

Executive Summary**Domestic Coffee Market Summary**

Weak tone witnessed in Karnataka physical market, as on 14th November 2015 on lackluster trading activities. Overall, Coffee demand is good and India has exported around 302 lack tons for 2014-15. However, International demand is steady. Coffee Crop situation is good, but due to the current weather condition if it prolongs for another 3-4 days it would have a worst effect on all standing coffee crops. Picking of Arabica has started, but the weather in the southern parts of India is playing havoc on all types of crops like Paddy, Maize, Coffee, since a week. Farm gate prices for Arabica are 20 percent lower than the average price last year, domestic prices are higher than ICE futures making exports less competitive. Farm gate prices for Robusta cherry remain low with large carryover stocks and anticipation of a new crop. Black pepper prices continue supporting growers with additional income .

According to recent released data by USDA, coffee production of India may go up at 5.3 million bags this season (Oct'15-Sep'16). Large carryover stocks are expected to keep the prices subdued as exports are forecast at 5 million 60-bags. The share of soluble coffee in domestic consumption improves but overall consumption remains unchanged. The Coffee Board of India published its MY 2014/15 production final estimate at 5.4 million 60-kg bags. Arabica crop size is estimated 5% more than previous while Robusta crop size is expected to remain unchanged. Further anticipation of heavy rainfall in southern states during the northeast monsoon (Oct/Dec 2015) is likely to decline yields on account of cherry dropping. As a result, the coffee Board of India may revise down its post blossom forecast which is at 5.4 million bags for 2015/16.

As per the Coffee Board of India, provisional Indian green coffee exports from 1st January 2015 to 12th November 2015 is registered significantly down by 3.20% at 216847 metric tons as compared to 224031 metric tons exported during the corresponding period of previous year. India re-exports maximum Instant type of coffee which is recorded down by 37.93% to 26458 metric tons in this year during 1st January 2015 to 12th November 2015 from preceding year instant coffee volume i.e. 42627 metric tons. Total provisional exports of Arabica parchment, Arabica cherry is placed down by 31.39% to 29731, 28.21% to 9542 metric tons respectively against last year exports volume i.e. 43338 metric tons, 13292 metric tons respectively in the same period of time due to lower demand.

Recommendation:

Weekly Call - : Market participants are advised to go long above 7400 levels for a target of 8385 and 9204 with a stop loss at 6870 on closing basis.

International Coffee Market Summary

According to ICO recently released data, total coffee exports of the world declined by 3.1% to 110.7 million bags at the end of coffee year 2014/15 as compared to last year records. This is the first year-on-year decrease in export volumes for five years. Shipments of both Arabicas and Robustas are recorded down by 1.9% and 4.9% respectively, although an increase of 11.6% was placed in the Colombian Milds group. Total exports from Brazil ended on 36.3 million bags, 1.8% more than 2013/14 while Vietnam's shipment slipped by 19.2% to an estimated 20 million bags. The ongoing recovery in Colombia resulted in an increase of 13.3% to 12.3 million bags, while Indonesia increased to an estimated 7.3 million bags and Honduras to 5 million bags.

ICO coffee production estimate for 2014/15 has been revised slightly to 143.3 million bags with a decline of 2.3% compared to last year due to an increase in production by Colombia, which is now estimated at 13.3 million bags. However, coffee production of next year may affect due to a lack of rain resulting from El Niño effect potentially affecting production in Indonesia and Vietnam.

