

RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in the domestic Red Chilli market during the period.
- In Guntur region Chilli crop reported well, new crop likely to come from December last week.
- New crop arrivals started coming from MP regions. Crop damaged reported in Bedia regions.
- Red Chilli crop in Telangana is at vegetative to flowering stage.

Monthly Red Chilli Arrival Scenario:

Market	November-14	October-14	November-13
Guntur (Andhra Pradesh)	400950	288000	448650

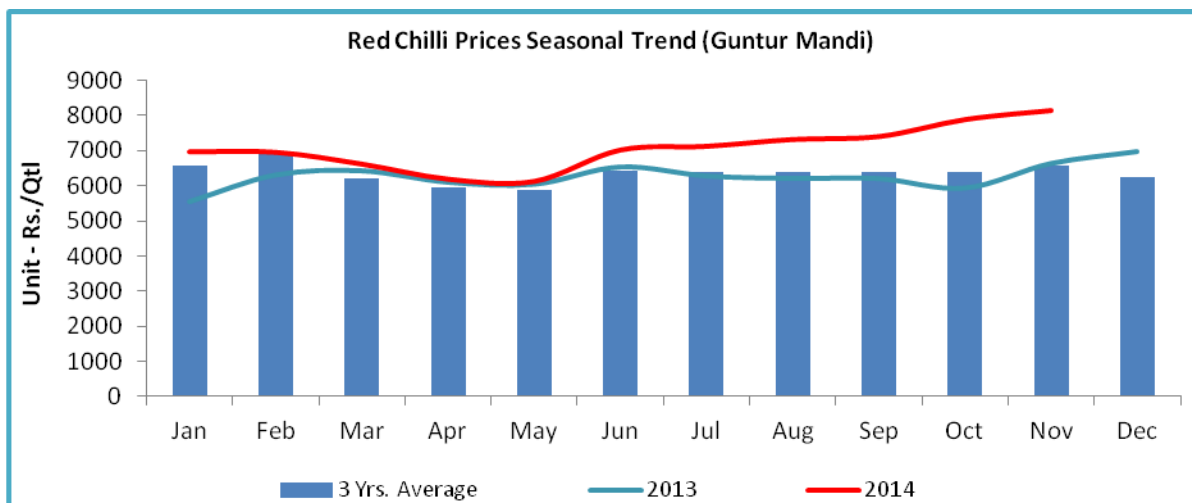
Units - Qtl

Rabi sown during 2014 – 15

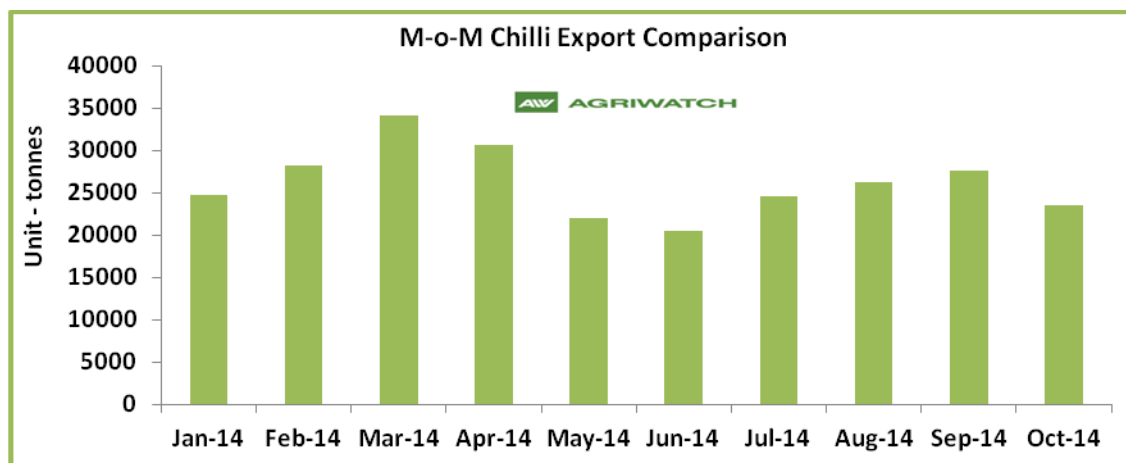
In Karnataka, total targeted area for Red chilli crop is approximately 15834 hectares during 2014-15 Rabi season. Till 24 – 11 - 2014 current year, 4193 hectares have sown as compared to the last year 3314 hectares.

