Executive Summary

Domestic Coffee Market Summary

Firm sentiments were seen in Karnataka physical market, as on 3rd September 2015 on improved demand. Domestic market is active since coffee is available at lesser prices and the sale prices remain the same, whereas global interest seems less in almost all consuming nations ,looking for further lesser prices to purchase and have stocks of coffee in almost all consuming nations. As on date around 21% of coffee stocks is available with Indian Traders and Farmers. The standing crop is not facing any danger of damage, except for the unprecedented rains during the south west monsoon which is in the offing. Indian Arabica coffee growth is normal, which will be picked during November and December. Indian Robusta are growing and with conducive weather, picking will start in December January.

As per the Coffee Board of India, provisional Indian green coffee exports from 1st January 2015 to 30th September 2015 is registered significantly down by 3.82% at 196780 metric tons as compared to 204602 metric tons exported during the corresponding period of previous year. India re-exports maximum Instant type of coffee which is recorded down by 34.25% to 24789 metric tons in this year during 1st January 2015 to 30th September 2015 from preceding year instant coffee volume i.e. 37707 metric tons. Total provisional exports of Arabica parchment, Arabica cherry is placed down by 32.99% to 28254, 29.73% to 8626 metric tons respectively against last year exports volume i.e. 42165 metric tons, 12276 metric tons respectively in the same period of time due to lower demand.

Recommendation:

Weekly Call - : Market participants are advised to go long above 9000 levels for a target of 9353 and 9765 with a stop loss at 8600 on closing basis.

International Coffee Market Summary

International coffee organization has recently reported a surge in consumption worldwide to 175 million 60kg bag by 2020 from the current consumption i.e. 150 mln bags. The coffee prices could steadily increase on report of lesser production estimates due to dry weather or frost in many coffee growing countries mainly in Brazil. Dry weather in parts of Brazil, Central America, Columbia, Vietnam and Indonesia may affect coffee trees resulting in poorer production for 2015-16 season. If it holds, there will certainly be a price surge. However, current International prices are low due to the lower value of coffee producing countries against the Dollar.

In view of traders, Vietnam may export coffee beans between 80,000 tonnes and 140,000 tonnes in October 2015 depending on ICE Robusta future prices. In the current scenario, farmers and traders in Vietnam are not releasing their holding stocks in expectation of higher prices. However, importers are in quest of discount. The beans to be shipped this month were mainly from the previous harvest, while fresh beans will be available for export from December. London November Robusta contract declined 3.35% in September month 2015.Vietnam has begun offering Robusta beans from its new harvest, but trading was thin as there was a big gap between bid and ask prices.

Conab Brazil's official crop supply agency keeps Brazil's crop output lower by 5% to 42.15 million bags 60-kg bags for 2015/16 season as compared to 44.28 million bags from its forecast in June followed by Arabica production at 31.3 million bags against 32.91 million bags and Robusta output at 10.85 million bags against 11.35 on account of a severe drought in January through March of 2014 and ongoing dryness early this year. Other sources estimate Brazil current crop size between 41 to 52.4 million bags for the season 2015/16. It estimated 2014/15 crop size at 45.34 million bags followed by Arabica crop size at 32.31 million bags and Robusta output at 13.04 million bags. coffee harvest of Brazil for 2014/15 is almost finished with good quality coffees supported by dry weather over most of the harvest period that began in May 2015. Only 5 to 10% of Brazil's current crops remain to be harvested.

Domestic Export and Import Scenario -:

Domestic Front

Below table shows Coffee Exports details of India:-

Export update: From 01st January 2015 to 30th September 2015(in metric tonnes)

	INDIAN COFFEE	Ar.Pmt	Ar.Chy	Rob.Pmt	Rob.Chy	Roasted seeds	R & G	Instant	Total
1	Provisional exports (Indian coffee)	28254	8626	28732	106115	30	234	24789	196780
2	Provisional exports corresponding period last year	42165	12276	19836	92366	46	207	37707	204602
3	Provisional re-exports	0	0	0	0	119	252	49520	49891
4	Provisional re-exports corresponding period last year	0	0	0	0	0	0	39668	39668
5	Total provisional exports (1+3)	**28254**	**8626**	**28732**	**106115**	**148**	**486**	**74309**	**246671**
6	Total provisional exports corresponding period last year (2+4)	**42165**	**12276**	**19836**	**92366**	**46**	**207**	**77375**	**244270**

Source: The Coffee Board Of India

Below table shows domestic coffee exporters details of India :-

EXPORTERWISEEXPORTOFCOFFEEDURING 01/01/2015 To 30/09/2015

NAMEOFEXPORTER	ARABICA	ROBUSTA	INSTANT(GBE)	ROASTED (GBE)	TOTAL
CCLPRODUCTS(INDIA)LTD	0.000	0.000	30893.774	0.000	30893.774
ALLANASONSPRIVATE LIMITED	7266.330	13583.040	0.000	0.000	20849.370
RUCHISOYAINDUSTRIESLIMITED	2173.500	17009.500	0.000	0.000	19183.000
NKGINDIACOFFEEPRIVATELIMITED	2599.130	15263.590	0.000	0.000	17862.720
TATACOFFEELTD	1074.600	3964.650	12811.439	8.993	17859.682
OLAM AGRO INDIA PRIVATE LIMITED	3255.000	14488.000	0.000	0.000	17743.000
I.T.C.LIMITED	4018.105	11782.140	32.947	0.000	15833.192
COFFEEDAYGLOBALLIMITED	3764.940	8176.120	1.635	5.559	11948.254
S.L.N.COFFEEPVT.LTD.	222.480	6428.040	3223.846	0.000	9874.366
NESTLEINDIALIMITED	0.000	0.000	9706.633	0.000	9706.633
OTHERS	12505.840	44151.861	17639.075	620.286	74917.062
TOTAL	**36879.925**	**134846.941**	**74309.349**	**634.838**	**246671.053**