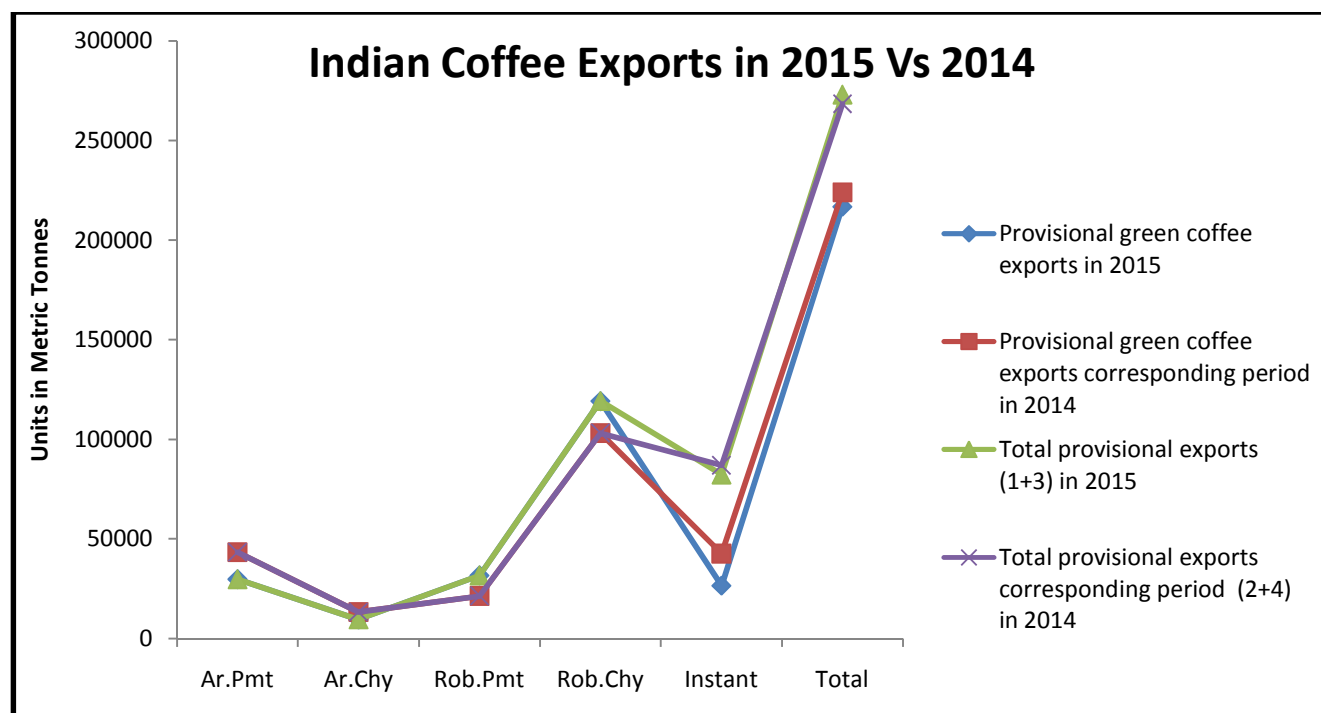
Domestic Export and Import Scenario :-

Below table shows domestic coffee exports details :-

Export update: From 01st January 2015 to 11th November 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) | 29731 | 9542 | 31633 | 119171 | 35 | 277 | 26458 | 216847 |
| 2 | Provisional exports corresponding period last year | 43338 | 13292 | 21346 | 103131 | 50 | 247 | 42627 | 224031 |
| 3 | Provisional re-exports | 0 | 0 | 0 | 0 | 119 | 274 | 55814 | 56207 |
| 4 | Provisional re-exports corresponding period last year | 0 | 0 | 0 | 0 | 0 | 0 | 44318 | 44319 |
| 5 | Total provisional exports (1+3) | 29731 | 9542 | 31633 | 119171 | 154 | 551 | 82272 | 273054 |
| 6 | Total provisional exports corresponding period last year (2+4) | 43338 | 13292 | 21346 | 103131 | 50 | 248 | 86945 | 268350 |

Source: The Coffee Board Of India



Source: The Coffee Board of India



Weather Updates:-

SUB-DIVISION WISE RAINFALL FORECAST & WEATHER WARNINGS:- (Source: IMD)

| No. Sr. | SUB-DIVISIONS | 05 Nov | 06 Nov | 07 Nov | 08 Nov | 09 Nov | 10 Nov | 11 Nov |
|------------|--|-------------|---------------------------------|------------|---|--------|--------|--------|
| 1 | ANDAMAN & NICO.ISLANDS | FWS | WS | FWS | ISOL | SCT | FWS | SCT |
| 2 | ARUNACHAL PRADESH | FWS | SCT | ISOL | DRY | DRY | DRY | DRY |
| 3 | ASSAM & MEGHALAYA | SCT | ISOL | ISOL | DRY | DRY | DRY | DRY |
| 4 | NAGA.MANI.MIZO.& TRIPURA | DRY | ISOL | DRY | DRY | DRY | DRY | DRY |
| 5 | SUB-HIM.W. BENG. & SIKKIM | SCT | ISOL | SCT | DRY | DRY | DRY | DRY |
| 6 | GANGETIC WEST BENGAL | ISOL | DRY | DRY | DRY | ISOL | DRY | DRY |
| 7 | ODISHA | DRY | DRY | DRY | DRY | DRY | DRY | DRY |
| 8 | JHARKHAND | DRY | DRY | DRY | ISOL | DRY | DRY | DRY |
| 9 | BIHAR | DRY | DRY | DRY | DRY | DRY | DRY | DRY |
| 10 | EAST UTTAR PRADESH | DRY | ISOL | DRY | DRY | DRY | DRY | DRY |
| 11 | WEST UTTAR PRADESH | ISOL | ISOL | DRY | ISOL | DRY | DRY | DRY |
| 12 | UTTARAKHAND | SCT | ISOL | DRY | DRY | DRY | DRY | DRY |
| 13 | HARYANA CHANDIGARH & DELHI | SCT | SCT | DRY | DRY | DRY | DRY | DRY |
