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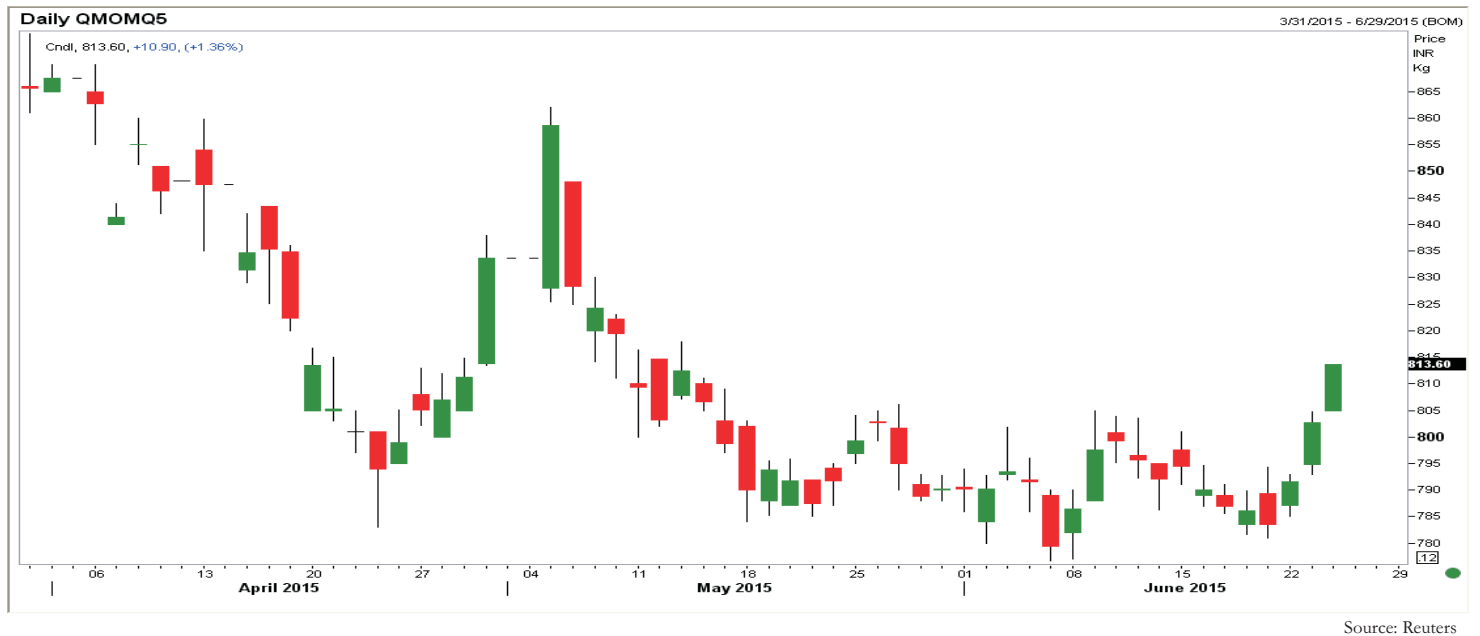
TECHNO FUNDA REPORT ON
Cardamom futures
August Contract



Presented by:
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TECHNO FUNDA REPORT ON CARDAMOM FUTURES (AUGUST) - BUY



Recommendation: Investors are advised to take fundamental positional BUY position in Cardamom futures (August) at current market price for the target of 855 in long-term, with a closing stop loss below 785 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 present cost of production of one kilogram of cardamom is Rs 750-800 per kg.
- Plantations across the state of Kerela are having a tough time ahead due to the increased cost of production.
- This season lesser crop estimate in domestic market and quality concern in Guatemala current year may add upside momentum to the counter.
- Export buying will come during July month.
- Good quality capsules from the new crop are expected to start in early August.
- Exporters said to have bought an estimated 20 tons of cardamom last week.
- Small dealers spread over the country are the active buyers now. They are all covering small quantities. Therefore, whatever capsules is arriving in the market every week is fully absorbed.
- Total arrivals during the season up to June 20 stood at 20,729 tons against 20,999 tons during the same period last year. The sales were at 20,152 tons and 20,265 tons respectively.
- Prices of graded varieties (Rs./kg): 8mm bold good colour 970-1,000; 7-8 mm 800-825; 6-7 mm 650-675; below 6 mm: 580-600.

For further any queries, please contact

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