Source: The Coffee Board Of India (Units In Tonnes)

Weather Updates (Current Status Of Southwest Monsoon 2015 And Forecast)

Weekly Rainfall(10th August to 16th September 2015):-
During the week, rainfall was 62% below LPA over the country as a whole. All the broad homogeneous regions of India also received below normal rainfall activity during the week.

Details of rainfall over homogeneous regions are given below:

Regions	**Actual Rainfall (mm)**	*Normal Rainfall (mm)*	**% Departure from LPA**
Country as a whole	12.8	33.6	-62%
Northwest India	2.8	17.5	-84
Central India	0.9	30	-97%
South Peninsula	36	42	-14%
East & northeast India	28.3	61.9	-54%

Seasonal Rainfall(01 June to 16 September,2015):-For the country as a whole, cumulative rainfall during monsoon season, up to 30 September has so far been 14% below the LPA. Rainfall activity was less than normal in all the four broad homogeneous regions.

Details of the rainfall distribution are given below:

Regions	***Actual Rainfall (mm)***	***Normal Rainfall (mm)***	***% Departure from LPA***
Country as a whole	760.6	887.5	-14%
Northwest India	510.6	615	-17
Central India	815.5	975.5	-16%
South Peninsula	605.7	716.1	-15%
East & northeast India	1317.5	1438.3	-8%

Source:IMD

Forecast for next one week (1-7 October,2015:-

The Forecast and warnings for the 36 Meteorological Sub-Divisions of the country for next 7 days is given in next page.

Forecast And Warnings									
S.No.	METEOROLOGICAL SUB-DIVISIONS	1-Oct	2-Oct		3-Oct	4-Oct	5-Oct	6-Oct	7-Oct
1	ANDAMAN&NISLANDSs	FWS	SCT		SCT	FWS	FWS	FWS	FWS
2	ARUNACHALPRADESH	DRY	ISOL		ISOL	ISOL	DRY	DRY	DRY
3	ASSAM&MEGHALAYA	ISOL	ISOL		ISOL	ISOL	ISOL	ISOL	ISOL
4	NAGA.MANI.MIZO.TRIPURA	SCT	SCT		SCT	SCT	SCT	SCT	SCT
5	SHWB&SIKKIM	DRY	ISOL		ISOL	ISOL	ISOL	ISOL	ISOL
6	GANGETICWESTBENGAL	DRY	ISOL		ISOL	ISOL	ISOL	DRY	DRY
7	ODISHA	ISOL	ISOL		SCT	SCT	SCT	ISOL	ISOL
8	JHARKHAND	DRY	ISOL		ISOL	ISOL	DRY	DRY	DRY
9	BIHAR	DRY	DRY		ISOL	DRY	DRY	DRY	DRY
10	EASTUTTARPRADESH	DRY	DRY		DRY	DRY	DRY	DRY	DRY
11	WESTUTTARPRADESH	DRY	DRY		DRY	DRY	DRY	DRY	DRY
12	UTTARAKHAND	DRY	DRY		DRY	DRY	DRY	DRY	DRY
13	HARYANACHD.&DELHI	DRY	DRY		DRY	DRY	DRY	DRY	DRY
14	PUNJAB	DRY	DRY		DRY	DRY	DRY	DRY	DRY
15	HIMACHALPRADESH	DRY	DRY		DRY	DRY	DRY	DRY	DRY
16	JAMMU&KASHMIR	DRY	DRY		DRY	DRY	DRY	DRY	ISOL
17	WESTRAJASTHAN	DRY	DRY		DRY	DRY	DRY	DRY	DRY
18	EASTRAJASTHAN	DRY	DRY		DRY	DRY	DRY	DRY	DRY
19	WESTMADHYAPRADESH	DRY	DRY		DRY	DRY	DRY	DRY	DRY
20	EASTMADHYAPRADESH	DRY	ISOL		ISOL	DRY	DRY	DRY	DRY
21	GUJARATREGIONDD&NH	DRY	ISOL		ISOL	DRY	DRY	DRY	DRY
22	SAURASHTRAKUTCH&DIU	DRY	DRY		DRY	DRY	DRY	DRY	DRY
23	KONKAN&GOA	SCT	SCT		SCT	SCT	SCT	ISOL	ISOL
24	MADHYAMAHARASHTRA	ISOL	SCT		SCT	ISOL	ISOL	ISOL	ISOL
25	MARATHAWADA	ISOL	SCT		SCT	ISOL	ISOL	ISOL	ISOL
26	VIDARBHA	ISOL	SCT		SCT	ISOL	ISOL	DRY	DRY
27	CHHATTISGARH	ISOL	ISOL		ISOL	ISOL	ISOL	ISOL	DRY
28	COASTALANDHRAPRADESH	FWS	FWS		SCT	SCT	SCT	SCT	ISOL
29	TELANGANA	ISOL	SCT		SCT	SCT	SCT	SCT	ISOL
30	RAYALASEEMA	SCT	FWS*		SCT	FWS	FWS	SCT	SCT
31	TAMILNADU&PUDUCHERRY	FWS*	SCT		SCT	SCT	SCT	SCT	SCT
32	COASTALKARNATAKA	FWS*	FWS*		SCT	SCT	FWS*	FWS	FWS
33	NORTHINT.KARNATAKA	FWS	FWS*		SCT	FWS	FWS	FWS	FWS
34	SOUTHINT.KARNATAKA	FWS*	FWS*		SCT	SCT	FWS*	FWS*	FWS*
35	KERALA	FWS*	FWS		SCT	SCT	FWS	SCT	SCT
36	LAKSHADWEEP	FWS	FWS		SCT	SCT	FWS	FWS	SCT

