

# Agri Weekly

Monday, May 04, 2026

## Guar Seed

NCDEX Guargum (4H) is trading within an ascending channel, indicating a sustained uptrend with higher highs and higher lows. Prices have recently taken support near the lower band of the channel and 20 EMA, followed by a sharp bounce, suggesting continued buying interest at lower levels and maintaining bullish structure.

On the levels front, ₹11,500 is acting as immediate resistance, followed by ₹12,000 near the upper band of the channel. On the downside, ₹10,580 remains key support, with ₹10,100 as a stronger base. A sustained move above ₹11,500 can extend the rally towards ₹12,000, while dips towards support are likely to attract buying. Overall, the setup favors a buy-on-dips strategy as long as the channel support holds.



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## Jeera

NCDEX Jeera (4H) has formed a head and shoulders pattern, indicating a clear bearish reversal after the prior uptrend. Prices have broken decisively below the neckline and rising trendline support, and are sustaining below the 20 EMA, confirming strong downside momentum. The sharp decline following the breakdown highlights aggressive selling pressure in the market.

On the levels front, ₹21,000–₹21,800 now acts as a key resistance zone, while ₹20,000 is immediate support, followed by ₹19,500 as the next downside target in line with the pattern projection. Any pullback towards resistance is likely to face selling pressure. Overall, the setup favors a sell-on-rise approach unless prices reclaim and sustain above the neckline zone.



## Turmeric

NCDEX Turmeric (4H) is trading within a symmetrical triangle pattern, indicating a phase of consolidation after the prior decline. Prices are currently positioned near the upper trendline resistance, while also hovering around the 20 EMA, suggesting a balance between buyers and sellers with no clear directional breakout yet.

On the levels front, ₹16,800–₹17,000 is acting as a key resistance zone, and a decisive breakout above this range can push prices towards ₹18,400. On the downside, ₹15,300 is immediate support, followed by ₹14,000 as a stronger base. Overall, the setup favors a range breakout approach, with directional momentum likely to emerge on either side of the triangle.



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