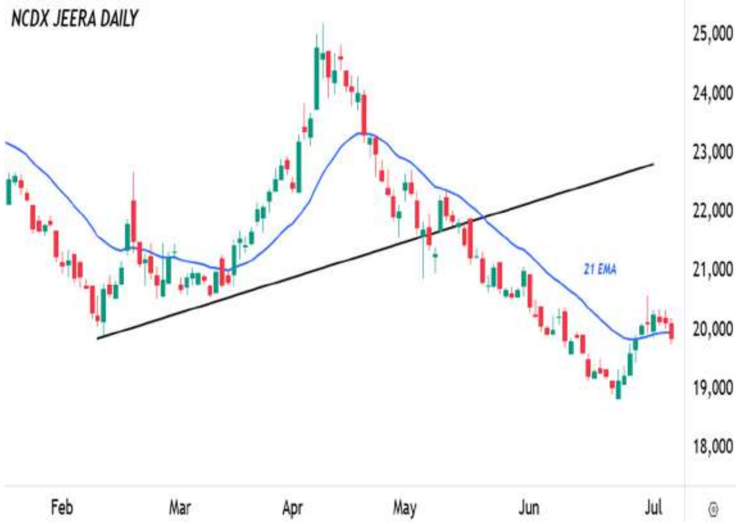
Monday, July 21, 2025

Guarseed futures on NCDEX closed with strong gains of 2.09%, marking an intraday high of ₹5,378 and a low of ₹5,185. Technically, the price is trading within a well-defined descending channel and has recently shown signs of a bullish breakout near the upper trendline resistance. A sustained close above the ₹5,400 level, supported by the rising 21 EMA, may confirm a trend reversal and pave the way for further upside momentum. Immediate support lies at ₹5,180, followed by a crucial support zone near ₹5,045. On the higher side, resistance is placed at ₹5,560, with a major hurdle seen around ₹5,700..

The NCDEX Guargum daily chart reflects a sustained downtrend within a well-defined descending channel. Prices have been consistently forming lower highs and lower lows, adhering to the channel structure. Recently, the price action attempted a breakout above the upper trendline of the channel, reaching a high near ₹10,000. However, it failed to sustain above this resistance zone and witnessed a mild pullback, indicating ongoing selling pressure at higher levels. Despite this, the short-term structure shows signs of base formation, with prices now hovering near the upper boundary of the channel. The 9-period EMA is attempting to flatten out and turn upward, suggesting early signs of trend exhaustion. A convincing breakout and close above the channel resistance, followed by sustained trading above ₹10,100, could signal a potential trend reversal toward ₹10,500–10,750. On the downside, support remains around ₹9,750, and a breakdown below this level may trigger a retest of the lower channel boundary near ₹9,200. The overall trend remains bearish until a clear breakout above the channel is confirmed.

Jeera futures on NCDEX ended the session with a loss of 0.43%, registering a high of ₹19,835 and a low of ₹19330 intradayJeera is trading in a clear downtrend within a descending channel on the weekly chart. Price is hovering near ₹19,640, close to the lower trendline support, indicating possible short-term relief. The 21 EMA continues to act as strong resistance. Trend remains bearish unless price breaks above ₹21,000; a fall below the channel support may trigger further downside toward ₹18,500.



NCDEX Turmeric futures recorded a weekly loss of 1.19%, with the contract trading within a defined range marked by a high of ₹13,750 and a low of ₹12,940.The NCDEX Turmeric weekly chart is trading within a descending triangle pattern, marked by lower highs and relatively flat support near ₹13,000. Price is currently at ₹13,320, struggling below the 21 EMA, which continues to act as dynamic resistance. The overall trend remains weak unless the price gives a breakout above the upper trendline resistance near ₹14,800. A breakdown below ₹13,000 could trigger further downside toward ₹12,000–11,000. Momentum remains neutral to bearish unless a decisive move occurs.

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