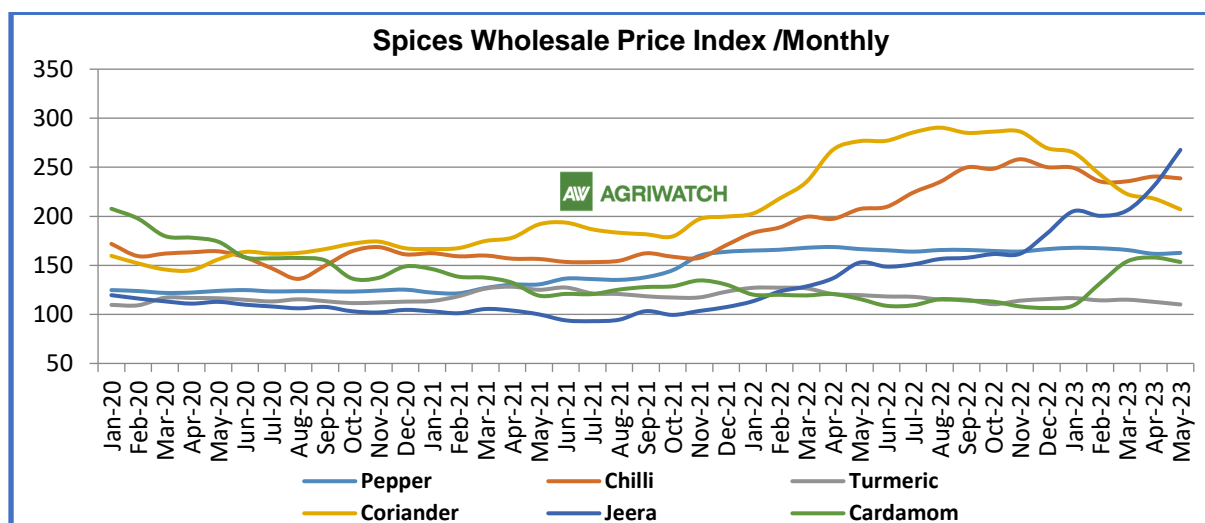

Coriander Weekly Research Report

AGRIWATCH

Spices Wholesale Price Index /Monthly

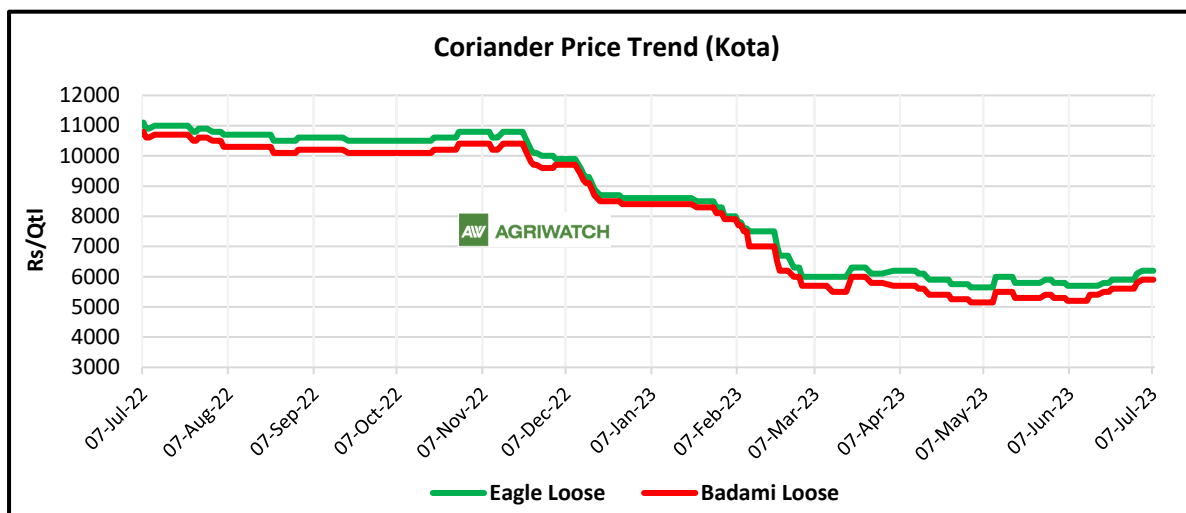


Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Mar-23	165.7	235.7	115	222.8	205.9	153.9
Apr-23	161.8	240.5	112.8	218.1	230.7	158
May-23	162.7	238.7	110.1	207.1	267.7	153.4
Change Over Previous Month	0.9	-1.8	-2.7	-11.0	37.0	-4.6