| 14 | PUNJAB | ISOL | ISOL | DRY | DRY | DRY | DRY | ISOL |
| 15 | HIMACHAL PRADESH | FWS | ISOL | DRY | DRY | DRY | ISOL | SCT |
| 16 | JAMMU & KASHMIR | WS | SCT | DRY | DRY | DRY | SCT | SCT |
| 17 | WEST RAJASTHAN | ISOL | DRY | DRY | DRY | DRY | DRY | DRY |
| 18 | EAST RAJASTHAN | ISOL | DRY | DRY | DRY | DRY | ISOL | DRY |
| 19 | WEST MADHYA PRADESH | DRY | ISOL | DRY | DRY | DRY | DRY | DRY |
| 20 | EAST MADHYA PRADESH | DRY | DRY | DRY | ISOL | DRY | DRY | ISOL |
| 21 | GUJARAT REGION D.D. & N.H. | DRY | DRY | DRY | DRY | DRY | DRY | DRY |
| 22 | SAURASTRA KUTCH & DIU | DRY | DRY | DRY | DRY | DRY | DRY | DRY |
| 23 | KONKAN & GOA | ISOL | ISOL | ISOL | DRY | DRY | DRY | DRY |
| 24 | MADHYA MAHARASHTRA | ISOL | DRY | DRY | DRY | DRY | DRY | DRY |
| 25 | MARATHAWADA | DRY | DRY | DRY | DRY | DRY | DRY | DRY |
| 26 | VIDARBHA | DRY | DRY | DRY | DRY | DRY | DRY | DRY |
| 27 | CHHATTISGARH | DRY | DRY | DRY | DRY | DRY | DRY | DRY |
| 28 | COASTAL ANDHRA PRADESH | ISOL | ISOL | DRY | ISOL | ISOL | SCT | ISOL |
| 29 | TELANGANA | DRY | DRY | DRY | DRY | DRY | DRY | DRY |
| 30 | RAYALASEEMA | ISOL | ISOL | ISOL | ISOL | SCT | FWS | FWS |
| 31 | TAMILNADU & PUDUCHERRY | FWS | SCT | SCT | FWS | DRY | FWS | SCT |
| 32 | COASTAL KARNATAKA | FWS | ISOL | DRY | DRY | DRY | DRY | ISOL |
| 33 | NORTH INT.KARNATAKA | ISOL | ISOL | DRY | DRY | DRY | DRY | DRY |
| 34 | SOUTH INT.KARNATAKA | WS | ISOL | ISOL | ISOL | ISOL | WS | WS |
| 35 | KERALA | WS | SCT | FWS | WS | SCT | FWS | SCT |
| 36 | LAKSHADWEEP | FWS | FWS | FWS | SCT | WS | SCT | DRY |
| WS | WIDE SPREAD / MOST PLACES (More than 75%) | | FWS | | FAIRLY WIDE SPREAD / MANY PLACES (51% to 75%) | | | |
| SCT | SCATTERED / FEW PLACES (26% to 50%) | ISOL | ISOLATED (Less than 25%) | DRY | DRY (Nil Rainfall) | | | |
| * | ACTIVE (R/F 1½- 4 times the normal & WS/FWS , at least 2 stations should be 5 cm. along west coast & 3 cm. elsewhere) | | ** | | VIGOROUS (R/F More than 4 times the normal & WS/FWS , at least 2 stations should be 8 cm. along west coast & 5 cm. elsewhere) | | | |

