



# Agri Weekly

Monday, September 01, 2025

Guar gum futures on NCDEX declined by -2.46% in the latest session and are currently trading near ₹9,417. The price action continues to remain within a downward-sloping channel, highlighting the broader bearish structure. Immediate support is now placed at ₹9,350, a level that coincides with the lower consolidation base. A breakdown below this support could open the way towards the next downside target near ₹8,801, which is aligned with the channel's lower boundary. On the upside, any recovery is likely to face resistance around ₹9,800–₹9,900, which also aligns with the upper trendline of the channel. The contract is sustaining below the 20-day EMA, reinforcing the prevailing bearish bias. Unless prices decisively reclaim levels above ₹9,800, the outlook remains weak with risks skewed to the downside.

Jeera futures on NCDEX closed negative in last week - 2.31%, closing around ₹19,355. The price action, however, continues to trade within a downward-sloping channel, highlighting a broader corrective structure. The immediate resistance is placed near ₹19,850 at the upper boundary of the channel, while support rests at ₹18,300 along the lower trendline. Currently, the contract is hovering around the 20-day EMA, indicating indecisiveness and lack of strong directional momentum. For any meaningful upside, a decisive breakout above ₹19,850 would be required to shift the bias in favor of the bulls, opening scope for higher targets. On the other hand, a breakdown below ₹19,200 could extend the decline and reinforce the bearish outlook. Until then, the contract is likely to remain rangebound within the channel.



Turmeric futures on NCDEX witnessed sharp selling pressure, slipping by -0.67% to close near ₹13,282. The price action remains confined within a descending channel, reflecting the prevailing bearish structure. In the latest move, the contract tested the lower boundary of the channel around ₹12,450, which now acts as immediate support. A breakdown below this level could accelerate further downside towards the ₹12,000 zone. On the upside, any pullback is likely to face resistance near ₹13,500 at the upper trendline of the channel. The contract is trading well below the 20-day EMA, signaling continued weakness and a lack of buying momentum. Unless prices reclaim levels above ₹13,500, the overall outlook remains bearish, with risks skewed towards further declines.

Guarseed futures on NCDEX negative closing by -1.02% and are currently trading near ₹5,182. The price action continues to move within a rising channel pattern, with the latest candle testing the lower trendline support around ₹5,165. This area, which coincides with the immediate support zone at ₹5,150, will be crucial for the short-term trend. Despite the recent pullback, the broader structure still reflects a sequence of higher highs and higher lows, keeping the overall uptrend intact as long as prices sustain above the support base. On the upside, the immediate resistance is seen around ₹5,300–₹5,310, while a further rally could extend towards ₹5,430. As long as the contract holds above ₹5,150, the directional bias remains positive; however, a decisive break below this level could signal weakness and open the door for further downside.



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