Stock Position:

In Guntur market, Currently 1 lakh tonnes cold storage stocks reported. Normally around 1.4 lakh tonnes stored. All India chilli stocks reported 1.5 lakh tonnes current year.



Export Scenario:



Spot Prices Monthly Change

Commodity	Market	Variety	% Change Over Previous Month	Prices (Rs/Qtl)	
				28-Nov-14	30-Oct-14
Red Chilli	Guntur	NCDEX Quality	7.14	7500	7000
		LCA 334	-1.27	7800	7900
		Teja	-3.23	9000	9300
		No. 273	-2.50	7800	8000
		No. 5	5.26	8000	7600
		Fatki	20.00	6000	5000
		Byadgi	-5.00	9500	10000
		US 341	-8.24	7800	8500
		Denvor Delux	-8.24	7800	8500
	Bedia	No. 12	-10.00	9000	10000
		Indu 2070	-5.00	9500	10000
		Roshini	-	NA	8400
		US 720(Without Stem)	-	10500	NA
		US 720(With Stem)	-	9500	NA
		Ganesh	-10.38	9500	10600
	New Delhi	Teja (Khamam)	4.55	11500	11000
		M.P. Maco Teja	7.14	10500	9800
		Pala 12	14.74	10900	9500
		LCA 334	5.56	9500	9000
		Fatki	21.43	8500	7000
		Packing	5.56	9500	9000

Price Outlook Red Chilly Monthly Chart (Spot Market):



Candlestick chart indicates prices may correct in the market. Prices closed above 9 and 18 days EMAs. 7900 seems like a strong support level. RSI moving down in overbought zone indicates prices may correct in the market.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		7800	7900	8290	8480	8500
Monthly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 8300	8000	7930	8450

TURMERIC

Spot Market Recap

- Firm sentiment witnessed in Turmeric domestic market during the period.
- Ample quantity of Turmeric stocks reported mainly in Erode market.
- Exporters reported active in the domestic market as farmers released improved variety.

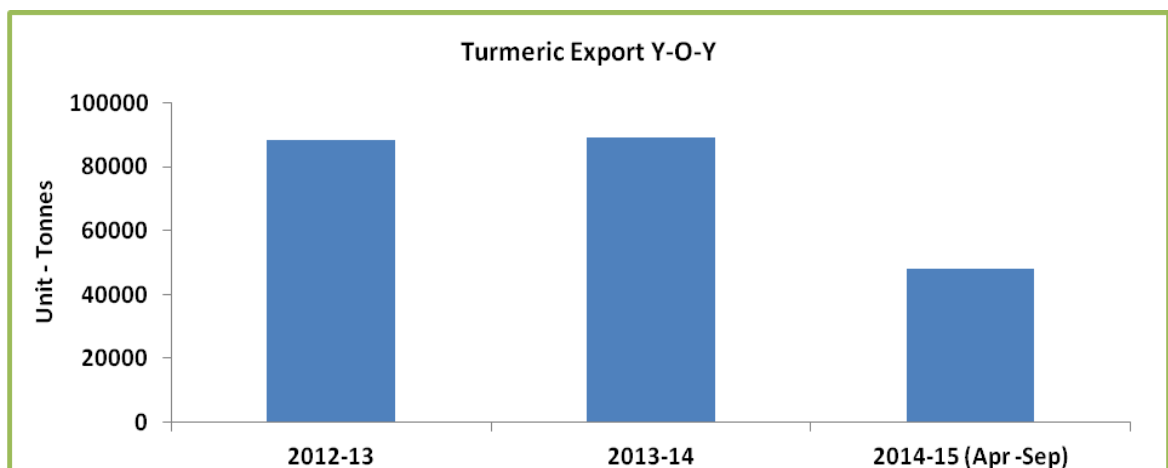
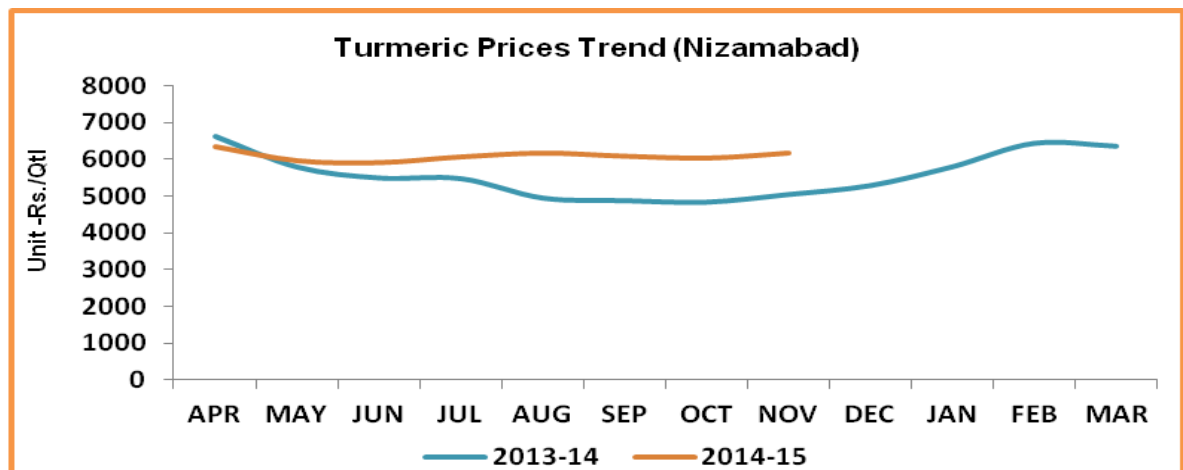
Monthly Turmeric Arrival Scenario:

Market	November-14	October-14	November-13
Nizamabad (AP)	7894	17400	18300
Erode (TN)	72750	57375	61500

Unit - Qtl

Higher arrivals reported in Erode domestic market. Stockists and Farmers releasing their stocks in the market as present Turmeric crop reported well, sources expected good crop current year. Higher stocks in major growing region as well as higher production expectations may put cap on higher levels. In Erode mandi around 60000 MT stocks reported. In Erode mandi prices reported lower due to quality reason, buyers only prefer hybrid quality.

As per Agriwatch Preliminary production estimate, current year Turmeric production may around 1064393 MT.



Spot Prices Monthly Change

Commodity	Centre	Variety/Type	% Change Over Previous Month	Price Rs/Qtl	
				28-Nov-14	30-Oct-14
Turmeric	Erode	Finger	3.28	6300	6100
		Gattah	7.03	6850	6400
		Sellem	10.38	5850	5300
	Nizamabad	Nizam	9.17	6550	6000
		Double Polish Finger	-0.77	6450	6500
		Gattah (Unpolished - Kora)	0.82	6150	6100
		Double Polished Gattah	2.24	6850	6700
	Sangli	Rajapuri/Selam	3.66	8500	8200
		Rajapuri Medium	2.56	8000	7800
		Desi Kadappa	2.94	7000	6800

Turmeric Price Outlook Monthly Chart (Futures Continuous Chart):



Candlestick chart pattern reveals range bound movement in the market. RSI is moving down in neutral region in the market indicates prices may go down in short term. 6050 seems like a strong support level, if it breach it may support at 6000.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	6000	6050	6404	6590	6600
Monthly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 6200	6450	6580	6075

CORIANDER SEED

Spot Market Recap

- Firm Sentiment witnessed in Coriander market during the month period.
- Lower stocks position as well as lower production last year supports the coriander prices.
- In Kota Mandi, current year stocks reported around 4 lakh bags as compared to the last year 6 - 8 lakh bags.
- Buyers were reported active in the spot market at lower prices level. Higher demand reported from Masala millers and exporters during the period.
- In Rajasthan growing regions Coriander sowing area likely to go up by 20 – 25% during the period.