Domestic Coffee Beans Farm Gate Prices:-
Coffee Beans Retail Prices in Major Consuming Centers :-

| Year & Month | Bangalore | | Chennai | | Hyderabad | |
|---------------|-----------|---------|---------|---------|-----------|---------|
| | Arabica | Robusta | Arabica | Robusta | Arabica | Robusta |
| Average 2008 | 150 | 114 | 157 | 118 | 164 | 127 |
| Average 2009 | 210 | 105 | 215 | 109 | 229 | 119 |
| Average 2010 | 217 | 98 | 225 | 104 | 233 | 110 |
| Average 2011 | 297 | 131 | 300 | 134 | 314 | 141 |
| Average 2012 | 247 | 156 | 298 | 148 | 309 | 170 |
| Average 2013 | 199 | 157 | 229 | 182 | 250 | 190 |
| Average 2014 | 311 | 169 | 321 | 187 | 332 | 185 |
| Average 2015* | 308 | 163 | 319 | 166 | 370 | 188 |

Exchange rate equals Rs. 64.82 per dollar as of Oct 27,2015

* Average Price of data through March 2015

Rs. Per kilo 1/

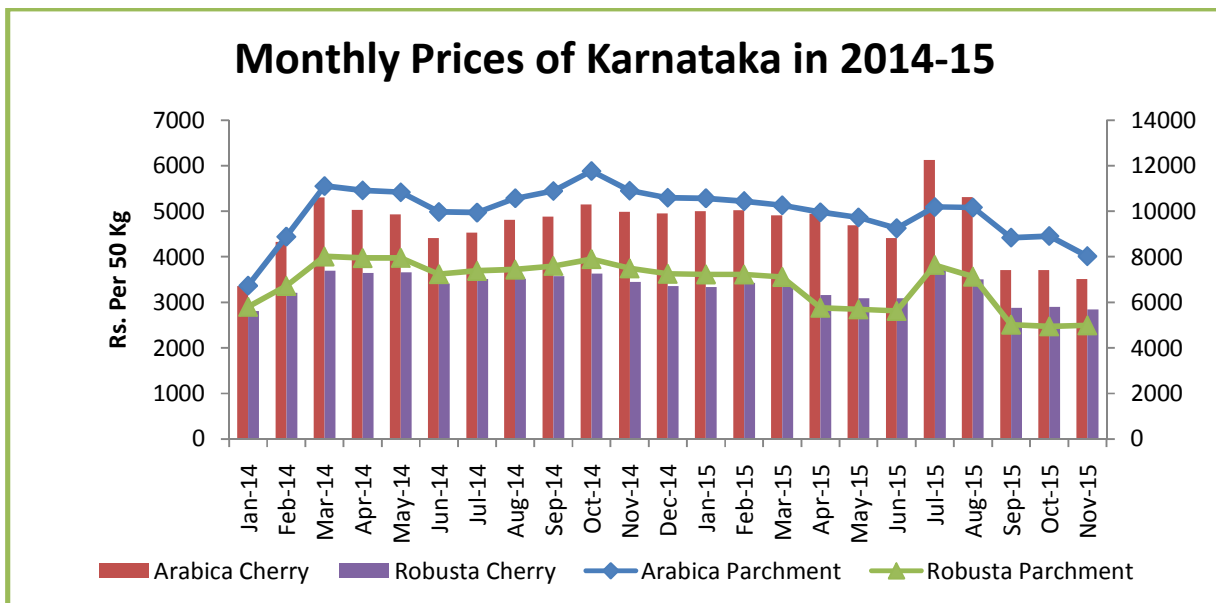
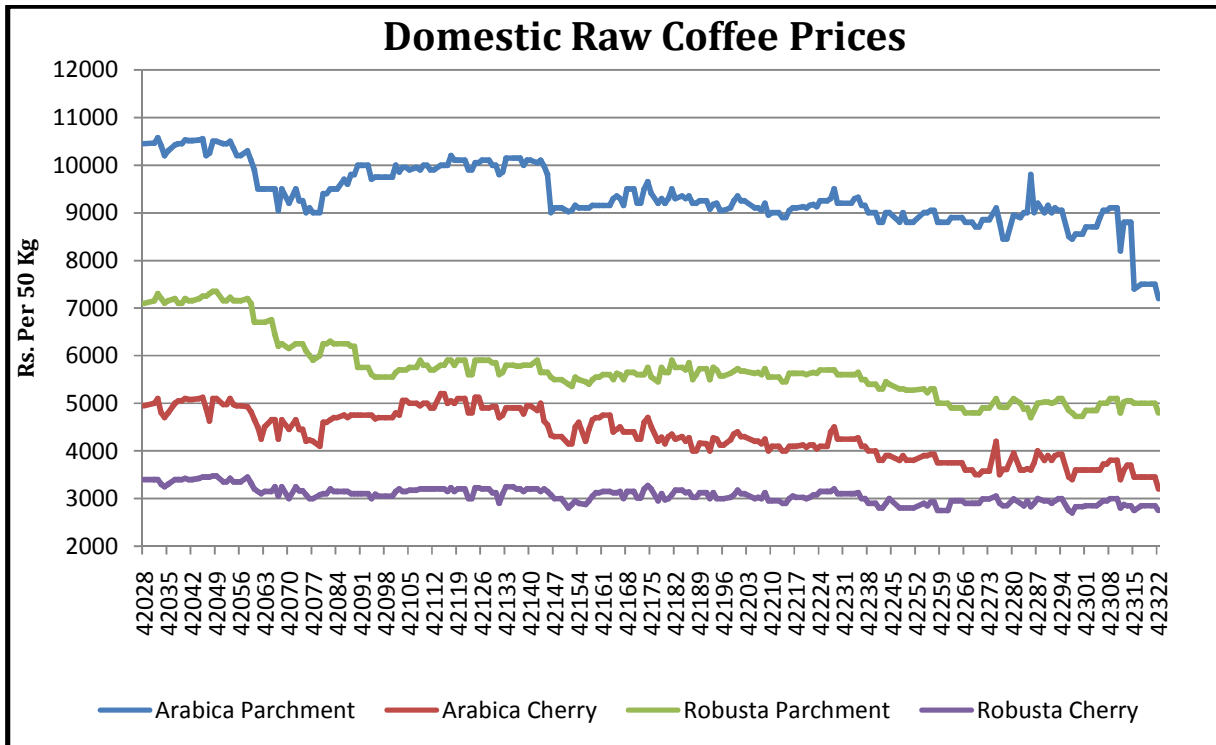
Uncured Coffee Beans Farm Gate prices in major producing centers:-

| Year & Month | Chikmagalur | | Sakaleshpur | | Madikeri | |
|---------------|-------------|---------|-------------|---------|----------|---------|
| | Arabica | Robusta | Arabica | Robusta | Arabica | Robusta |
| Average 2009 | 6752 | 1869 | 6418 | 1872 | 6459 | 1929 |
| Average 2010 | 6949 | 1940 | 6894 | 1821 | 6966 | 1870 |
| Average 2011 | 10144 | 2663 | 10151 | 2606 | 10061 | 2600 |
| Average 2012 | 7984 | 3000 | 8053 | 3036 | 8046 | 3036 |
| Average 2013 | 6393 | 2945 | 6411 | 2956 | 6473 | 3056 |
| Average 2014 | 10011 | 3399 | 9952 | 3728 | 9805 | 3349 |
| Average 2015* | 10086 | 3222 | 9983 | 3229 | 10321 | 3325 |

Exchange rate equals Rs. 64.82 per dollar as of Oct 27,2015

* Average Price of data through March 2015

Rs. Per kilo 1/

Coffee Prices Of Auction Market & State Wise Market


Source: Agriwatch

Domestic Raw Coffee Prices (Karnataka):-

| Variety | 14.11.2015 | 07.11.2015 | Change |
|-------------------|------------|------------|-----------|
| Arabica Parchment | 7200 | 7400 | -200 |
| Arabica Cherry | 3200 | 3450 | -250 |
| Robusta Parchment | 4800 | 5000 | -200 |
| Robusta Cherry | 2750 | 2750 | Unchanged |