LEGENDS(%ofstationsreportingrainfall)					
WS	Morethan75%	FWS	51%to75%	DRY	DRY(NilRainfall)
SCT	26%to50%	ISOL	Lessthan25%		

Source:IMD

Domestic Crop Condition And Progress-:

Below table shows Planted Area of Coffee in India since 2010-11:-(Source: The Coffee Board Of India)

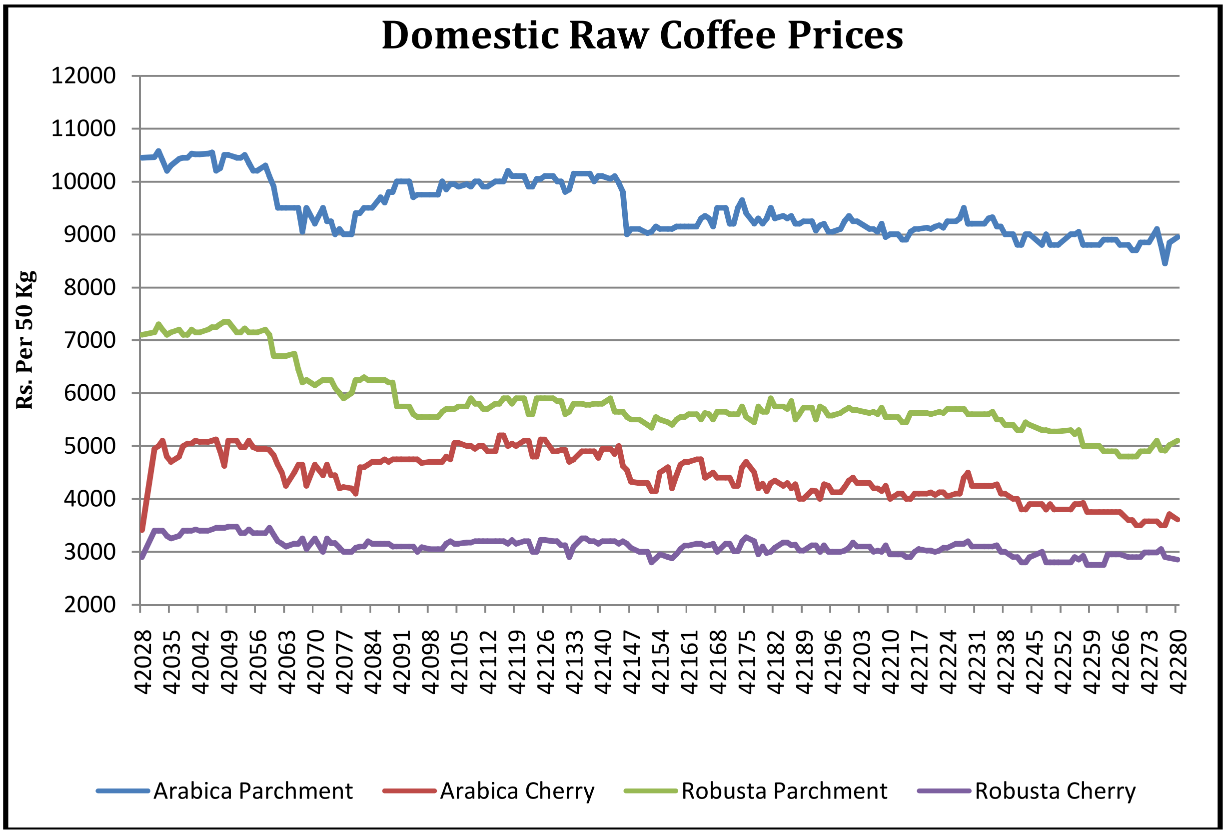
AREA,PRODUCTIONANDPRODUCTIVITY Since 1950-51 (In Hectares)

