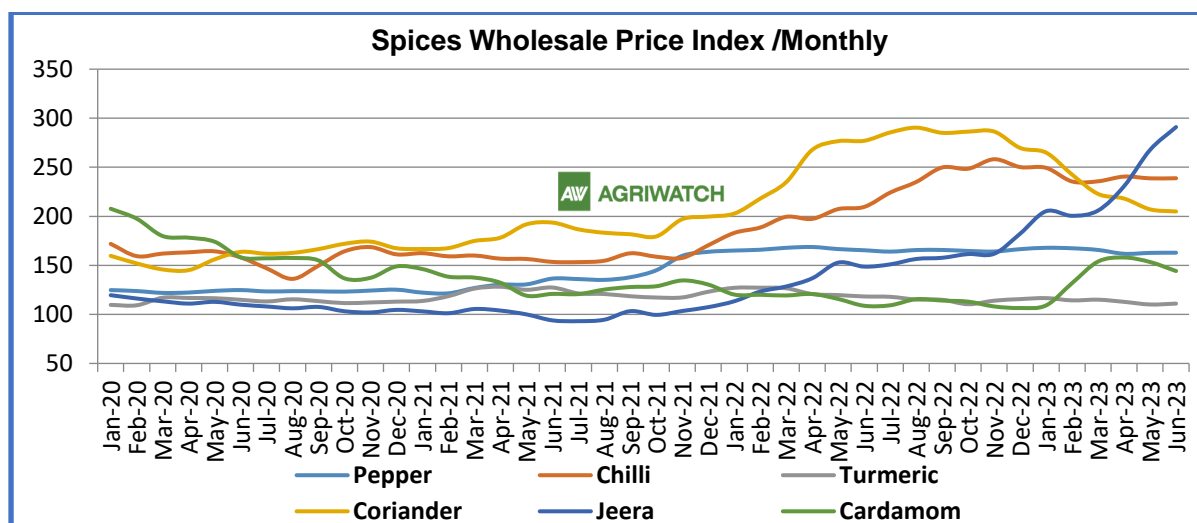

Coriander Weekly Research Report

AGRIWATCH

Spices Wholesale Price Index /Monthly

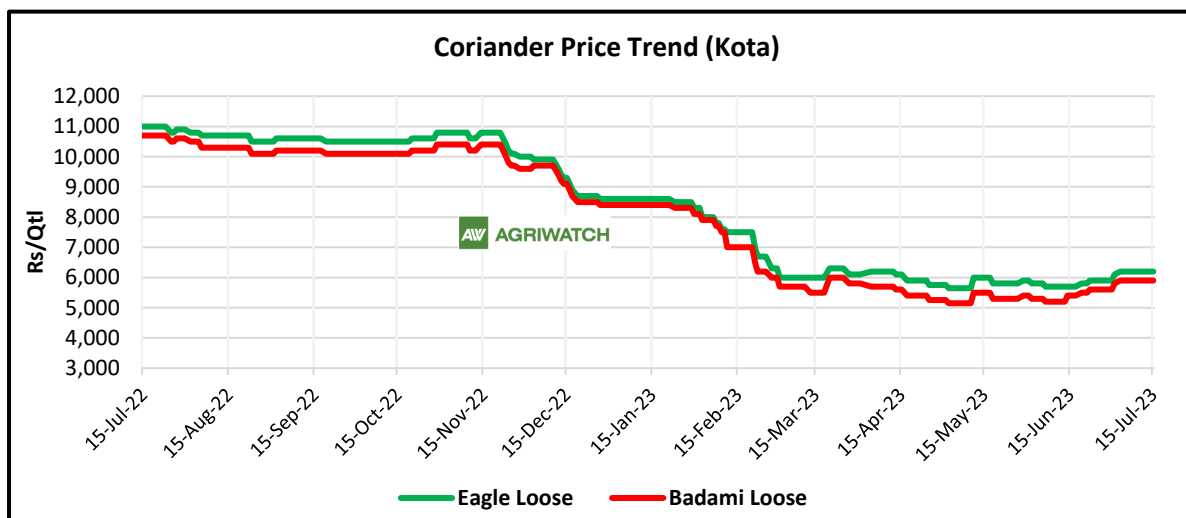


Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Apr-23	161.8	240.5	112.8	218.1	230.7	158
May-23	162.7	238.7	110.1	207.1	267.7	153.4
Jun-23	162.9	238.8	111	204.9	291	144.2
Change Over Previous Month	0.2	0.1	0.9	-2.2	23.3	-9.2