* Values in Rs per 50 Kg

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

| Grade | 05.11.2015 | 29.10.2015 | Change | 05.11.2015 | 29.10.2015 | Change |
|-------|--------------------|--------------------|--------|----------------|----------------|--------|
| | Arabica Plantation | Arabica Plantation | | Arabica Cherry | Arabica Cherry | |
| MNEB | -- | -- | - | -- | -- | - |
| AA | 274.6 | -- | - | -- | -- | - |
| PB | 184 | 177.5 | 3.66 | 163 | 175 | -6.85 |
| A | -- | -- | - | -- | -- | - |
| AB | -- | -- | - | -- | -- | - |
| B | -- | -- | - | -- | -- | - |
| C | 135 | 138 | -2.71 | -- | -- | - |
| BBB | 122.5 | -- | - | -- | -- | - |
| Grade | Robusta Parchment | Robusta Parchment | | Robusta Cherry | Robusta Cherry | |
| RKR | -- | -- | - | -- | -- | - |
| A | -- | -- | - | -- | -- | - |
| PB | 127 | -- | - | 117 | 110.5 | 5.88 |
| AA | -- | -- | - | -- | 116.5 | - |
| AB | -- | -- | - | 118 | 113 | 4.42 |
| B | -- | -- | - | -- | -- | - |
| C | 118 | -- | - | 111.26 | 107 | 3.39 |
| BBB | -- | -- | - | 106 | 104.5 | 1.43 |

Values in Rs. per kg

Technical Analysis(Domestic Arabica Parchment Coffee At Karnataka Market)



Outlook -Prices show downside momentum during the week. We expect prices to trade lower side in next week.

- Technical chart shows significantly downzone of the market.
- RSI is also moving down in oversold region at 26.60 in this week against 27.98 , hinting further downward momentum in the next week.
- Simple moving average supports falling zone of the market.
- We expect further downtrend in the market in coming days.

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

Arabica Parchment (Karnataka Spot Market Price)

| Support and Resistance | | | | |
|------------------------|------|------|------|------|
| S2 | S1 | PCP | R1 | R2 |
| 6618 | 6873 | 7200 | 8385 | 9204 |

Units in Rs./50 kg.

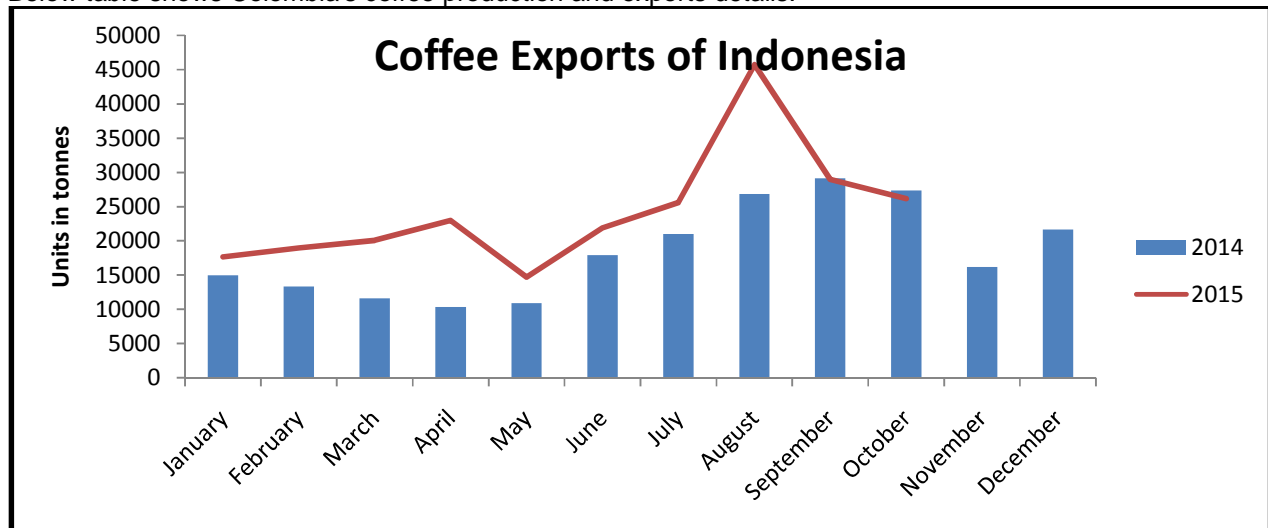
International Market Updates

The daily price of the ICO composite indicator surged from 114.80 cents/lb at the beginning of the month to a high of 125.08 on 14 October 2015. However, as the Brazilian real again weakened against the US dollar and rains started to appear, the market reversed lower, dropping to a low of 113.48 cents. The monthly average settled on 118.43 cents, 4.7% higher than September, but the negative market trend observed over the last year still seems to prevail. On the other hand, the group indicators, the three Arabica groups of Colombian Milds, Other Milds and Brazilian Naturals performed slightly better than Robustas, resulting in a widening in the arbitrage on the New York and London futures markets of 12.8%. Other Milds continue to trade at a premium to Colombians as monthly production levels in Colombia carry on increasing. Monthly price volatility in October was similar to last month, at 7.6%. In view of traders, drought in southeastern Brazil and El Nino in Indonesia will damage 2015/16 Robusta coffee output which may raise world coffee prices if the dry weather persists, although a big Vietnamese crop will cap the upside.