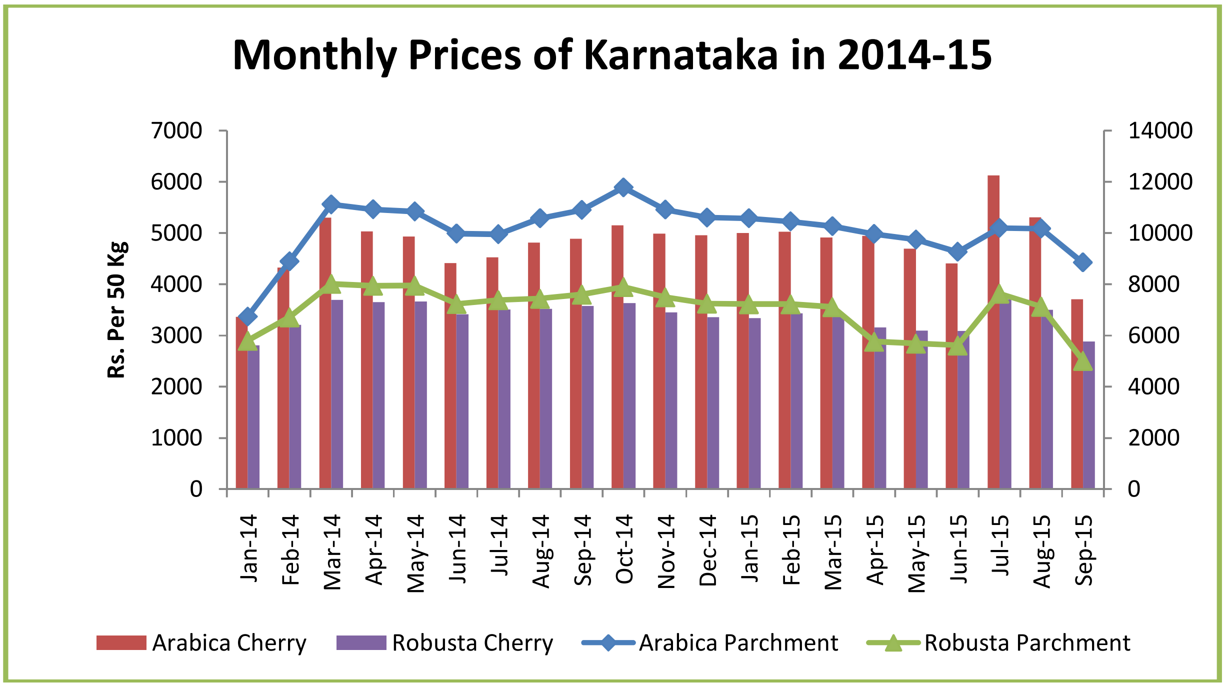
Year	Arabica	%	Robusta	%	Total
1950-51	67613	73	24910	27	92523
1960-61	70650	59	49670	41	120320
1970-71	80433	59	55030	41	135463
1980-81	109454	53	98815	47	208269
1990-91	127934	47	142887	53	270821
1991-92	126889	46	151742	54	278631
1992-93	141546	49	149465	51	291011
1993-94	143491	49	148976	51	292467
1994-95	142644	49	150465	51	293109
1995-96	145901	48	159252	52	305153
1996-97	143239	47	160582	53	303821
1997-98	143928	47	161974	53	305902
1998-99	160671	49	168567	51	329238
1999-00	168453	50	171853	50	340306
2000-01	167679	48	179037	52	346716
2001-02	165892	48	181103	52	346995
2002–03	171180	48	182872	52	354052
2003-04	170294	48	184546	52	354840
2004-05	174315	48	188769	52	363084
2005-06	177728	47	201981	53	379709
2006-07	179096	47	201989	53	381085
2007-08	184418	48	203777	52	388195
2008-09	189511	48	204841	52	394352
2009-10	193995	49	205688	51	399683
2010-11	197930	49	206715	51	404645
2011-12	201070	49	208620	51	409690
2012-13	205775	50	209566	50	415341
2013-14	209385	50	209590	50	418975

PlantedAreabyStates-2013-2014 (In Hectares)

State	Arabica	%	Robusta	%	Total India	%
Karnataka	109003	26.0	121330	29.0	230333	55.0
Kerala	4175	1.0	81184	19.4	85359	20.4
Tamilnadu	25939	6.2	5605	1.3	31544	7.5
NonTraditionalAreas	65141	15.5	268	0.1	65409	15.6
NorthEasternRegion	5127	1.2	1203	0.3	6330	1.5
Total(India)	**209385**	**50.0**	**209590**	**50.0**	**418975**	**100.0**

Coffee Prices Of Auction Market & State Wise Market





Source: Agriwatch

Domestic Raw Coffee Prices (Karnataka):-

Variety	03.10.2015	26.9.2015	Change
Arabica Parchment	8950	8850	**+100**
Arabica Cherry	3950	3575	**+375**
Robusta Parchment	5100	4900	**+200**
Robusta Cherry	2990	2990	**Unchanged**

