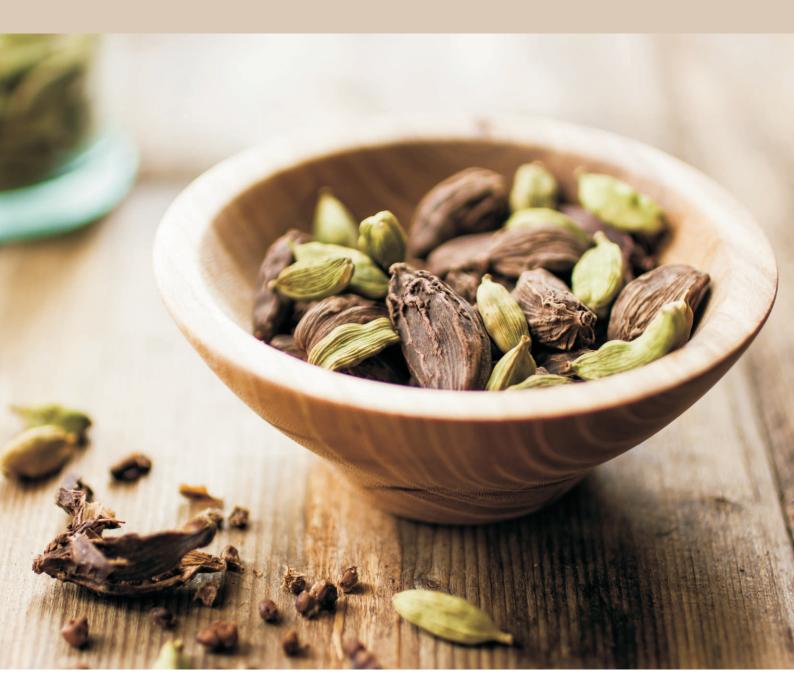
## TECHNO FUNDA REPORT ON Cardamom futures July Contract



Presented by: Subhranil Dey









**Recommendation:** Investors are advised to take fundamental positional BUY position in Cardamom futures (July) at current market price for the target of 840 in long-term, with a closing stop loss below 780 levels.

## Note:

- · These long term fundamental calls are for duration of one to three weeks time frame and do not confuse these with intraday calls.
- It is assumed that investor takes position in two lots and square off position in one lot on partial profit booking and trail stop loss to buying/selling price for second lot.

## **Fundamentals**

- The fresh cardamom landed from the first round of the new crop, which stood at around 20 per cent of the total arrivals was also of small in size.
- Growers are expecting demand to pick up as the fresh cardamom arrives in the market.
- The shipments for Ramadan have already gone and the exporters feel the demand after that period could be met with fresh arrivals.
- The South-West monsoon has not arrived in the growing areas in Idukki district so far and the growers are anxiously waiting for its arrival.
- Total arrivals during the season up to June 6 stood at 19,986 tonnes against 20,582 tonnes during the same period last year. The sales were at 19,418 tonnes and 19,876 tonnes respectively.
- The auction average as on June 6 was at around Rs.650 (Rs.710) a kg.
- Prices of graded varieties (Rs./kg): 8 mm bold green 950-1,000; 7-8 mm 750-800; 6-7 mm 680-720; below 6 mm: 600-620.

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For further any queries, please contact

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SMC Global Securities Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a further public issue of its equity shares and has filed a Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (SEBI). The DRHP is available on the website of the SEBI at www.sebi.gov.in and the website of the Book Running Lead Managers i.e. Tata Securities Limited at www.tatacapital.com and IL&FS Capital Advisors Limited at www.lifscapital.com. Investors should note that investment in equity shares involves a high degree of risk. For details please refer to the DRHP and particularly the section titled Risk Factors in the Draft Red Herring Prospectus.

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