

**Executive Summary:**

- In Delhi modal prices are trading around Rs 1138/ quintal compared to corresponding year Rs 1719/ quintal during same time. In coming week modal prices are expected to trade in the range of Rs 1000/ quintal to Rs 1200/ quintal.
- Kharif crop area in M.P is higher this year. Approximately 25000 hectares of area was sown in kharif season.
- In A.P, total targeted area for Rabi season is approximately is 5054 hectares. As on 23.12.2015, approximately 4037 hectare of area is sown compared to last year area of 2355 hectares. As on date normal sown area is approximately 3563 hectares.
- In Karnataka, Rabi sowing has started and targeted area is 20475 hectares. As on 21.11.2015 approximately 7545 hectares of area is sown compared to last year area of 10466 hectares during same time.
- During the period (18th December-24th December), onion arrival has increased by 28.84% compared to previous week. It is approximately 0.10% higher than the arrivals during corresponding period last year.
- Across the country prices of onion are trading at lower side because of higher and continuous arrival of kharif crop. Though government has reduced the MEP to \$400/ton from \$700/ ton but still prices couldn't find support.

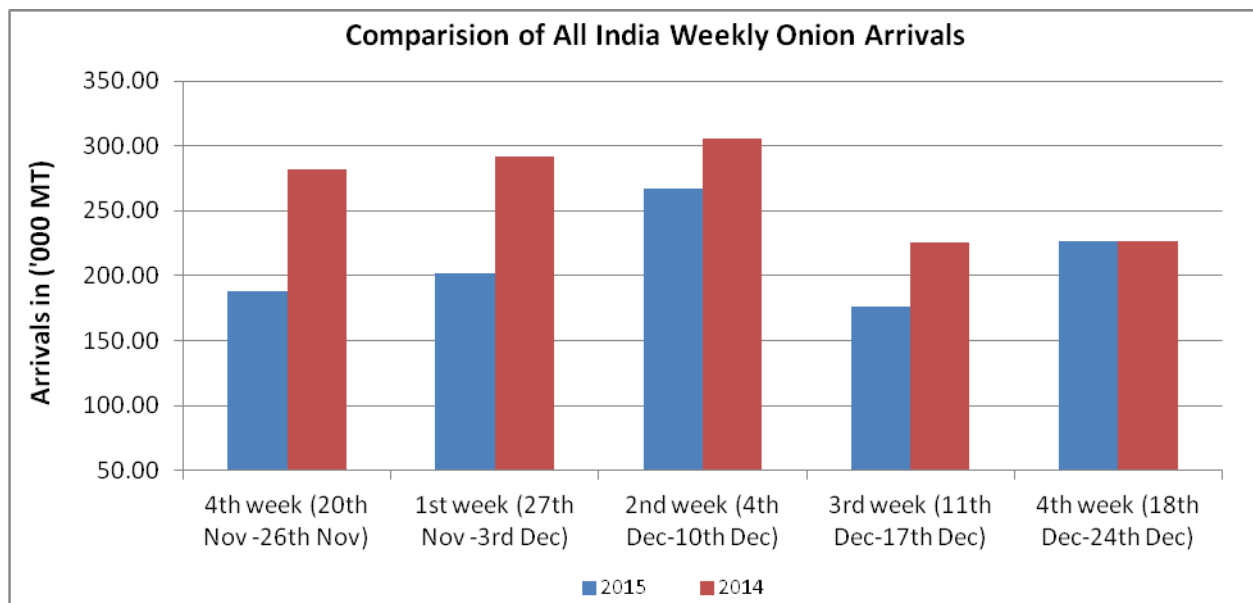
**Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India**

