

## SPICES

February 6th 2006

### TURMERIC

#### Fundamentals

##### Nizamabad Mandi:

Nizamabad market did not witness any trading activity today as market remain closed today. According to trade sources the market may witness some activity on Monday on increased arrivals and improved demand. The demand for fresh turmeric is more as it has better aroma and colour. The local demand for turmeric has improved.

##### Erode market:

Erode market remain closed today

In Erode market turmeric prices for Finger grade remained steady. The demand for turmeric is low. 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	04.02.06	03.02.06	Change
Finger (New)	Closed	Closed	-
Gattah (New)	Closed	Closed	-

#### Futures Prices

NCDEX FUTURES (April 2006) (Rs Per Quintal)

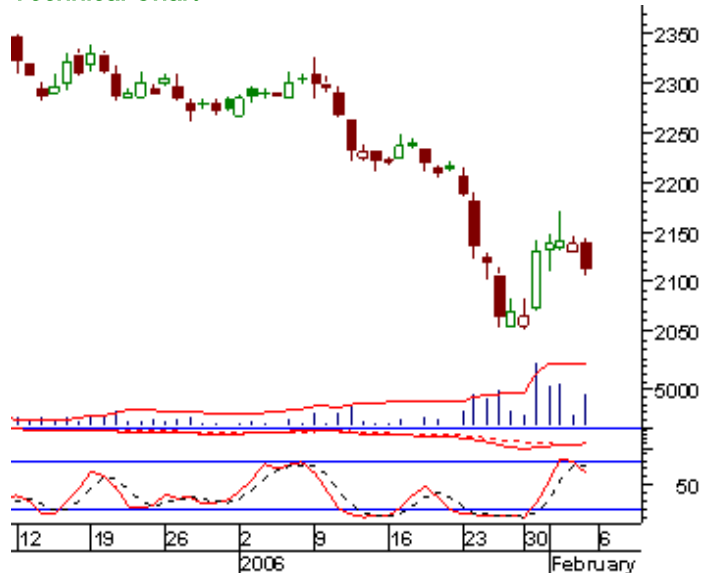
Last Traded Price	Previous Closing	Change
2113	2137	-24.00

#### NCDEX Futures Market:

##### Technical Analysis:

Candlesticks are reflecting bearish sentiments. MACD is in negative zone and after a crossover it is now bending. 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 2112 with take profit of 2095 and a strict stop loss at 2124. Trade cautiously with intra day outlook.

#### Supports & Resistances

Particulars	06.02.06
Support-1	2097
Support-2	2069
Previous Close	2113
Resistance-1	2150
Resistance-2	2170

## BLACK PEPPER

### Fundamentals

**Market Commentary:** Pepper prices at Kochi spot market traded firm today. According to Market sources Markfed has announced that it is not selling pepper.

#### Price Drivers:

Black pepper crop reported of good quality  
Export demand likely to come by month end  
Slight interest of exporters seen  
Markfed not selling its pepper

**NCDEX Futures Market:** NCDEX February contract opened above previous days close and thereafter became bullish and traded firm throughout. The prices moved in the range of 6870-6725.

### Spot Market Prices

Black Pepper Prices at Kochi (Rs. Per quintal)

Grades	04.02.06	03.02.06	Change
Ungarbled	6400	6350-6400	-
Garbled	6800	6750	+50.00

### Futures Prices

NCDEX FUTURES (February 2006) (Rs Per Quintal)

Last Traded Price	Previous Closing	Change
6860	6728	+132.00

**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 is in neutral region and moving upwards. 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 6860 with a take profit of 6895 and then 6910; with a strict stop loss at 6830. Trade cautiously with intra day outlook.

### Supports & Resistances

Particulars	06.02.06
Support-1	6814
Support-2	6770
Previous Close	6860
Resistance-1	6951
Resistance-2	6903

## RED CHILLIES

### Fundamentals

#### Guntur Mandi

Guntur market remain closed today

Red chilli at Guntur market traded steady to range bound at the weekend. The Demand for new Chilli is high due to its color and size. The export demand for Chilli may come in sometime after another 15 days. Arrivals in other major markets of Warangal and Khammam increased. It is expected to be at its peak by mid February. The prices may remain steady in coming days.

### Spot Market Prices

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

Grades	04.02.06	03.02.06	Change
LCA 334	Closed	2500-2700	-

### Futures Prices

NCDEX FUTURES (March 2006) (Rs Per Quintal)

Last Traded Price	Previous Closing	Change
3080	3094	-14.00

### Technical Analysis:

Candlesticks are showing bearish sentiments. Stochastic is in neutral region and has taken a bearish crossover to enter oversold region, MA and MACD is indicating that prices may decline. The prices are most likely to decline.

### Technical Chart



### Market Advice:

#### Chilli March NCDEX:

Prices are expected to be dominated by bears. Sell below 3080 with take profit at 3056 and a strict stop loss at 3100. Trade cautiously with intra day outlook.

### Supports & Resistances

Particulars	06.02.06
Support-1	3059
Support-2	3038
Previous Close	3080
Resistance-1	3100
Resistance-2	3124

## CUMIN (JEERA)

### Fundamentals

#### Unjha Mandi

Prices of jeera at Unjha market remained steady today. According to market sources fresh crop arrivals today were of around 200-250 bags. Traders are expecting 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 Demand from North India is moderate and for old Jeera it is less. The prices are expected to remain steady in coming days.

### Spot Market Prices

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

Grades	03.02.06	03.02.06
FAQ	1100-1300	1340
Ganesh new	1250-1300	1200-1160
Machine cleaned	-	1300-1450

### Futures Prices

#### NCDEX FUTURES (February 2006) (Rs Per Quintal)

Last Traded Price	Previous Closing	Change
5774	5802	-28.00

### Technical Analysis:

Candlesticks are reflecting bulls are stronger in market. MA and stochastic are showing bearish sentiments. 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 5775 with take profit at 5805 with a strict stop loss at 5754. Trade cautiously with intra day outlook.

### Supports & Resistances

Particulars	06.02.06
Support-1	5720
Support-2	5671
Previous Close	5774
Resistance-1	5846
Resistance-2	5908

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