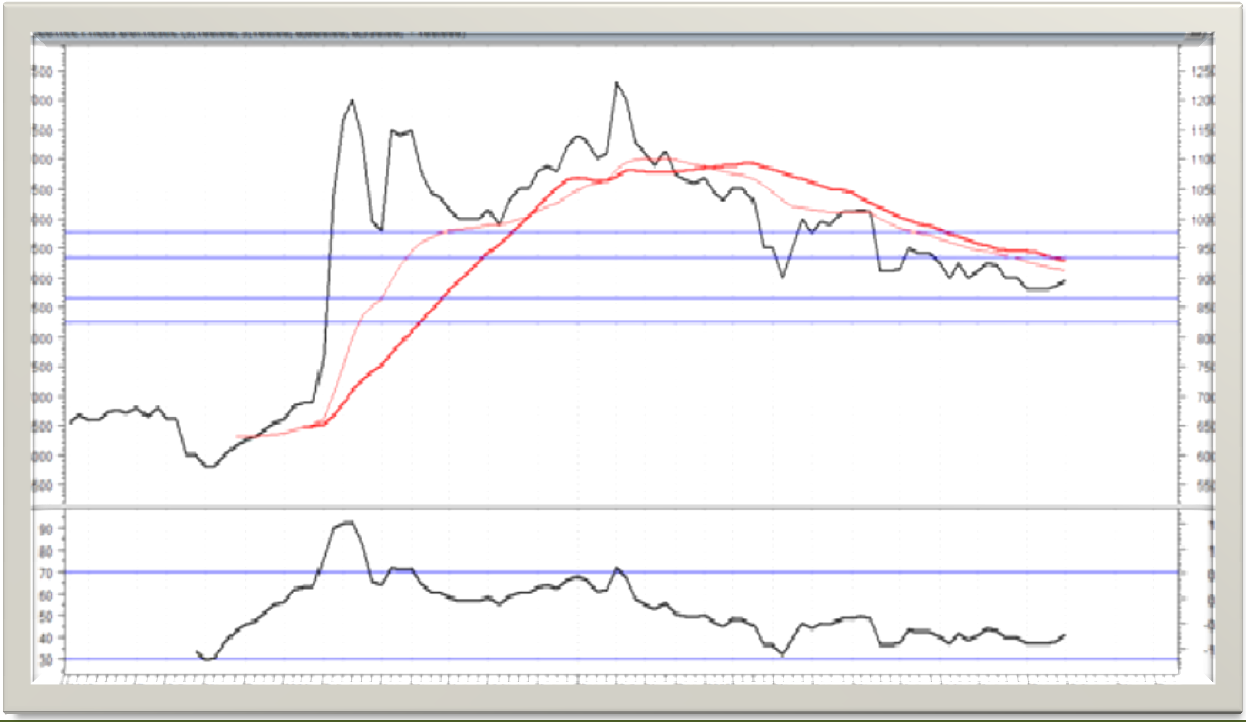
*** Values in Rs per 50 Kg**

ICTA Auction Prices (Bangalore)(New Season(2014-2015) Crop

Grade	23.09.2015	16.9.2015	Change	23.09.2015	16.9.2015	Change
	Arabica Plantation	Arabica Plantation		Arabica Cherry	Arabica Cherry	
MNEB	--	--	-	--	--	-
AA	--	--	-	--	170	-
PB	207.5	210	-2.5	162	--	-
A	--	--	-	--	--	-
AB	--	--	-	--	--	-
B	--	--	-	--	--	-
C	--	148	-	--	--	-
BBB	114.5	125	-10.5	--	--	-
Grade	**Robusta Parchment**	**Robusta Parchment**		**Robusta Cherry**	**Robusta Cherry**	
RKR	--	--	-	--	--	-
A	--	--	-	--	--	-
PB	--	--	-	--	121	-
AA	--	--	-	--	126	-
AB	--	--	-	--	122	-
B	--	--	-	--	--	-
C	122	--	-	--	118	-
BBB	--	--	-	--	108	-

Values in Rs. per kg

Technical Analysis(Domestic Arabica Parchment Coffee At Karnataka Market)



Outlook -Prices show steady momentumduring the week. We expectprices to trade sidewaysto weaknote.

- *Technical chart shows continuous downward momentum in the market.*
- *RSI is also moving in steady zone in neutral region at 36.86 in this week , hinting further steady to downward momentum in the next week.*
- *Relatively, simple moving average also supports falling zone of the market.*
- *We expect further steady to downtrend in the market in coming days.*

Strategy:*Market participants are advised to go long for the short period of time.*

Arabica Parchment (Karnataka Spot Market Price)

Support and Resistance				
S2	**S1**	**PCP**	**R1**	**R2**
8256	8648	8950	9353	9765

Units in Rs./50 kg.

International Market Updates

ICE Arabica coffee future prices of December contract rose by 5.07% to 124.30 USC cents per Ib from 118.30USC cents per Ib on improved demand. Speculators decreased their net short position in Arabica coffee for the first time in six weeks, shedding 4,287 contracts for a bearish bet of 29,040 contracts, as prices rose to their highest levels in nearly four weeks. As a whole, Arabica coffee prices declined by 30% this year and Robusta coffee future prices went down by 18% this year since commodity markets worldwide were negatively affected by currency movements and economic news out of China. The level of certified Arabica coffee stored in ICE Futures U.S. warehouses fell below 2 million 60-kg bags on Tuesday as on 29th September 2015, the most recent day for which data is available, totaling 1,998,621 bags. It was the first time since September 2012 that the levels fell below 2 million bags. The declines have been pronounced for beans from Central American origins. Dry weather and lingering effects of a leaf rust disease known as Roya have hurt production of these beans, prized for their quality. Robusta coffee futures could be set to rally if investors start to cover the largest net short position in more than one year but aggressive selling of old-crop Vietnamese stocks is likely to slow any advance.
Investors had been net long of Robusta coffee for most of the last year but switched to a net short last month as economic woes in China helped to diminish the appetite for commodities.

