

Executive Summary:

- In Delhi, modal onion prices are trading near Rs 691/ quintal compared to approximately Rs 2833/ 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 approximately 28804 ha of kharif area is sown compared to 27753 ha in corresponding period of 2015 during same season. Fresh crop is arriving in market major from Kurnool.
- In Bangalore, onion is arriving in market from local region and Maharashtra. Maximum onion is arriving in market from Dhardwad, Gadag and Chitradurga districts.
- In Maharashtra, Karnataka and A.P, local kharif crop has started arriving in market in full phase.
- Across the country prices of onion has dropped down during the week period because of availability of kharif crop in market.

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 26.Oct.2016 | As on 19.Oct.2016 | As on 26.Oct.2015 | As on 26.Oct.2016 | As on 19.Oct.2016 | As on 26.Oct.2015 |
| DELHI | 691 | 766 | 2833 | 2400 | 2300 | 5300 |
| LUCKNOW | 880 | NR | 3000 | 1600 | NR | 4000 |
| AHMEDABAD | 400 | 500 | 2200 | 1800 | 2000 | 3800 |
| INDORE | 375 | 500 | 2500 | 800 | 800 | 4400 |
| MUMBAI | 700 | 650 | 3100 | 1600 | 1600 | 4600 |
| JAIPUR | NR | NR | NR | 1000 | 1200 | 3000 |
| BHUBANESHWAR | 1200 | 1300 | 2500 | 1500 | 1500 | 3600 |
| KOLKATA | NR | 1125 | 3500 | 2000 | 2000 | NR |
| HYDERABAD | 500 | 600 | 2800 | 1600 | 1600 | 4000 |
| BANGALORE | 1050 | 1000 | 2400 | 1200 | 1200 | 3500 |
| TRIVANDRUM | NR | NR | NR | 1500 | 1600 | 4400 |
| CHENNAI | NR | NR | NR | 1400 | 1500 | 2800 |

(Source: #Agmarknet, *Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. During the week period prices have dropped down in most of the markets except Bangalore. Prices have dropped down because of availability of fresh crop 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 2-3 weeks market has recovered slightly and trading near Rs 500-Rs 600/ quintal. During the week period prices couldn't breach the level of Rs 600/ quintal. On the higher side prices may find resistance at a level of Rs 800/ quintal. RSI moving steady in neutral region indicates prices may remain steady for coming weeks.

Outlook- Prices are expected to trade in the range of Rs 500-Rs 600/ quintal for coming week.

Disclaimer

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