

## SPICES

February 10th 2006

### TURMERIC

#### Fundamentals

##### Nizamabad Mandi:

Nizamabad market remain closed today. Traders are expecting arrivals to increase and prices to improve by Rs. 10 -20 per quintal. On Wednesday market witnessed arrivals of around 3000 bags and offtake was of the same quantity. Traders are expecting arrivals of around 5000 to 7000 bags tomorrow. The demand for turmeric is from domestic markets. The arrivals may increase after 15- 20 days. The prices are expected to be steady for next few days.

##### Erode market:

Erode market remain closed today. Arrivals of turmeric are likely to increase tomorrow in the market and the traders are expecting the prices to remain steady. Peak arrivals of turmeric are expected in the month of March. The prices may remain steady for few days.

#### NCDEX Futures Market:

##### Technical Analysis:

Candlesticks are reflecting bullish sentiments. MACD is in negative zone and improving. Stochastic is in neutral region. The prices may most likely be bullish.

#### Market Advice:

##### Turmeric APRIL NCDEX:

Buy above 2160 with take profit of 2272 with a strict stop loss at 2150. Trade cautiously with intra day outlook.

#### Spot Market Prices

Turmeric Prices at Nizamabad (Rs. Per quintal)

Grades	09.02.06	08.02.06	Change
Finger (New)	Closed	2200-2530	-
Gattah (New)	Closed	2000-2120	-

#### Futures Prices

NCDEX FUTURES (April 2006) (Rs Per Quintal)

Last Traded Price	Previous Closing	Change
2160	2127	+33.00

#### Technical Chart



#### Supports & Resistances

Particulars	10.02.06
Support-1	2145
Support-2	2130
Previous Close	2160
Resistance-1	2183
Resistance-2	2207

## BLACK PEPPER

### Fundamentals

Market Commentary: Pepper prices at Kochi spot market traded firm today as against yesterday. Pepper prices at spot market improved on demand from markets of North India.

#### Price Drivers:

Rumour of cap on imports from Srilanka  
Domestic demand firm (north Indian Markets)  
Srilanka pepper stock less  
World pepper consumption growing  
Vietnam crop short and expected to hit market by April

NCDEX Futures Market: NCDEX March contract opened above previous days close and mostly traded firm but finally settled lower than previous days close. The prices hovered in the range of 7285 - 7175.

### Spot Market Prices

Black Pepper Prices at Kochi (Rs. Per quintal)

Grades	09.02.06	08.02.06	Change
Ungarbled	6650	6550	+100.00
Garbled	7050	6950	+100.00

### Futures Prices

NCDEX FUTURES (March 2006) (Rs Per Quintal)

Last Traded Price	Previous Closing	Change
7229.00	7230.00	-1.00

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

### Technical Analysis:

Candlesticks are indicating indecisive market. MACD is in negative zone and recovering showing improvement. Stochastic has taken a bearish crossover in overbought region and is entering neutral region.

### Technical Chart



### Market Advice:

Pepper March NCDEX:

The prices may most likely open bearish and thereafter improve. Buy at 7215 with a take profit of 7250 with a strict stop loss at 7185. Trade cautiously with intra day outlook.

### Supports & Resistances

Particulars	10.02.06
Support-1	7163
Support-2	7101
Previous Close	7229.00
Resistance-1	7308
Resistance-2	7372

## RED CHILLIES

### Fundamentals

#### Guntur Mandi

Guntur market remain closed today. Market on Wednesday witnessed arrivals of around 30000-35000 bags and 2000-3000 bags of fresh first crop of chilli. The fresh crop arrivals are likely to increase after 15<sup>th</sup> February. Grinders are major buyers of chilli and the demand from cold storage stock of chilli is more. Traders are expecting moderate arrivals of fresh crop in the market tomorrow and the prices may remain steady in coming days.

### Spot Market Prices

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

Grades	09.02.06	08.02.06	Change
LCA 334	Closed	2500-2700	-

### Futures Prices

NCDEX FUTURES (March 2006) (Rs Per Quintal)

Last Traded Price	Previous Closing	Change
3065	3055	+10.00

### Technical Analysis:

Candlesticks are showing bullish sentiments. Stochastic is in neutral region moving upwards, MACD is in negative zone.

### Technical Chart



### Market Advice:

#### Chilli March NCDEX:

Prices are expected to be bullish. Buy above 3065 with take profit at 3080 and stop loss at 3052.

### Supports & Resistances

Particulars	10.02.06
Support-1	3051
Support-2	3031
Previous Close	3065
Resistance-1	3083
Resistance-2	3106

## CUMIN (JEERA)

### Fundamentals

#### Unjha Mandi

Jeera at Unjha market continued to trade steady today. According to market sources fresh crop arrivals increased and were of around 2200 bags and of 1200 bags of old crop. The demand for jeera is moderate in domestic markets and no demand is from foreign buyers. Traders expect arrivals to increase to 5000 bags in coming days. The climate for growth of jeera is suitable and the crop may hit the market at increased pace after 10-15 days. The prices are expected to remain steady to slightly low in coming days.

### Spot Market Prices

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

Grades	09.02.06	08.02.06
FAQ New	1120-1210	1120-1210
FAQ old	1060-1180	1060-1180
Ganesh new	N.A.	N.A.
Machine cleaned	1220-1350	1220-1350

### Futures Prices

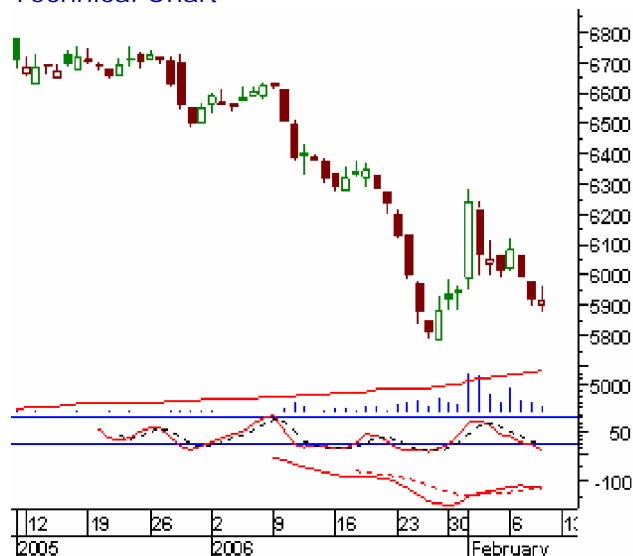
NCDEX FUTURES (March 2006) (Rs Per Quintal)

Last Traded Price	Previous Closing	Change
5914	5919	-5.00

### Technical Analysis:

Candlesticks are reflecting bullish sentiments. Stochastic is in oversold region. MACD is in negative zone. The prices are most likely expected to be bullish.

### Technical Chart



### Market Advice:

Jeera March NCDEX:

The prices are most likely to be bullish. Buy above 5915 with take profit at 5950 with a strict stop loss at 5890. Trade cautiously with intra day outlook.

### Supports & Resistances

Particulars	10.02.06
Support-1	5884
Support-2	5854
Previous Close	5914
Resistance-1	5950
Resistance-2	5854

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