

Executive Summary:

- In Delhi, modal onion prices are trading near Rs 594/ quintal compared to approximately Rs 3000/ quintal in corresponding period of 2015. In coming week modal prices are expected to trade between Rs 800 to Rs 900/ quintal.
- In A.P as on 05.10.2016, approximately 27918 ha of area is sown compared to 27753 ha in corresponding period of 2015 during same season.
- In Maharashtra, arrivals have decreased because rains have disrupted the supply and early kharif crop is also reported damaged due to rains.
- In Karnataka, arrivals has increased because of local region crop arriving in market in full pace from Dhardwad, Gadag and Chitradurga districts.
- In M.P, soybean harvesting is in progress so supply is less from stores because of labour shortage.

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 05.Oct.2016	As on 28.Sep.2016	As on 05.Oct.2015	As on 05.Oct.2016	As on 28.Sep.2016	As on 05.Oct.2015
DELHI	594	617	NR	1900	2100	5700
LUCKNOW	NR	NR	NR	1000	1300	5500
AHMEDABAD	400	NR	600	2000	2000	4700
INDORE	375	NR	NR	800	900	4400
MUMBAI	600	600	1000	1500	1700	5100
JAIPUR	NR	NR	450	1000	1000	3500
BHUBANESHWAR	1300	1400	1100	1400	1200	4400
KOLKATA	1000	NR	650	1800	1800	5800
HYDERABAD	450	500	950	1600	1600	4500
BANGALORE	850	800	700	1200	1200	5000
TRIVANDRUM	NR	NR	NR	2000	2000	3400
CHENNAI	NR	NR	NR	1500	1600	4000

(Source: #Agmarknet, *Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. During the week period prices are either similar to previous week or have fallen in few markets because of availability of early kharif crop from A.P and Karnataka. Also Rabi stocks are available in market.

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. From last couple of weeks market is continuously moving downside. Onion prices breached the long term support of Rs.500/ qtl on lower side. On the higher side prices may find resistance at a level of Rs 1000/ quintal. RSI moving downside in oversold region indicates prices may remain on lower side for coming weeks.

Outlook- Prices are expected to trade in the range of Rs 400-Rs 600/ quintal for coming week.

Disclaimer

The information contained in this document has been compiled by Agriwatch from sources believed to be reliable, such as NHB, Agmarknet, etc. and directly from traders in mandis. However, users of this data are requested to use the information with due caution and crosscheck with other sources. This document is not, and should not be construed as an offer to sell or buy any commodities. This document may not be reproduced, distributed or published without the express consent of SFAC