



Kapas and cocud spikes amid ICE cotton run up: Spices trade mix

Please Read this before you trade: Agri outlook given here is positional in nature and valid for 3-5 working sessions. A directional view means validity of trade is 4-8 week. All levels are just indicative. Entry and exit are valid for 2-3 working days. Readers are advised to use marginal discretion while take a call based on prevailing market conditions Abbreviations- ST- short term, MT- long term. CMP- current mkt price.

Guar and Gum

Commodity	Strategy	Entry	Target 1	Target 2	Sl is closing basis	Tech Range	Tec. Trend
NCDEX Jan guar	Scale down buy	Between 5300-5600	Open	Open	Given after entry	5400-5900	Jobbing mkt

Outlook: Guar has become a speculative jobbing market. Deep pocket investors with 2-3 years investment horizons are on accumulation mode buying. A possible truce in Russia Ukraine, El Nino in Asia, declining old carryover, and China recovery makes guar among top 5 dark horses for physical investing. Tourist money – hot money from other sectors like construction, stock market or other profitable sectors may find guar, dhanias, pulses and select oilseeds as a store of value- parking centers for surplus cash.

Strategy: Scale down buying in 2 or 3 steps suggested.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan gum	Bought	11300-400	Partly book 11600.	11700	Closing basis 10900	10700=11700	Trendless

Outlook: Guar gum looks distressed market but trendless market.

Strategy: Bought @ 11400. Sl is closing basis 10900.

Spices

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX mar Jeera* High risk call	Buy	32000-32200	33800-34000	34700-35200	If mkt stays below 30700, exit.		

Outlook: Jeera futures traded wild amid intense tug of war. We may take a chance to buy Mar jeera on sharp dips.

Strategy: Buy on sharp dips.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Apr TMC	Sold	15200	14700-750	14450-550	Cls basis Sl 15890	14400-15700	Mild bearish

Outlook: As of now TMC looks choppy and range bound. According to time cycle- bull phase may be seen as a harvest time bull mkt- i.e. likely bull cycle during late Jan to late April. Weather in southern India may be hostile and extreme- A split weather- Extra wet or extra hot due to strong El Nino in Asia during Jan-April.

Strategy: Sold @ 15250. Sell call given at 15280. Tgt 14950 and 14800 achieved. Sell again at 15200

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan Dhanias	Buy	7400-7450	7750-7770	7850-7880	Closing basis 7200	7400-8000	Weather mkt

Outlook: Dhanias market looks weather market as of now

Strategy: Buy on dips.

Cottonseed complex

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan cocud	Sold	2870-80	2830-2835	2810-15	Given later	2780-2970	Circular mkt

Outlook: Cocud is a circular commodity. An intense tug of war going on between bulls and hedgers. Short term range is seen at 2790-2990. Physical market looks little heavy. Buyers are little reluctant to chase rally. Financial crunch, last year's distress is also a constraint.

Strategy: Sell entry activated today around 2870-80.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Apr 24 Kapas- Directional	Buy	1562-1567	1590-92	1605-1611	Closing basis 1526	1548-1618	Circular commodity

Outlook: Kapas is circular commodity. As of now- it's nice for jobbing.

Strategy: We have given buy call yday @ 1562-1567. Mkt low 1566 . 1st tgt 1590 achieved today.

Oilseed complex

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan castor	Buy	5860-5880	Open	Open	Given real time	5850-6130	Random

Outlook: Castor market looked choppy- caught in range of 5800-6100. According to market observers there are some changes in Dmat- deliveries from April contract. Moisture content is increased at 0.5%. If it is true, it is strange yet creative idea. During peak summer month, moisture tend to decrease, but in this case, allowance is innovative!

Strategy: As of now trading range s 5720-6130.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Dec sun oil	No call	NA	NA	NA	NA	NA	Confusing

Outlook: Sunflower oil futures looks chaotic. Avoid for a while.

Strategy: Stay away.

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