

# Agri Weekly

Monday, April 01, 2024

## Guar Seed

NCDEX Guarseed prices lost by nearly 1% in the previous week. Prices are trading in downtrend since last few weeks. The recent swing low of Rs. 5048 will act as key support for the prices. A decisive break below this level is likely to drag the counter near Rs. 4800 level. As long as prices are trading below the resistance of Rs. 5370, we could witness consolidation on the lower side in coming weeks. Sell on rise is suggested in the counter.



## Guar Gum

NCDEX Guargum prices gained by nearly half a percent in the previous week while recording the high of Rs. 10150 and low of Rs. 9762. Prices are consolidating on the lower side since last few weeks. Key resistance is observed at Rs. 10700 level. Sell on rise is suggested in the counter as long as this level is not crossed on closing basis.



## Turmeric

Turmeric prices lost nearly 2% in the previous week. Prices recorded the low of Rs.16800 and high of Rs.18186 levels. The 14-period RSI on weekly chart is hovering near 60 mark which signals that the momentum is still on the higher side. Key support is observed at Rs. 15150 level. Buy on dips is suggested in the counter as long as this level is not breached on closing basis. The next leg of rally is likely to push prices towards Rs. 19000 level in the medium term.



## Cocudaki

NCDEX Cocudaki prices lost by nearly 3% in the previous week while recording the low of Rs.2541 and high of Rs.2635 throughout the week. Prices are trading within a symmetrical triangle pattern on weekly chart. The lower bound of the pattern is observed at Rs. 2420 level. The key immediate resistance is observed at Rs. 2750 level. The 14-period RSI on weekly chart is taking support at 40 mark which signals bullish reversal in the counter. Buy on dips is suggested in the counter for medium term.



## Jeera

NCDEX JEERA prices lost by nearly 3% in the previous week. Prices are trading in a continuous downtrend since last few months. The trend is likely to continue on the lower side for the medium term. The key resistance is observed at Rs. 28800 level. Sell on rise is suggested in the counter as long as this level is not breached on closing basis.





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