Brazil:-As per Cecafe, Brazil is likely to export total 34.5 million bags in 2015 against 35 million bags due to smaller beans size in this current season. *On the other hand, total crop size of Brazil is forecasted at 42.15 million* 60 kg bags for 2015 year down by 5% against 45.34 million in 2014.
As per Source, coffee harvest of Brazil for 2014/15 is almost finished with good quality coffees supported by dry weather over most of the harvest period that begin in May 2015. Only 5 to 10% of Brazil's current crops remain to be harvested. Recent rains in September will help flowering stage of coffee plants in Southeastern Brazil. Coffee trees in Southern Minas Gerais and Sao Paulo are now on flowering stage in the past few days after a cold front which is a good indication for the 2016 crop.

Indonesia:-As per an Industry ministry official, Indonesia is predicted to export around 400,000 tonnes of coffee beans this year with a rise of 4% as compared to 385,000 tonnes in 2014 due to good crop size in the season 2014/15. Dry weather is lending support to farmers while harvesting.

Vietnam:-As per Vietnam customs, Vietnam shipped 92600 tonnes(1.54 million 60 kg bags) of coffee in August 2015 with an decrease of 13.6% than the last month. Total exports in the first eight months of 2015 stood down 32.2% to 879,400 tonnes as compared to last year record.
The next 2015/2016 coffee season begins in October, starting with the harvest that often peaks during late November in the Central Highlands coffee belt. Farmers could sell some of the remaining stocks to make room for fresh beans. According to an Industry body, Vietnam is expected to hold around 300,000 tonnes of the total coffee stock as on date or around a fifth of the 2014/15 crop.

Others :-

- According to the National Coffee Institute IHCAFE, Honduras may ship9% higher coffee beans to 7.2 million bags per 46 kg bags or 5.52 million 60 kg bags as plantations recover from the Roya fungus that damaged crops in previous harvests. Honduras is Central America's biggest coffee exporter and its production has been badly damaged by the Roya fungus over the last two years.

- As per the National Growers Federation, Colombian 20% coffee beans are suffering by drought and infestations caused by the EL Nino weather phenomenon. Indonesia completed almost 70% coffee harvesting so far.

- The top price of Kenya's benchmark grade AA coffee fell at this week's sale from last week's auction, the Nairobi Coffee Exchange (NCE) said on Tuesday. The East African country grows specialty coffee that is in high demand from roasters worldwide for blending with beans from other countries.

Coffee Production Of The World:-
Below are estimates for coffee output (in millions of 60-kg bags) for the current crop:

Source	Date Issued	2014/15	2015/16	Robusta	Arabica	Global Production Forecast 2014/15	Supply/Demand 2014/15
Conab	29-Sep	45.3	42.15	10.85	31.3		
Volcafe	26-Aug	49.2	48.3	15.7	32.6	143.8	-6.4
Rabobank	25-Aug-15	48.5	48.5	16.5	32	142.7	-6.9
Terra Forte	13-Aug-15	46.78	47.28	15.2	32.05		
Intelligent Coffee Insights	13-Aug-15		46.1	16	30.1		
IBGE Statistic	11-Aug-15	45	44.7				
BMI Research	11-Aug-15	45.3	46.3				
Procafe	4-Aug-15		41-43				
USDA	19-Jun	51.2	52.4	16.1	35.7		
Neumann	2-Jun-15	49.3	47.3	16.1	31.2	148.5	-6.5
U.S. Attached	12-May-15	51.2	52.4	14.4	38		
IBGE	12-May-15		42.5	11	31.4		
Volcafe	4-May-15	49.2	51.9	16.4	35.5		
Mercon	27-Apr-15	50.5	50.3				
Marex Spectron	27-Apr-15	49.5	49				
Citi	12-Apr-15	48	48				
Wolthers-Dueque	9-Apr-15	44.21	45.9	11.4	34.2		
Comexim	1-Apr-15	49.35	48.6	13.65	34.95		
Coex	31-Mar-15	47.5	45.08				
INTL FC Stone	25-Mar-15	48-49	44-45.5	11.5-12	32.5-33.5		
Neumann	March	47.9	45.3			141.9	-6.8
Ecom	March	54.6	49.75	17.7	32		
CNC/Procafe	13-Mar-15		40.3-43.25	10.3-11.1	30-32.15		
Volcafe	19-Feb-15	47	49.5	16.5	33	142.2	-8.9
Terra Forte	13-Feb-15	46.78	47.28	15.2	32.05		
Olam	12-Feb-15		49				
IBGE Statistics Institute	12-Feb-15		43.9	11.7	32.2		
Conab	13-Jan-15		44.1-46.6	11.6-12.2	32.5-34.4		
Conab	22-Dec-15	45.3		13.03	32.3		
USDA	19-Dec-14	51.2		17	34.2	149.8	
Volcafe	17-Dec-14		49.5	16.5	33		
Ecom	15-Dec-14	55	50				
ICO	11-Dec-14					141	-0.8