Indonesia:-

As per the government trade data, Indonesia's main growing area Sumatra exported Robusta coffee beans down by 4.3% to 26155.9 60-kg bags in October 2015 against previous year record. It shipped 27,334.61 tonnes of Robusta in the same month a year earlier and 28,969.23 tonnes in September 2015.

Below table shows Colombia's coffee production and exports details:-



Source :Reuters

Vietnam:- According to traders, Vietnam's main growing states central Highlands have completed between 5 to 7% of the planting areas which is lower than last year pace. Coffee beans picking in Vietnam is yet to pick up pace due to low prices and cloudy weather, while Indonesian coffee premiums have widened this week.

Brazil:- As per Cecafe, Brazil shipped 2.93 million bags of green coffee in October higher than last month shipping i.e. 2.88 million followed by Arabica coffee export at 2.57 million bags against 2.55 million bags of last month's green coffee exports, while Robusta accounted for 358,548 bags, surpassing 333,694 bags. Total exports of coffee over the past 12 months reached 36.22 million bags.

As per the government statistic, Brazil coffee crops size is predicted up by 2% to 2.625 million tonnes (43.76 million 60 kg bags) from its earlier estimate due to expanded productive areas. Recent rains in last month supported flowers of coffee trees which will help to produce good crop size harvested in May 2016.

Honduras:- Coffee exports from Honduras rose 2.5 percent in October compared with the same month last year. Coffee shipments from Honduras, Central America's top producer, reached 21,315 60-kg bags in October, up from 20,798 bags in the same period last year, according to the institute.

Coffee Exports Details Of The World:-
Below are global coffee exports details (In thousands 60-kg bags) for the current crop:

| Monthly export statistics - September 2015 | | | | | | |
|---|-------------------|-------------------|---------------|------------------------|----------------|---------------|
| | September 2014 | September 2015 | % change | October - September | | % change |
| | | | | 2013/14 | 2014/15 | |
| TOTAL | 9 397 | 8 871 | -56.0% | 114 236 | 110 746 | -31.0% |
| Arabicas | 5 326 | 5 557 | 44.0% | 69 702 | 68 399 | -19.0% |
| Colombian Milds | 892 | 1 147 | 28.6% | 12 033 | 13 435 | 11.6% |
| Other Milds | 1 566 | 1 484 | -52.0% | 22 767 | 21 791 | -43.0% |
| Brazilian Naturals | 2 868 | 2 926 | 21.0% | 34 902 | 33 173 | -50.0% |
| Robustas | 4 071 | 3 314 | -18.6% | 44 534 | 42 347 | -49.0% |
| Brazil | 2 989 | 3 079 | 30.0% | 35 634 | 36 268 | 18.0% |
| Colombia | 826 | 1 086 | 31.4% | 10 842 | 12 281 | 13.3% |
| Cameroon | 30 | 26 | -13.8% | 344 | 421 | 22.3% |
| El Salvador | 9 | 11 | 22.2% | 497 | 595 | 19.8% |
| Costa Rica | 35 | 38 | 95.0% | 1 237 | 1 133 | -83.0% |
| Ecuador | 137 | 77 | -43.5% | 1 149 | 907 | -21.1% |
| Ethiopia | 201 | 245 | 21.8% | 3 044 | 2 872 | -57.0% |
| Guatemala | 192 | 200 | 43.0% | 3 121 | 2 943 | -57.0% |
| Honduras | 70 | 43 | -38.4% | 4 173 | 5 019 | 20.3% |
| India | 390 | 360 | -78.0% | 5 095 | 5 115 | 0.4% |
| Indonesia | 770 | 725 | -58.0% | 7 065 | 7 308 | 34.0% |
| Ghana | 4 | 3 | -16.9% | 43 | 35 | -17.4% |
| Kenya | 67 | 40 | -40.2% | 783 | 697 | -10.9% |
| Peru | 459 | 560 | 21.9% | 3 368 | 2 559 | -24.0% |
| Uganda | 208 | 286 | 37.7% | 3 500 | 3 455 | -13.0% |
| Vietnam | 2 160 | 1 525 | -29.4% | 24 793 | 20 025 | -19.2% |
| Tanzania | 39 | 35 | -11.0% | 762 | 657 | -13.8% |
| Rwanda | 28 | 25 | -11.3% | 246 | 251 | 19.0% |
| Mexico | 166 | 180 | 84.0% | 2 457 | 2 467 | 0.4% |

