

Executive Summary:

- In Delhi, modal onion prices are trading in a range of Rs 775/ quintal compared to Rs 1295/ quintal in corresponding year of 2015 during same period. In coming weeks modal prices are expected to trade in a range of Rs 650/ quintal to Rs 750/ quintal.
- In Delhi, onion is arriving in market from Rajasthan, M.P and Maharashtra. Onion from Maharashtra is fetching maximum prices of Rs 800-Rs 950/ quintal.
- In Lasalgaon, modal prices are trading in the range of Rs 770/ quintal compared to Rs 1060/quintal in corresponding year of 2015 during same period.
- In Bangalore, onion is arriving in market from local region and Maharashtra which are contributing approximately 35% and 65% respectively to the total arrival.
- In Indore, onion prices are trading in a range of Rs 450 –Rs 550/ quintal compared to Rs 900-Rs 1000/ quintal in corresponding year of 2015 during same period.
- Across the country prices of onion are trading on lower side amid higher production in M.P and Maharashtra.

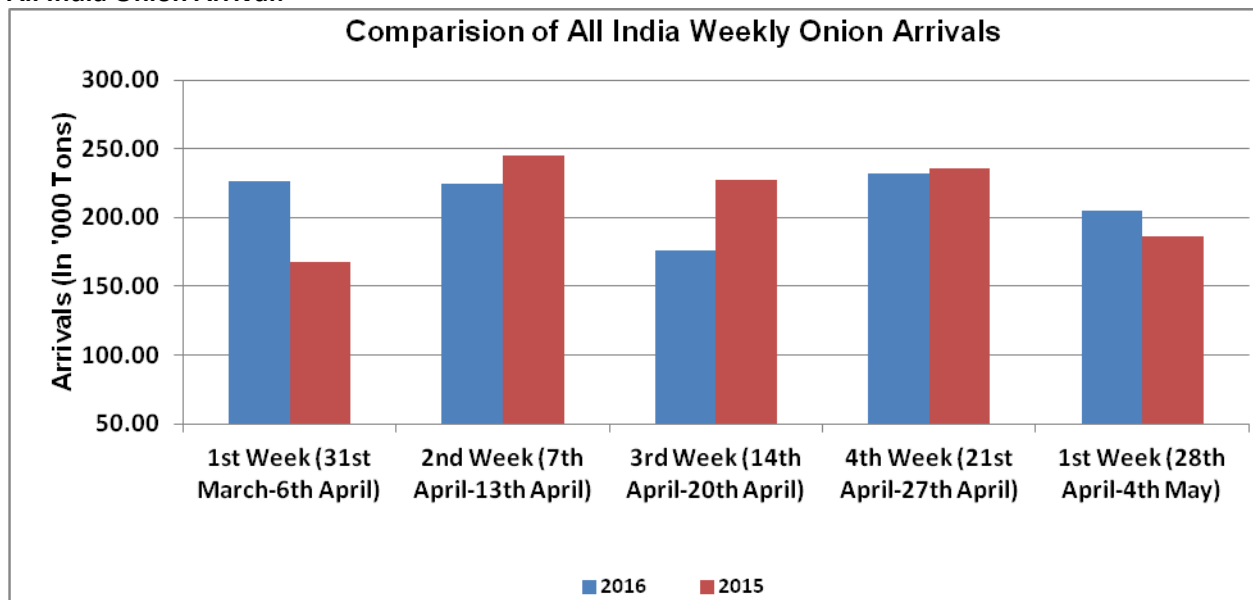
Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India

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 04.May.2016	As on 27.Apr.2016	As on 04.May.2015	As on 04.May.2016	As on 27.Apr.2016	As on 04.May.2015
DELHI	NR	783	NR	2100	2200	2900
LUCKNOW	1000	1000	1460	2000	2000	NR
AHMEDABAD	550	700	1000	2000	2000	1700
INDORE	NR	NR	875	1300	1300	1100
MUMBAI	800	950	1450	1900	1900	2200
JAIPUR	NR	NR	1100	NR	NR	1600
BHUBANESHWAR	NR	NR	1750	1500	1500	2000
KOLKATA	NR	NR	1700	1600	1600	2400
HYDERABAD	850	1000	NR	1600	1600	2200
BANGALORE	750	875	NR	1800	1600	2200
TRIVANDRUM	NR	NR	NR	2000	1800	3100
CHENNAI	NR	NR	NR	1600	1400	NR

(Source: #Agmarknet, *Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. In wholesale market onion prices have fallen in few markets compared to corresponding week in 2016. In retail market prices have either fallen or reported similar to previous week. In coming weeks prices are expected to trade in a range bound movement amid continuous supply of fresh crop.

All India Onion Arrival:



(Source: Agmarknet)

The above graph depicts the onion arrivals across the country on a weekly basis. During the week period arrivals have declined by 11.68% compared to previous week because most of the crop has been already been harvested. Onion arrivals are 9.88% higher compared to corresponding year of 2015 during week period.

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 sideways movement in market, overall trend is bearish. Rs.500/ quintal is a strong support level, if it breaks it may move towards Rs.400/ quintal level in coming weeks, whereas on the higher side prices may find resistance at a level of Rs 900/ quintal. RSI moving up in neutral zone indicates prices may go up in short term.

Outlook- Prices are expected to trade range bound between Rs 600-Rs 900/ quintal for coming week.

Disclaimer

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