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

FUNDAMENTAL ANALYSIS

CORIANDER SEED



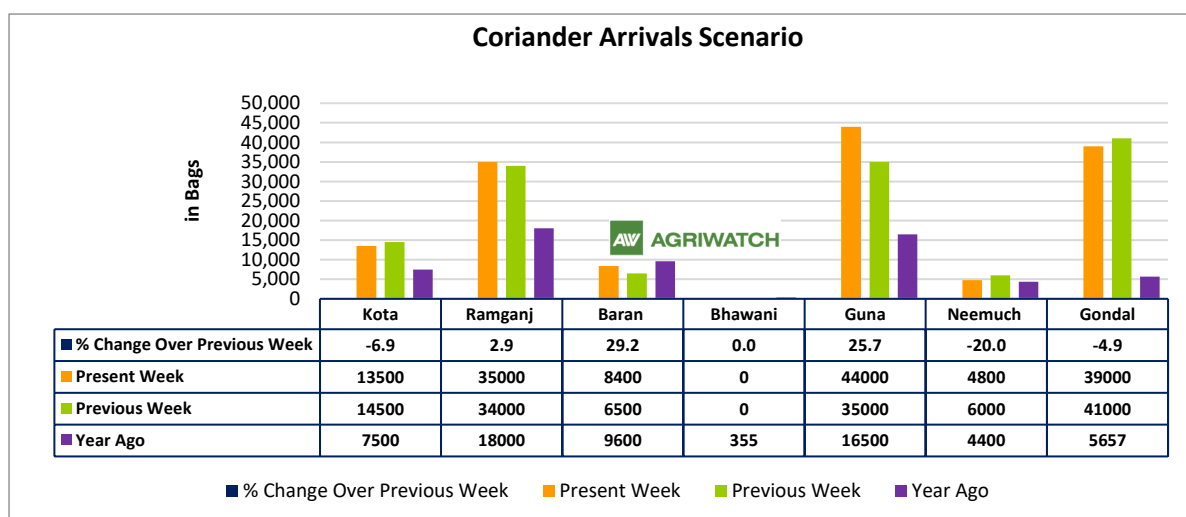
- During the past week, the Coriander spot markets showed mixed sentiments.
- Coriander prices are expected to rebound from current levels due to ongoing export and festive demand. Also, supply shortage due to heavy rainfall and unfavourable weather conditions currently, are likely to impact the coriander market due to which its prices may trade on higher note in the coming days.
- However, AgriWatch expects, improvement in weather scenario will result in supply increases as overall production is high, which will further cap prices; therefore, any major downfall in the coriander market is very unlikely due to continuous export demand.

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 5,600 – INR 6,400 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 14-Jul-23	Week Ago 07-Jul-23	Month Ago 14-Jun-23	Year Ago 14-Jul-22
Rajasthan	Kota Benchmark market	Eagle	Unch	6200	6200	5700	11000
		Eagle(Split)	Unch	6500	6500	6000	11600
		Badami	Unch	5900	5900	5400	10700
		Badami (Split)	Unch	5900	5900	5500	11100
	Ramganj	Eagle	-1.52	6500	6600	5900	11800
		Eagle(Split)	-1.52	6500	6600	5900	11800
		Badami	-1.64	6000	6100	5400	11300
		Badami (Split)	-1.64	6000	6100	5400	11300
	Baran	Scooter	Unch	8500	8500	8000	12600
		Eagle	Unch	6000	6000	5300	11300
	Bhawani	Badami	Unch	5800	5800	5000	11000
		Eagle	--	Closed	Closed	5400	10800
		Badami	--	Closed	Closed	5000	10300
		Scooter	--	Closed	Closed	5700	11100
Madhya Pradesh	Guna	Double Parrot	--	Closed	Closed	6400	Closed
		Badami	1.82	5600	5500	5000	11000
		Eagle	Unch	6600	6600	5800	11500
	Neemuch	Scooter	1.35	7500	7400	6700	12200
		Badami	3.23	6400	6200	5800	11000
		Eagle	1.49	6800	6700	6200	11600
Gujarat	Gondal	Scooter	4.17	7500	7200	7600	12300
		Badami	2.13	6000	5875	5250	11705
Delhi	Khari Baoli (Delhi)	Eagle	3.92	6625	6375	6000	12005
		Eagle (Dal)	6.25	8500	8000	7100	12500
		Eagle	5.88	9000	8500	7600	13000
		Scooter	7.83	12400	11500	10500	14000

TECHNICAL ANALYSIS

Coriander – Technical Outlook

NCDEX - (Aug Contract)

Technical Chart:



Technical Commentary:

- As seen in the above chart, Coriander market is trading above 9 and 18 DMA which shows a temporary recovery in the market in the short-term.
- While, volumes are continuously declining from four consecutive weeks indicating weak buying strength in the market.
- RSI is near at 60, indicating firm buying in the market.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	6400	6500	6874	7600	7700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 6900	7400	7500	6500

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