Source: ICO

International Coffee Price Trend:-

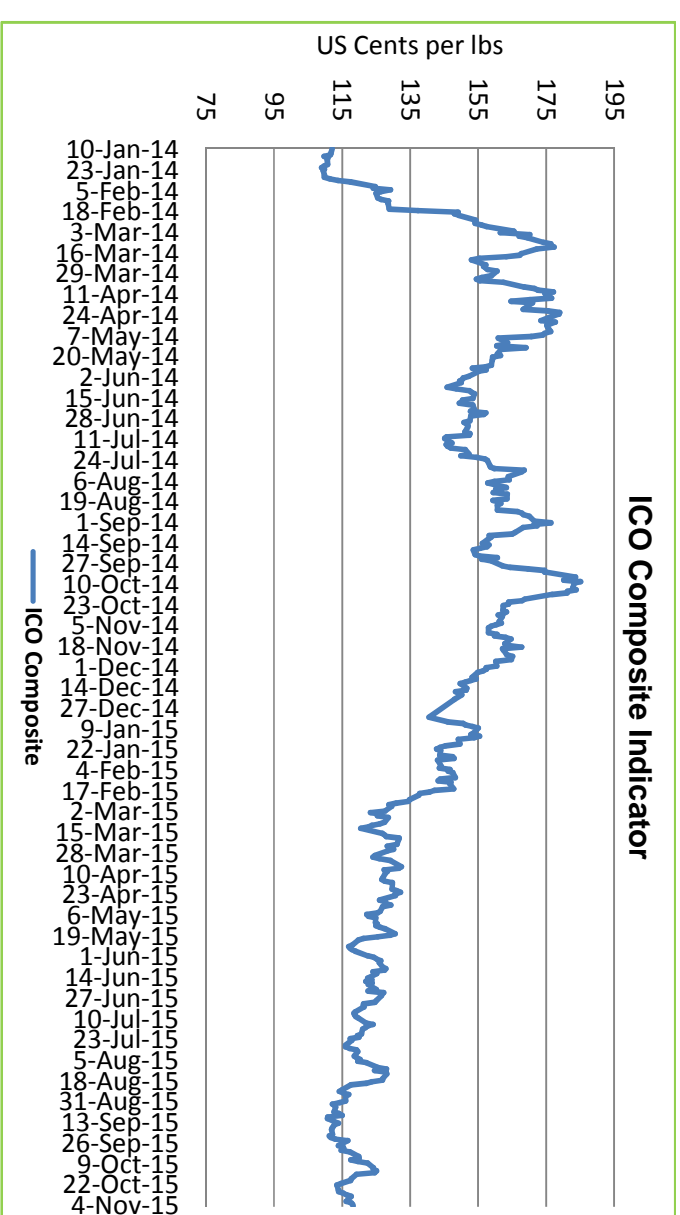
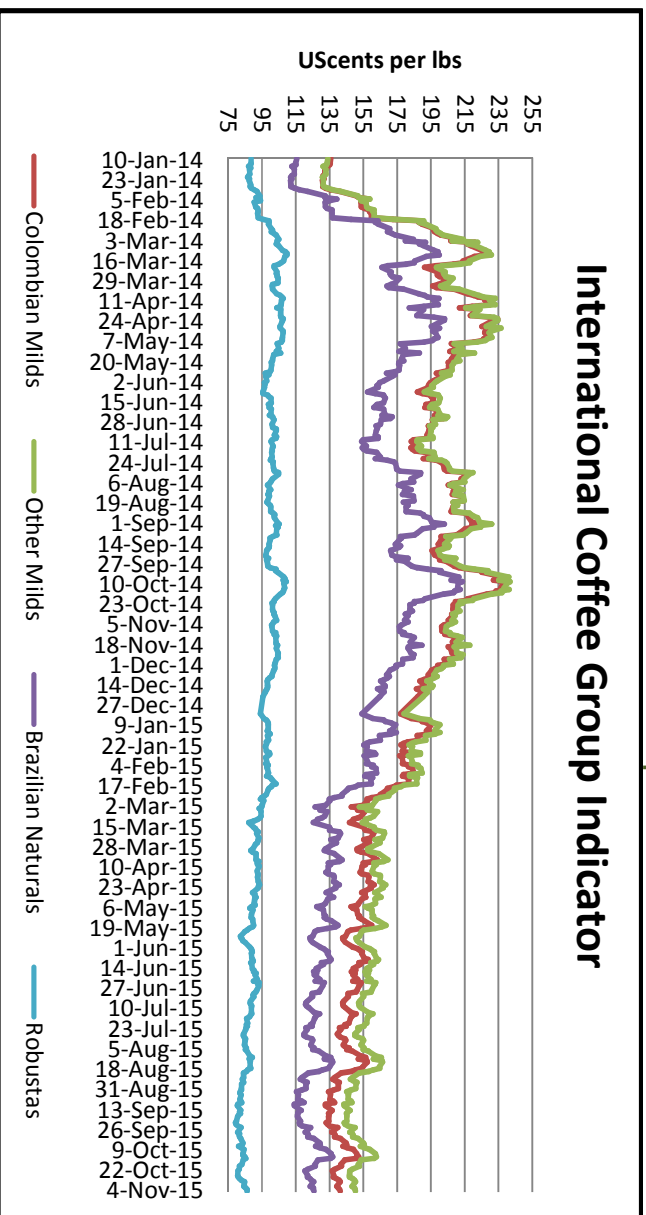
Germany Market – Hamburg and Bremen, France Market – (Le Havre and Marseilles) * Values

