



GUAR SEED

NCDEX Guarseed prices gained by 0.96% in the previous week. It recorded the high of Rs. 5258 and low of Rs. 5116 throughout the week. Key immediate support is held at Rs. 5050 level whereas significant resistance is placed at Rs. 5350. On the daily chart it is trading below the 20 day SMA level. The 14-period RSI has crossed below the mid-point of 50 mark on the daily chart suggesting that momentum is strengthening towards downside. There is a possibility for it to test 5050 on the lower till it holds below 5350 level.



Guar Gum

NCDEX Guar gum prices gained by 0.50% in the previous week while touching the high of Rs. 10600 and low of Rs. 10253 level. Key immediate support is held at Rs. 10150 level whereas significant resistance is placed at Rs. 10800. On the daily chart it is trading below the 20 day SMA level. The 14-period RSI has crossed below the mid-point of 50 mark on the daily chart suggesting that momentum is strengthening towards downside. There is a possibility for it to test 10150 as long as prices hold below 10800 level.



Turmeric

NCDEX Turmeric prices gained by 3.00% in the previous week. It dropped to a low of Rs. 13030 and a high of Rs. 13718 level. The vital immediate support is now seen at Rs. 12500 mark. However, the key immediate resistance is placed at Rs. 14300 level. On the daily chart it is dwelling around 20 day SMA level. The 14-period RSI is hovering around 50 mark on the daily chart suggesting range bound move. It is likely to trade in the broader range of 12500 – 14300 going forward.



JEERA

NCDEX JEERA prices declined by 1.05% in the previous week while recording high of Rs. 25880 and low of Rs. 24750 level. The critical support is noted at Rs. 24000 level however key immediate resistance is placed at Rs. 26500 mark. The 14-period RSI has crossed above the mid-point of 50 mark on the daily chart suggesting that momentum is strengthening towards upside. It is likely to trade with a positive bias till it holds below 24000 level on sustainable basis thus buying on dips is suggested for the counter.



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