Source - MINISTRY OF COMMERCE & INDUSTRY. Base year – 2011-12

FUNDAMENTAL ANALYSIS

CORIANDER SEED



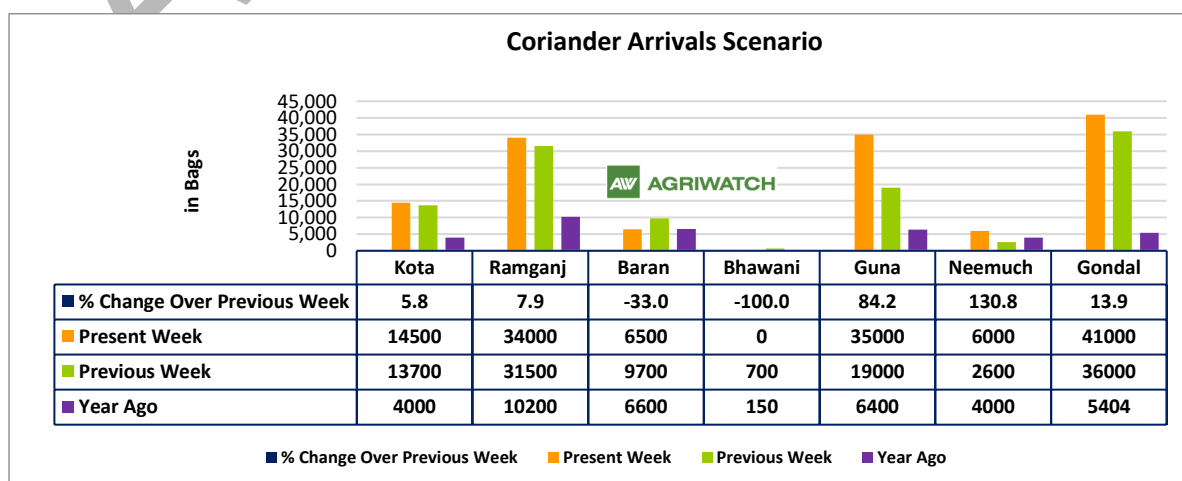
- During the past week, the Coriander spot markets showed mostly firm sentiments.
- Global demand with weak supply pressure during the month has marginally pushed the prices and overall, in the Coriander mandis, prices were marginally up by INR 100-300 per quintal from the previous week which we have already mentioned in our previous weekly report.
- However, AgriWatch expects, supply to increase in the upcoming weeks as overall production is high which will further cap prices however any major downfall in the Coriander market is very unlikely due to the continuous export demand. Hence, overall Coriander market prices in the upcoming weeks are expected to trade in a rangebound manner with marginal fluctuations of INR 100-300 per quintal.

AgriWatch Coriander Production Estimate 2023

As per AgriWatch estimates, Current year Coriander seed expected production would be around 5.22 lakh MT as compared to last year 3.10 lakh MT, up by 68.39%.

Coriander Outlook: -

For the next week, the price range for Badami variety is expected to be in between INR 5,700 – INR 6,700 per quintal and Eagle variety to move in a range INR 6,000 – INR 7,000 per quintal.



AgriWatch expects, supply to increase in the upcoming weeks as overall production is high.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today 07-Jul-23	Week Ago 30-Jun-23	Month Ago 07-Jun-23	Year Ago 07-Jul-22
Rajasthan	Kota Benchmark market	Eagle	5.08	6200	5900	5700	11100
		Eagle(Split)	4.84	6500	6200	5900	11700
		Badami	5.36	5900	5600	5200	10800
		Badami (Split)	3.51	5900	5700	5500	11200
	Ramganj	Eagle	8.20	6600	6100	5700	11400
		Eagle(Split)	8.20	6600	6100	5700	11400
		Badami	8.93	6100	5600	5200	10800
		Badami (Split)	8.93	6100	5600	5200	10800
		Scooter	3.66	8500	8200	8000	12100
	Baran	Eagle	3.45	6000	5800	5200	11500
		Badami	5.45	5800	5500	4900	11300
	Bhawani	Eagle	--	Closed	5600	5400	11000
		Badami	--	Closed	5300	4900	10500
		Scooter	--	Closed	5800	5700	11300
		Double Parrot	--	Closed	6500	6700	NA
Madhya Pradesh	Guna	Badami	-1.79	5500	5600	5200	11200
		Eagle	-2.94	6600	6800	5800	11500
		Scooter	Unch	7400	7400	6700	12000
	Neemuch	Badami	6.90	6200	5800	5800	11300
		Eagle	3.08	6700	6500	6200	11900
		Scooter	5.88	7200	6800	7300	12200
Gujarat	Gondal	Badami	1.29	5875	5800	5375	11755
		Eagle	2.82	6375	6200	6000	11905
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	12.68	8000	7100	7100	12200
		Eagle	11.84	8500	7600	7600	12700
		Scooter	9.52	11500	10500	10500	13700

TECHNICAL ANALYSIS

Coriander – Technical Outlook

NCDEX - (Aug Contract)

Technical Chart:



Technical Commentary:

- Currently RSI Oscillator has rebounded to 42, indicating further increase in buying.
- Higher volumes in the market are representing support in the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	6300	6400	6756	7050	7150
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 6740	6900	7000	6400

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