



Punter's Call

### Triangle formation in chili

Last month was brutal for chili, which corrected sharply from the high of 6270 and made a low of 4757. Now on the daily charts chili is consolidating and forming a triangle pattern. The probability of it breaking on downside is

higher. On the upside, resistance is at 5144 whereas support is at 5834 on the downside. The violation of this range will give the near-term picture.

Chili



#### Short Term Trend

	Target	Trend	Reversal	Support/Resistance
NCDEX Agri	1535	↓	Up above 1600	1544 / 1579

#### Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
NCDEX Agri	1636	↑	Down below 1506	1530 / 1605

#### Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
------	--------	---------------------	-------------------

## Momentum Calls

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
14-05-07	Sell Gold	FMCL-\$678	671.5	663	1.28%	664-656
14-05-07	Sell Silver	FMCL-\$13.32	13.1	12.92	1.39%	12.83-12.71
16-05-07	Sell NCDEX June Jeera	Exit	12400	12440	-0.32%	11930
18-05-07	Buy MCX June Cardamom	FMCL 499.2	511.6	511	0.00%	530

HCL: Hourly closing basis / DCL: Daily closing basis / FMCL: Fifteen minute closing basis

Note: calls are indicative and for record and have been initiated intra-day in the last 24 hours.

## Day Trader's HIT List (commodities)

For May 18, 2007

Exchange	Contract	Instrument	Support S1	Levels S2	LTP (Rs)	Resistance R2	Levels R1	Mode & Action
MCX	June	Cardamom	495.7	500.1	504.6	509.0	513.5	Buy for the target of R2.
NCDEX	June	Chili	4810.0	4900.0	4990.0	5060.0	5130.0	Buy on decline around S2.
NCDEX	May	Chana	2165.3	2181.7	2198.0	2222.7	2247.3	Sell below S2.
NCDEX	May	Guar Seeds	1684.7	1700.3	1716.0	1728.3	1740.7	Buy on decline around S2.
NCDEX	May	Jeera	11267.1	11504.1	11741.2	11954.1	12167.1	Sell on rise around R2.
MCX	May	Mentha Oil	590.5	593.4	596.3	599.6	602.9	Sell on rise around R2.
NCDEX	May	Pepper	13614.7	13996.3	14378.0	14635.3	14892.7	Sell below S2.
MCX	June	Potato	579.2	582.0	584.8	588.7	592.6	Buy with stop below S2.
MCX	June	Refined Soy Oil	472.8	474.9	477.1	478.7	480.4	Sell below S2.
NCDEX	May	Soybean	1536.5	1541.1	1545.7	1551.1	1556.5	Buy with stop below S2.
NCDEX	May	Turmeric	2139.7	2151.3	2163.0	2177.3	2191.7	Sell on rise around R2.

For Private Circulation only

[Home](#)

"This document has been prepared by Sharekhan Commodities Pvt. Ltd. and is intended only for the person or entity to which it is addressed to and may contain confidential and/or privileged material and is not for any type of circulation. Any review, retransmission, or any other use is prohibited. Kindly note that this document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. If you have received this in error, please contact the sender and delete the material immediately from your computer/mailbox. The information contained herein is from sources believed reliable. We do not represent that it is accurate or complete and it should not be relied upon as such. We may from time to time have positions in, or options on, and buy and sell securities referred to herein. We may from time to time solicit from, or perform investment banking, or other services for, any company mentioned. Any comments or statements made herein do not necessarily reflect those of Sharekhan Commodities Pvt. Ltd."