| | As on | Week Ago | Month Ago | Year Ago |
|-----------------------------|------------|-----------|------------|------------|
| International Coffee Prices | 12.11.2015 | 5.11.2015 | 12.10.2015 | 12.11.2014 |
| ICO Composite Indicator | 113.20 | 118.30 | 124.19 | 159.82 |
| Colombian Milds | | | | |
| US | 134.75 | 140.25 | 147.50 | 200.75 |
| Europe | 134.92 | 142.27 | 155.29 | 206.12 |
| Group Indicator | 134.83 | 141.18 | 151.09 | 203.24 |
| Other Milds | | | | |
| US | 146.44 | 152.44 | 162.44 | 210.44 |
| Europe | 143.69 | 148.86 | 161.83 | 203.65 |
| Group Indicator | 144.82 | 150.33 | 162.08 | 206.23 |
| Brazilian Naturals | | | | |
| US | 108.75 | 113.25 | 125.50 | 166.75 |
| Europe | 123.31 | 130.10 | 139.61 | 182.21 |
| Group Indicator | 119.52 | 125.72 | 135.94 | 178.19 |
| Robusta | | | | |
| US | 89.67 | 92.42 | 90.17 | 105.83 |
| Europe | 81.12 | 84.92 | 82.55 | 101.53 |
| Group Indicator | 82.58 | 86.19 | 83.85 | 102.22 |

US cents/lb

International Coffee Indicators Charts:-

Below Table shows New York and London Future Price and Spread:-



International Future Market Prices :-

| ICE Arabica Coffee Futures Prices | | | | |
|-----------------------------------|-------------------------|----------------------------|-----------------------------|-------------------|
| Contract Months | Today(12-November-2015) | Week Ago(05-November-2015) | Month Ago(12-November-2015) | Weekly Change (%) |
| 15-Dec | 112.15 | 120.90 | 134.20 | -7.24 |
| 16-Mar | 115.80 | 124.25 | 137.85 | -6.80 |
| 16-May | 118.0 | 126.35 | 139.90 | -6.61 |

| Liffe Robusta Coffee Futures Prices | | | | |
|-------------------------------------|-------------------------|----------------------------|-----------------------------|-------------------|
| Contract Months | Today(12-November-2015) | Week Ago(05-November-2015) | Month Ago(12-November-2015) | Weekly Change (%) |
| 15-Nov | 1575 | 1637 | 1623 | -7 |
| 16-Jan | 1609 | 1669 | 1637 | -7 |
| 16-Mar | 1622 | 1681 | 1651 | -7 |

USD/T
International Coffee Prices

| | 12.11.2015 | 05.11.2015 | 12.10.2015 | 12.11.2014 |
|--|------------|------------|------------|------------|
| Vietnam (Robusta Beans Spot) (Dong/Kg) | 35750 | 36150 | 36100 | 42000 |
| Vietnam FOB (2-5 pct)* (Saigon port) | 1660 | 1685 | 1693 | 2089 |
| Indonesian FOB (4-80 defects)** (Lampung Port) | 1690 | 1710 | 1660 | 1990 |

***FOB Values are in USD/T**
Weekly Auction Prices Of Kenya

| Kenya Auction Prices | | | |
|----------------------|-------------------------------------|-------------------|-------------------------------------|
| Coffee Grade | Prices This Auction In (09/11/2015) | Average Prices In | Prices Last Auction In (02/11/2015) |
| Arabica AA | 195-278 | 255.33 | 164-281 |
| Arabica AB | 144-274 | 222.36 | 120-244 |
| Arabica C | 73-216 | 154.78 | 72-193 |
| Arabica PB | 120-247 | 205.88 | 130-230 |
| Arabica T | 48-150 | 99.45 | 50-169 |
| Arabica TT | 126-215 | 162.39 | 105-218 |

Units in \$ per 50 kg bags

Technical Analysis Of Coffee Future Market (Dec'2015 Contract At ICE Future Market)



Outlook -Prices show remain downward momentum during the week. We expect prices to trade sideways to weak tone in the market.

- Candlestick chart depicts downtrend in the market.
- 14 days EMI hints slight low momentum at 121.93 against 122.93 in the market.
- Slight up volume and low prices indicates short build up phase of the market.
- RSI is remain up at 39.35 compared to 43.76 of last week momentum indicating steady to weak tone in the next week.

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

Coffee Future Market(ICE Market)

| Support and Resistance | | | | |
|------------------------|--------|--------|--------|--------|
| S2 | S1 | PCP | R1 | R2 |
| 90.50 | 105.50 | 112.15 | 122.68 | 136.05 |

Technical Analysis Of Coffee Future Market (Dec'2015 Contract At LIFFE Future Market)



Outlook -Prices show downside momentum during the week. We expect prices to trade downside in next week.

- Candlestick chart shows downward momentum in the market on selling pressures.
- Relatively, 14-days EMI is moving down at 1604 from 1626 of last week, indicating further steady to weak tone in the market.
- RSI is also down at 38.76 in neutral region against 46.79 of last week hinting a further downward momentum of the market in upcoming week.

Strategy: Market participants are advised to sell in the short period of time.

Coffee Future Market(ICE Market)

| Support and Resistance | | | | |
|------------------------|------|------|------|------|
| S2 | S1 | PCP | R1 | R2 |
| 1429 | 1496 | 1518 | 1650 | 1694 |

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