



Punter's Call

### Triangle formation in turmeric

NCDEX Turmeric has been consolidating in the Rs2,273-2,216 range for the past couple of weeks and forming a contracting triangle pattern on the daily charts. Until this pattern is resolved and the commodity breaks out on either side, it

should continue to trade in a lacklustre manner. The probability of this pattern resolving in the southern direction is high as the longer-term charts are giving us signals for the same. The break-out of this pattern will be sharp.

Turmeric



#### Short Term Trend

	Target	Trend	Reversal	Support/Resistance
NCDEX Agri	1400	↓	Up above 1500	1420 / 1480

#### Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
NCDEX Agri	1396	↓	Up above 1555	1400 / 1500

Icon guide

Up	Down	Downswing matures	Upswing matures
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## Momentum Calls

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
18-05-07	Buy MCX June Cardamom	Stopped Out	511.6	499.2	-2.50%	530
14-05-07	Sell Gold	FMCL-\$669.4	671.5	660.0	1.74%	647

*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 24, 2007

Exchange	Contract	Instrument	Support Levels S1	Levels S2	LTP (Rs)	Resistance Levels R2	Levels R1	Mode & Action
MCX	June	Cardamom	487.7	493.0	498.3	504.3	510.3	Buy on decline around S2.
NCDEX	June	Chili	4437.0	4572.0	4707.0	4871.0	5035.0	Sell on rise around R2.
NCDEX	June	Chana	2100.0	2132.0	2164.0	2195.0	2226.0	Sell on rise around R2.
NCDEX	June	Guar Seeds	1695.0	1722.0	1749.0	1766.0	1783.0	Buy above R2.
NCDEX	June	Jeera	10914.4	11318.8	11723.3	11958.9	12194.6	Sell on rise around R2.
MCX	June	Mentha Oil	565.3	578.9	592.6	601.1	609.7	Buy for the target of R2.
NCDEX	June	Pepper	12883.3	13344.7	13806.0	14108.7	14411.3	Buy above R2.
MCX	June	Potato	581.8	585.1	588.5	592.3	596.2	Buy on decline around S2.
MCX	June	Refined Soy Oil	467.2	470.4	473.7	475.5	477.4	Sell on rise around R2.
NCDEX	June	Soybean	1476.3	1487.7	1499.0	1512.7	1526.3	Sell with stop above R2.
NCDEX	June	Turmeric	2158.3	2182.7	2207.0	2235.7	2264.3	Buy for the target of R2.

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