

Executive Summary:

- Mostly market closed due to Muharram festival.
- Sources revealed that, Onion new crop arrivals likely to go up from November end and may put pressure on prices.
- In Karnataka, targeted area for Rabi season is approximately 15876 hectares. Till 03-11-2014 area covered 2304 hectares. Major districts covered Chamaraajnagar, Koppal, Kolar, Raichur etc.
- As per initial estimate, kharif area in Maharashtra is expected to be in the range of 60000-62000 Ha against previous year acreage of approximately 63500 ha.
- Across the country prices of onion have fallen down as fresh crop of early kharif from few parts of Maharashtra, A.P and Karnataka has started arriving in market.

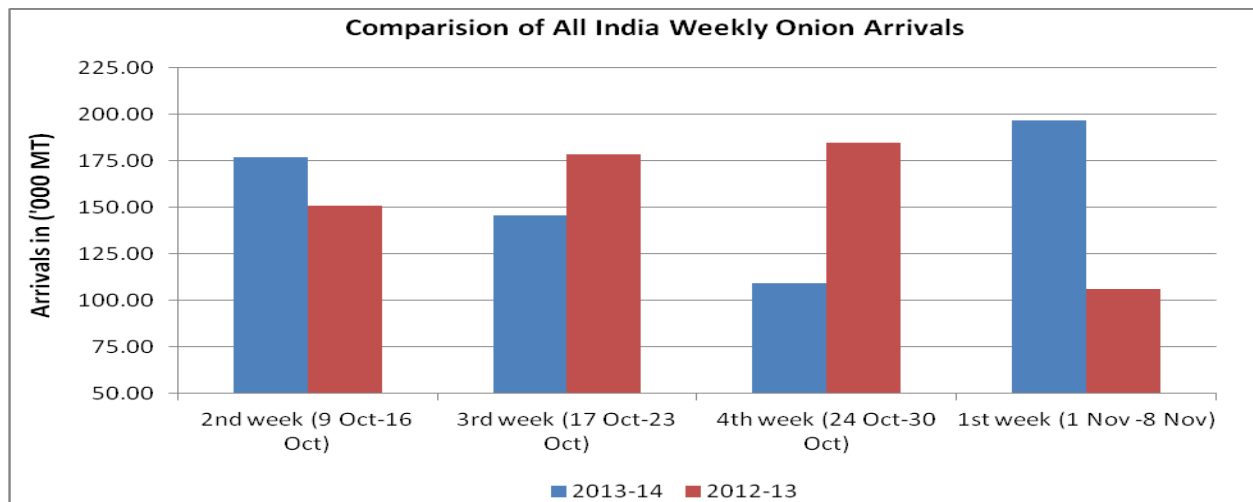
Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India

Centre	Wholesale Prices (Rs/Qtl.)#			Retail Prices (Rs./Kg.) *		
	Current Week	Previous Week	A year ago	Current Week	Previous Week	A year ago
	As on 4.Nov.2014	As on 28.Oct.2014	As on 4.Nov.2013	As on 4.Nov.2014	As on 28.Oct.2014	As on 4.Nov.2013
DELHI	NR	1565	NR	NR	3100	6500
LUCKNOW	NR	NR	4000	NR	3000	NR
AHMEDABAD	NR	1300	NR	NR	2500	NR
INDORE	NR	1375	NR	NR	1400	NR
MUMBAI	NR	1800	NR	NR	3000	NR
JAIPUR	NR	1550	NR	NR	2400	NR
BHUBANESHWAR	NR	2000	4250	NR	2400	5000
KOLKATA	NR	NR	NR	NR	2200	6000
HYDERABAD	NR	NR	2400	NR	2500	3900
BANGALORE	NR	2300	NR	NR	2200	NR
TRIVANDRUM	NR	NR	NR	3500	3500	7400
CHENNAI	NR	NR	NR	NR	2300	5800

(Source: #Agmarknet, *Consumer Affairs)

Market closed due to Muharram festival.

Weekly Onion Arrival Comparison



(Source: Agmarknet)

The above graph depicts the week on week basis All India onion arrivals compared to last year. In first week of November arrivals reported higher as Kharif new crop arrivals coming to the market, it's likely to go up in coming days.

Technical Analysis of Onion Prices at Lasalgaon, Nasik:



(Note: Each bar or "candle" in the chart shows the price movement in a particular week. The green candle signifies prices increased and red candle signifies prices decreased in that week. The length of the "candle" shows the upper and lower end of the price range for the week.)

The above chart shows the weekly price movement of onion in the benchmark of Lasalgaon mandi of Nasik. Candlestick chart indicates range bound movement in the market. RSI is moving up in neutral zone indicates prices may go up in the market. As per Fibonacci retracement prices may touch a higher level of Rs 1900/ quintal else it will remain range bound. For the coming week prices are expected to remain in the range of Rs Rs 1300- Rs 1800/ quintal.

Disclaimer

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