Centre	Wholesale Prices (Rs/Qtl.)#			Retail Prices (Rs./Qtl.) *		
	Current Week	Previous Week	A year ago	Current Week	Previous Week	A year ago
	As on 23.Dec.2015	As on 16.Dec.2015	As on 23.Dec.2014	As on 23.Dec.2015	As on 16.Dec.2015	As on 23.Dec.2014
DELHI	1138	1227	1719	2800	3000	3300
LUCKNOW	NA	NA	NA	NA	NA	NA
AHMEDABAD	1200	1600	2000	2500	3200	2000
INDORE	875	750	1625	1600	1600	1900
MUMBAI	1500	1400	1850	2400	3000	3000
JAIPUR	NA	NA	1500	1500	1500	2400
BHUBANESHWAR	NA	1900	2500	2000	2200	2800
KOLKATA	NA	NA	NA	2500	3000	3000
HYDERABAD	1500	1500	1000	2800	3000	2600
BANGALORE	1300	1300	2250	3000	3000	2400
TRIVANDRUM	NA	NA	NA	NA	6600	3900
CHENNAI	NA	NA	NA	2400	2300	2600

(Source: #Agmarknet, \*Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. In most of the wholesale market prices have either dropped down or are similar to previous week. In retail market prices have fallen in the range of Rs 200-700/ quintal in few markets and are similar to previous week in rest of the markets. Prices are expected to trade range bounded for coming week.

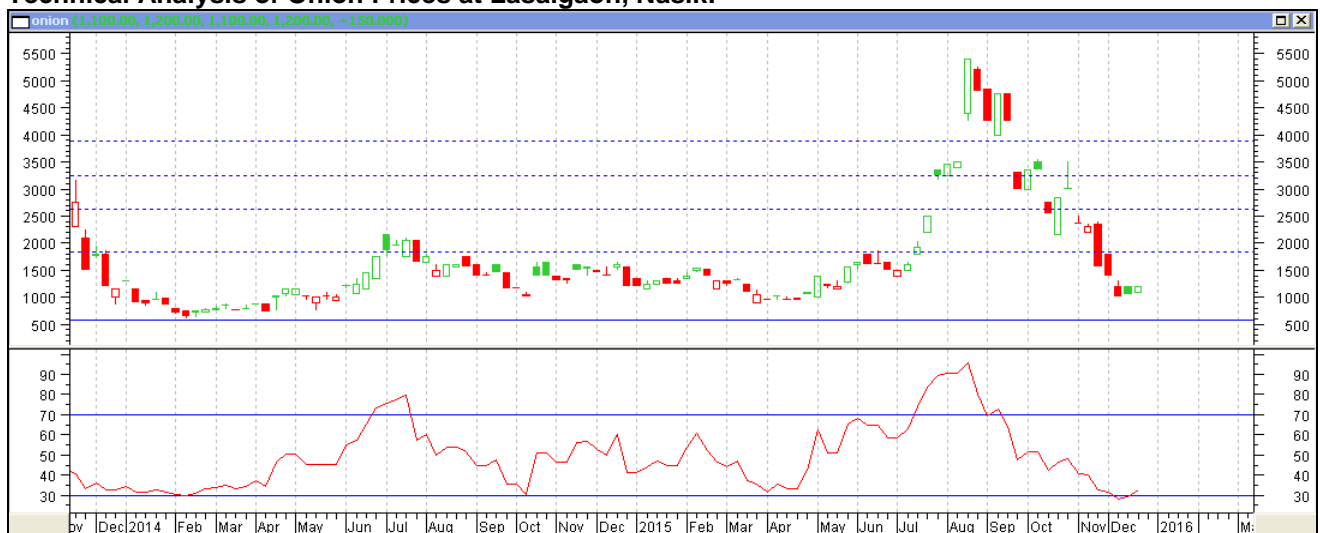
## All India Weekly Arrival



(Source: Agmarknet)

During week period from 18th December-24<sup>th</sup> December period arrivals are almost similar to corresponding period last year. Arrivals are expected to increase in coming weeks as late kharif arrival is also expected to pick up pace in couple of weeks along with kharif crop.

## 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 depicts the weekly price movement of onion in the benchmark of Lasalgaon mandi of Nasik. During the week period Candlestick chart pattern indicates bearish sentiments in market. In coming weeks onion prices are expected to remain range bound. On the upper side prices may find the resistance at a level of Rs 1800/ quintal. On the lower side prices may find support at a level of Rs 800/ quintal. Relative Strength Indicator (RSI) which is also moving steady near oversold region indicates bearish market ahead.

**Outlook- Modal Prices are expected to remain in the range Rs 1000-Rs 1200/ quintal for coming week.**

#### Disclaimer

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