



Hedgers dominate in cotton cake and guar: TMC and Jeera trades volatile

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

Cotton Complex

Table with 2 columns: Instrument (NCDEX July cocud, NCDEX Kapas, MCX Jul Cotton) and Analysis/Trade Strategy.

Spices

Table with 2 columns: Instrument (NCDEX Aug TMC, NCDEX Jul Dhania, NCDEX July Jeera) and Analysis/Trade Strategy.

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**Guar & Gum**

<b>NCDEX Jul Guar</b>	Guar market looks like a rangebound and circular market. Just like an intercity mkt. Broad range is 5200-5700 and 5700-6400. Market keep revisiting both pivots. Hedgers are in total control. As of now we suggest to buy @ 5320 -30 and 5220-5240 – two steps buy on dips. Profit book levels are 5370-5420. Sl 5144 on closing basis.
<b>NCDEX Jul gum</b>	Guar gum market looks sideways and dull. Black sea freight rates seen sharply higher amid worsening Russia-Ukraine war. Short term range is 10180-10880. Market awaiting monsoon onset.

**Oilseed complex**

<b>Commodity</b>	<b>Strategy Entry</b>	<b>Target 1</b>	<b>Target 2</b>	<b>Stop loss</b>	<b>Tech Range</b>	<b>Tec. Trend</b>
<b>NCDEX Jul castor</b>	Castor market looks directionless, stuck in a 5500-6000 range since last 5-6 months. Long term bottom looks around 5300, intermediate tops seen around 6500-6700. Major resistance around 7400-7700. Life time high top area is 7800 which was seen during Aug 2022. Market is down almost 30% from the top. Castor oil exports are all time high. Crop is also seen decent around 20.50 lac ton. Some insiders feel that castor may see cyclical recovering during Aug-Oct due to seasonality effect. Buy Zone 5600-5650 with tight SL @ 5520. Tgt 5850-5930- Chancy trade.					
<b>NCDEX Jun sun oil</b>	Sun oil futures reacted lower amid profit taking. Market is awaiting to reduce heatwave and timely onset of monsoon. China is close today hence cues from china veg oil market is not available.					

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