towards 2625 followed by 2645 levels.
MENTHAOIL Feb mcx	↑	Even though day's bias is positive, we expect a mild correction towards 1598 before resuming the uptrend.
Wheat Mar nclex	↓	Consistent trade below the 1240 may see downside towards 1221 followed by 1210 levels.
Chana Mar nclex	↑	As long as prices hold the support of 3395, the major trend looks positive. Expect upside towards 3480 followed by 3510/3540 levels.



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TECHNICAL LEVELS FOR AGRI COMMODITIES									
COMMODITY	CONTRACT	LTP	S3	S2	S1	PIVOT	R1	R2	R3
<b>SPICES</b>									
Pepper	FEBncdex	31030.00	30217	30563	30797	31143	31377	31723	31957
Jeera	FEBncdex	14109.00	13445	13708	13908	14171	14371	14634	14834
Turmeric	APRncdex	4784.00	4456	4608	4696	4848	4936	5088	5176
Cardamom	MARncdex	813.00	779	788	801	810	823	832	845
Chilli	MARncdex	5134.00	4959	5025	5079	5145	5199	5265	5319
Dhaniya	FEBncdex	4120.00	3943	4003	4061	4121	4179	4239	4297
<b>PULSES</b>									
Chana	MARncdex	3445.00	3338	3380	3412	3454	3486	3528	3560
Guarseed	MARncdex	15456.00	14344	14672	15064	15392	15784	16112	16504
Guargum	MARncdex	49450.00	46282	47215	48333	49266	50384	51317	52435
<b>OIL &amp; OIL SEEDS</b>									
Soyabean	MARncdex	2593.00	2539	2555	2574	2591	2610	2626	2645
RM seed	APRncdex	3486.00	3382	3406	3446	3470	3510	3534	3574
CPO	FEBmcx	533.50	526	528	531	532	535	537	540
Soyoil	MARncdex	708.30	695	698	703	706	711	714	719
Castor seed	MARncdex	3885.00	3711	3768	3827	3884	3942	3999	4058
<b>CEREALS</b>									
Wheat	MARncdex	1225.00	1213	1219	1222	1228	1231	1237	1240
Maize	MARncdex	1172.50	1157	1161	1167	1170	1176	1180	1186
<b>OTHERS</b>									
Menthaoil	FEBmcx	1608.00	1563	1585	1596	1619	1630	1652	1664
Cocud*	MARncdex	1285.00	1262	1268	1277	1283	1292	1298	1307
Kapas	APRILncdex	877.60	860	866	872	878	884	890	896
Potato	MARncdex	717.50	700	706	712	718	724	730	736
Sugar	MARncdex	2877.00	2861	2867	2872	2878	2883	2889	2894
Gur	MARncdex	1083.00	1074	1078	1080	1084	1087	1091	1093

\* Cottonseed oil cake



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## Disclaimer

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