Source:Reuters

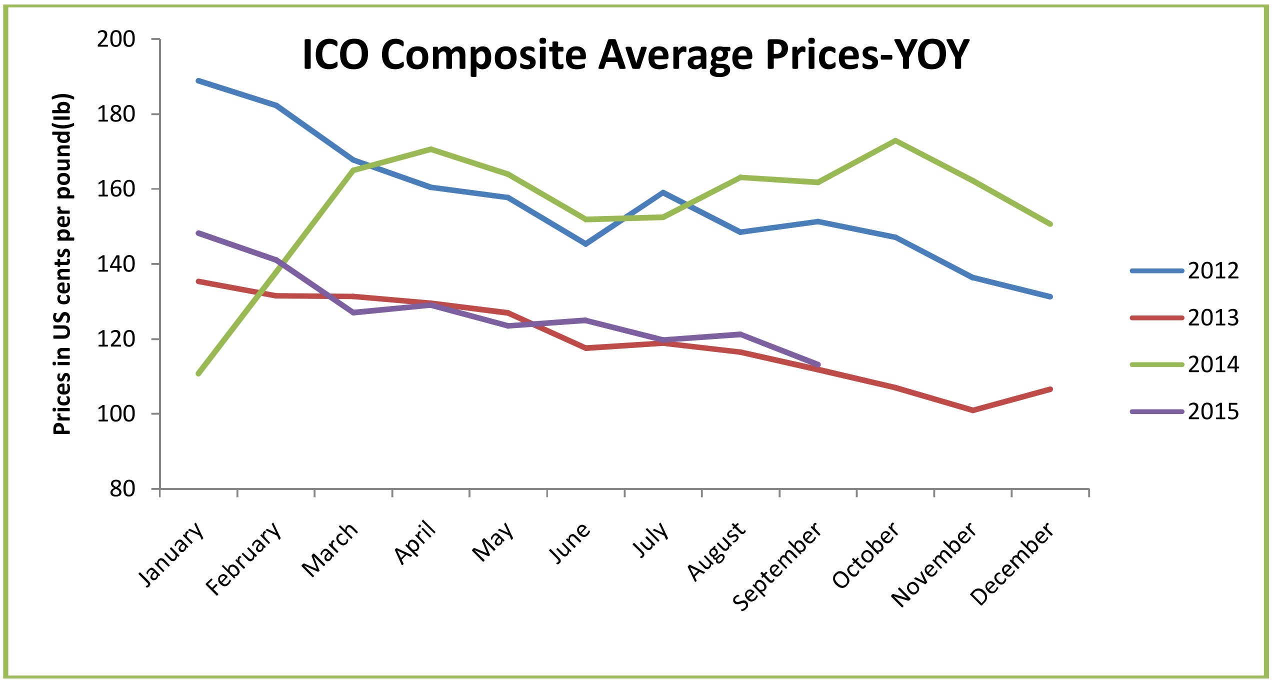
International Coffee Price Trend:-

Germany Market – Hamburg and Bremen, France Market – (Le Havere and Marseilles) * Values

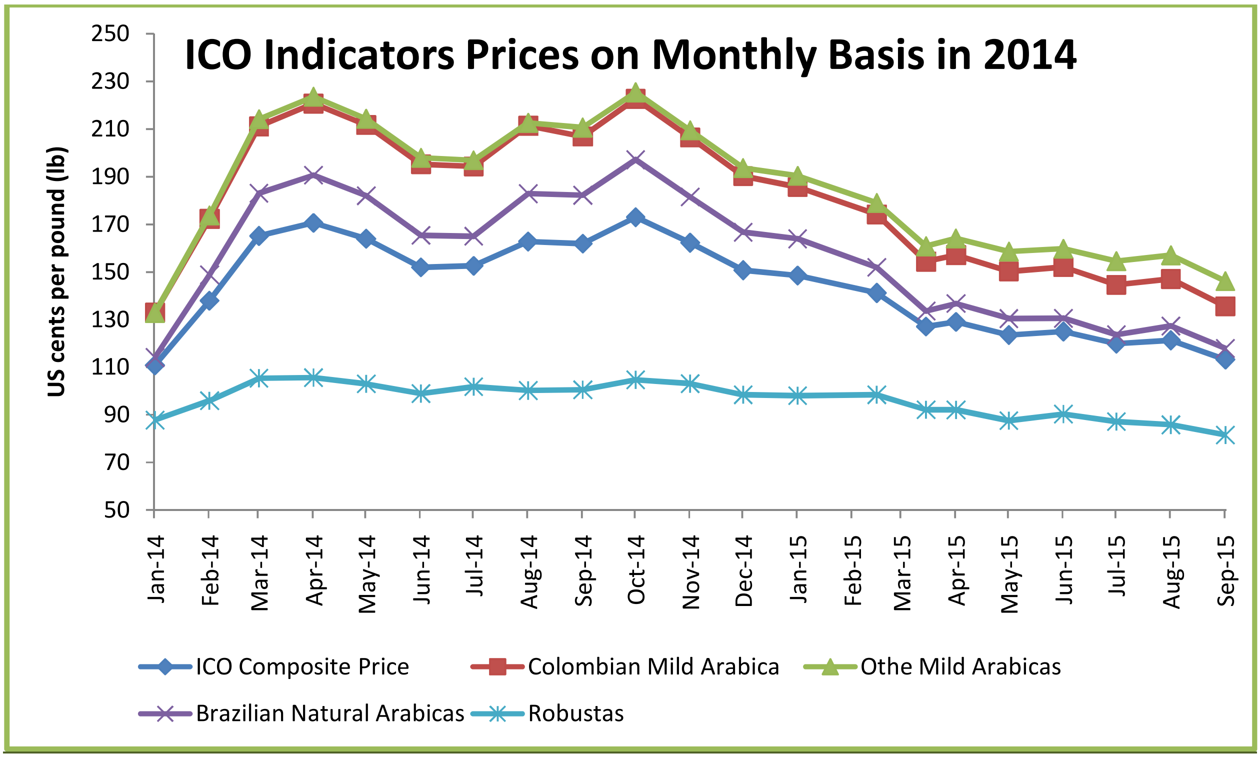
	As on	Week Ago	Month Ago	Year Ago
International Coffee Prices	**30.09.2015**	**24.9.2015**	**30.8.2015**	**30.9.2014**
ICO Composite Indicator	115.54	113.08	116.05	164.37
Colombian Milds				
US	135.25	132.25	138.25	207.25
Europe	141.77	138.15	142.36	216.15
Group Indicator	138.25	134.96	140.14	211.35
Other Milds				
US	149.94	146.94	152.69	216.69
Europe	148.42	145.12	149.21	213
Group Indicator	149.00	145.81	150.53	214.4
Brazilian Naturals				
US	114.25	111.25	113.25	172.25
Europe	125.39	121.47	123.57	191.96
Group Indicator	122.50	118.81	120.89	186.84
Robusta				
US	88.08	88.33	89.33	104.58
Europe	80.34	79.41	81.64	99.03
Group Indicator	81.58	80.84	82.87	99.92

