

# Agri Weekly

Monday, August 19, 2024

## GUAR SEED

NCDEX Guarseed prices lost by nearly 1% in the previous week. Prices RECORDED THE HIGH OF Rs. 5380 and low of Rs. 5201 throughout the week. It is hovering near the key support of upward sloping trendline on weekly chart which is placed near Rs. 5150 level. A decisive break below this level is likely to drag prices further lower towards Rs. 5000 and Rs. 4900 levels. Immediate key resistance is placed at Rs. 5500 level. Sell on rise is suggested in the counter for medium term.



## GuarGum

NCDEX Guar gum prices lost by more than 2% in the previous week while recording the high of Rs. 10594 and low of Rs. 10050. Prices are hovering near the key trendline support on weekly chart which is placed at Rs. 10000 level. A decisive break below this level is likely to accelerate the selling and drag prices near Rs. 9500 level in the medium term. Key resistance is placed at Rs. 10800 level. Sell on rise on rise is suggested in the counter as long as this level is not breached on higher side.





## Turmeric

Turmeric prices lost nearly 2% in the previous week. Prices recorded the high of Rs.16500 and low of Rs.15712 levels. The 14-period RSI on weekly chart is hovering near 48 mark which signals consolidation in the counter. Prices are trading in a rectangular consolidation with resistance at Rs. 16500 level on closing basis. Prices are hovering near the 20-day moving average placed near Rs. 16000 level. Sell on rise is suggested in the counter targeting Rs. 15000 on the lower side.



## Cocudakl

NCDEX Cocudakl prices gained by more than 4% in the previous week while recording the low of Rs. 3106 and high of Rs.3275 throughout the week. Prices have breached above the upper bound of symmetrical triangle on weekly chart which signals further upside in the counter for medium term. The 14-period RSI on weekly chart has climbed above 70 mark which signals stronger momentum. Buy on dips is suggested in the counter for medium term.



## JEERA

NCDEX JEERA prices lost by nearly 4% 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. 26500 level. Sell on rise is suggested in the counter as long as this level is not breached on closing basis.



Read all related documents carefully before investing.



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