

## SPICES

February 7th 2006

### TURMERIC

#### Fundamentals

##### Nizamabad Mandi:

Nizamabad market was hit with increased arrivals of fresh turmeric crop and trading picked up in the late afternoon. Arrivals were of 9000 bags as against earlier 2500 - 3000 bags. The demand for fresh turmeric is more as it has better aroma and colour. The prices are expected to decline.

##### Erode market:

In Erode market turmeric prices for both the grades declined on higher arrivals of around 6500 bags of which fresh crop was of 2500 bags. The demand for turmeric is low and only 60 percent of the total arrivals were sold. Peak arrivals of turmeric are expected in the month of March. The prices may remain steady to slightly weak for few days.

#### Spot Market Prices

Turmeric Prices at Nizamabad (Rs. Per quintal)

Grades	06.02.06	04.02.06	Change
Finger (New)	2170-2500	Closed	-
Gattah (New)	1975-2090	Closed	-

#### Futures Prices

NCDEX FUTURES (April 2006) (Rs Per Quintal)

Last Traded Price	Previous Closing	Change
2117	2118	-1.00

#### NCDEX Futures Market:

##### Technical Analysis:

Candlesticks are reflecting bearish sentiments. MACD is in negative zone. Stochastic has taken a bearish crossover and is in neutral region. The prices may trade bearish.

#### Technical Chart



#### Market Advice:

Turmeric APRIL NCDEX: The prices may most likely be driven by bears. Sell below 2115 with take profit of 2095 and a strict stop loss at 2130. Trade cautiously with intra day outlook.

#### Supports & Resistances

Particulars	07.02.06
Support-1	2101
Support-2	2084
Previous Close	2117
Resistance-1	2137
Resistance-2	2157

## BLACK PEPPER

### Fundamentals

Market Commentary: Pepper prices at Kochi spot market is surged high today. The prices at spot market improved on Markfed's decision of not to release its stock of arrivals and off take of 10 tonnes were reported today.

#### Price Drivers:

Srilanka pepper stock less  
Exporters show interest  
World pepper consumption growing  
Vietnam crop short and expected to hit market by April

NCDEX Futures Market: NCDEX February contract opened with a gap of Rs.35 as against previous days close. At NCDEX market pepper prices traded firm throughout the trading session. The prices moved in the range of 6990 - 6851.

### Spot Market Prices

Black Pepper Prices at Kochi (Rs. Per quintal)

Grades	06.02.06	04.02.06	Change
Ungarbled	6500	6400	+100.00
Garbled	6800	6800	-

### Futures Prices

NCDEX FUTURES (February 2006) (Rs Per Quintal)

Last Traded Price	Previous Closing	Change
6965	6855	+110.00

Outlook: The prices at domestic spot market are expected to be firm and at NCDEX futures market may continue to be bullish.

### Technical Analysis:

Candlesticks are indicating strongly bullish sentiments. MACD is in negative zone and recovering. Stochastic has just entered overbought territory. The prices may most likely to remain bullish.

### Technical Chart



### Market Advice:

Pepper February NCDEX:

Prices are most likely expected to be driven by bulls. Buy above 6965 with a take profit of 7000 and then 7015; with a strict stop loss at 6930. Trade cautiously with intra day outlook.

### Supports & Resistances

Particulars	07.02.06
Support-1	6899
Support-2	6851
Previous Close	6965
Resistance-1	7004
Resistance-2	7071

## RED CHILLIES

### Fundamentals

#### Guntur Mandi

Red chilli at Guntur market traded steady to range bound today. Market witnessed arrivals of around 45000- 50000 bags and of 1500-2000 bags of fresh first crop of chilli. The demand for chilli is high particularly from grinders. Export demand for chilli (cold storage) is from Srilanka. The Demand for new Chilli is high due to its color and size. The prices may remain steady in coming days.

### Spot Market Prices

Red Chilli Prices (loose) at Guntur (Rs. Per quintal)

Grades	06.02.06	04.02.06	Change
LCA 334(cold storage)	2500-2700	Closed	-
LCA 334(fresh)	2700-2800	Closed	-

### Futures Prices

NCDEX FUTURES (March 2006) (Rs Per Quintal)

Last Traded Price	Previous Closing	Change
3050	3082	-32.00

### Technical Analysis:

Candlesticks are showing mixed sentiments. Stochastic is in neutral region and is about to enter oversold region, MA and MACD is indicating that prices may decline. The prices are most likely to witness a slight bounce as correction is likely.

### Technical Chart



### Market Advice:

#### Chilli March NCDEX:

Prices are expected to remain mixed. It is better to wait for any clear signal from the market. However risk lovers can short near first resistance.

### Supports & Resistances

Particulars	07.02.06
Support-1	3023
Support-2	2990
Previous Close	3050
Resistance-1	3080
Resistance-2	3103

## CUMIN (JEERA)

### Fundamentals

#### Unjha Mandi

Prices of jeera at Unjha market remained slightly low today. According to market sources fresh crop arrivals increased and were of around 600 bags. The total arrivals were of 1000 bags. However demand for jeera is good and around 5000 bags were sold today. Traders expect arrivals to increase to 5000 bags in coming days. The crop is in maturity stage and may come in the market after 10 days. The prices are expected to remain steady in coming days.

### Spot Market Prices

Cumin (Jeera) Prices at Unjha (Rs. Per 20 Kg)

Grades	06.02.06	03.02.06
FAQ New	1150-1250	-
FAQ old	1100-1200	1100-1300
Ganesh new	N.A.	1250-1300
Machine cleaned	1250-1350	1300-1450

### Futures Prices

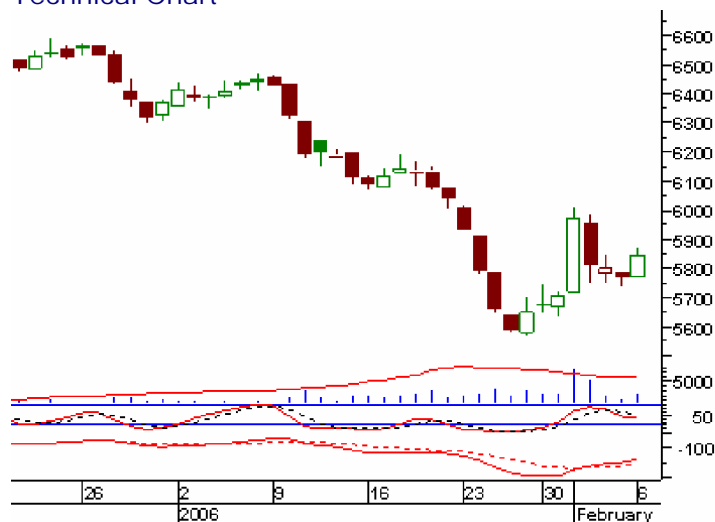
NCDEX FUTURES (February 2006) (Rs Per Quintal)

Last Traded Price	Previous Closing	Change
5841	5772	+69.00

### Technical Analysis:

Candlesticks are reflecting bulls are stronger in market. MA and stochastic is in neutral region. MACD is in negative zone moving upwards. The prices are most likely expected to be bullish.

### Technical Chart



### Market Advice:

Jeera February NCDEX:

The prices are most likely to be bullish. Buy above 5840 with take profit at 5890 and then 5915 with a strict stop loss at 5805. Trade cautiously with intra day outlook.

### Supports & Resistances

Particulars	07.02.06
Support-1	5775
Support-2	5719
Previous Close	5841
Resistance-1	5918
Resistance-2	5956

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