US cents/lb

International Coffee Indicators Charts:-



Source: ICO



Source:ICO

International Future Market Prices :-

ICE Arabica Coffee Futures Prices				
Contract Months	**Today(30-September-2015)**	**Week ago(24-September-2015)**	**Month Ago(30-August-2015)**	**Weekly Change (%)**
15-Dec	121.35	118.3	124.30	**2.58**
16-Mar	124.40	121.5	127.75	**2.39**
16-May	126.50	123.65	129.95	**2.30**

Liffe Robusta Coffee Futures Prices				
Contract Months	**Today(30-September-2015)**	**Week ago(24-September-2015)**	**Month Ago(30-August-2015)**	**Weekly Change (%)**
15-Sep	1552	1566	1581	**-0.89**
15-Nov	1557	1566	1611	**-0.57**
16-Jan	1564	1567	1628	**-0.19**

USD/T

International Coffee Prices

	01.10.2015	**24.9.2015**	**01.9.2015**	**01.10.2014**
Vietnam (Robusta Beans Spot) (Dong/Kg)	--	35100	35550	39100
Vietnam FOB (2-5 pct)* (Saigon port)	--	1608	1693	1928
Indonesian FOB (4-80 defects)** (Lampung Port)	1590	1555	1640	1980

****FOB Values are in USD/T***

Weekly Auction Prices Of Kenya

Kenya Auction Prices			
Coffee Grade	**Prices This Auction In (28/09/2015)**	**Average Prices In**	**Prices Last Auction In (21/09/2015)**
Arabica AA	85-253	209.49	77-277
Arabica AB	110-261	208.65	75-242
Arabica C	46-192	158.56	59-200
Arabica PB	97-273	180.77	76-231
Arabica T	10-165	95.26	20-160
Arabica TT	72-229	143.83	75-219

Units in $ per 50 kg bags

Technical AnalysisOf Coffee Future Market (Sep'2015 Contract At ICE Future Market)

Outlook -Prices show steady momentum during the week. We expect prices to trade sideways to weak note.

- Candlestick chart depicts uptrend in the market.
- 14 days EMI hints slight up momentum at 123.37 against 123.22 in the market.
- Slight down volume and high prices indicates short build up phase of the market.
- RSI i remain at 45.84 compared to 44.62 of last week momentum indicating steady to strong tone in the next week.

Strategy:*Market participants are advised to go long for the short period of time.*

Coffee Future Market(ICE Market)

Support and Resistance				
S2	**S1**	**PCP**	**R1**	**R2**
105.64	111.59	124.30	137.36	148.15

Technical AnalysisOf Coffee Future Market (Sep'2015 Contract At LIFFE Future Market)

Outlook -Prices show steady momentum during the week. We expect prices to trade sideways to weak note.

- Candlestick chart shows downside momentum in the market on sellers' interests.
- On the other hand, 14-days EMI is moving lower at 1647from 1658 of last week, indicating further fall in the market.
- However, RSI is up at 45.84 in neutral region against 44.62 of last week hinting a further upward momentum of the market in upcoming week.

Strategy:*Market participants are advised to stay away in the short period of time.*

Coffee Future Market(ICE Market)

Support and Resistance				
S2	**S1**	**PCP**	**R1**	**R2**
1428	1483	1578	1648	1703

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