Monthly Coriander Arrival Scenario:

Market	November-14	Oct-14	November-13
Guna (MP)	10640	8600	17000
Neemuch(MP)	12840	10440	8080
Kota(RJ)	25600	27600	38600
Ramganj(RJ)	36600	37400	57800
Baran(RJ)	21680	18840	34400
Bhawani(RJ)	964	1750	4440

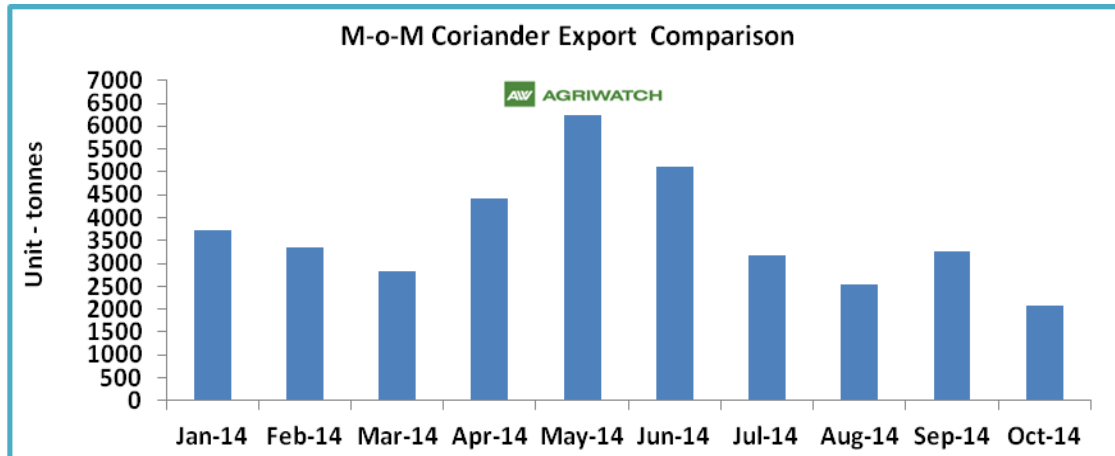
Unit - Qtl

In Ramganj Mandi, currently 8 - 9 lakh bags stocks reported as compared to the last year 12 - 15 lakh bags. Lower stocks position as well as lower production expectation supports the coriander prices. In India total around 25 – 30 lakh bags stocks reported.

Coriander sowing already started in Gujarat state mainly in Saurashtra regions major districts like Surendarnagar, Morbi etc. Sources revealed that Coriander area likely to go up 10 -15% in this regions. In Neemuch regions Coriander sowing 85 - 90% completed, higher sowing area reported as compared to last year. Sources revealed that, in Madhya Pradesh Coriander sowing area likely to go up 25 - 30% during the period due to higher prices.

Coriander Crop Scenario in Neemuch (MP):



Export Scenario:

Spot Prices Monthly Change

Commodity	Centre & Variety		% Change Over Previous Month	Prices (Rs/Qtl)	
				28-Nov-14	30-Oct-14
Coriander Seed	Guna	Eagle	5.56	9500	9000
		Badami	10.00	11000	10000
		Scotter	--	NA	NA
	Neeumch	Eagle	9.38	10500	9600
		Badami	3.77	11000	10600
		Scotter	4.35	12000	11500
	Kota	Eagle	8.25	10500	9700
		Badami	7.53	10000	9300
	Ramganj	Eagle	14.29	11200	9800
		Badami	8.42	10300	9500
		Scotter	--	NA	NA
	Baran	Eagle	6.31	10525	9900
		Badami	5.47	10125	9600
	Bhawani	Eagle	8.25	10500	9700
		Badami	7.53	10000	9300
		Scotter	--	NA	10000
		Double Parrot	--	NA	NA

Coriander Price Monthly Chart (Futures Continuous Chart):



Candlesticks chart pattern reveals bullish trend in the market, however prices may correct at higher level. Prices closed above 9 and 18 days EMAs indicating the bullish sentiment in the market. RSI is moving down in overbought region which indicates prices may correct in the near term. Volume are not supporting the prices.

Strategy: Sell	S2	S1	PCP	R1	R2
NCDEX	12050	12300	12856	13780	12800
Monthly Trade Call	Call	Entry	T1	T2	SL
	Sell	Below 13350	12500	12400	13775

JEERA (CUMIN SEED)

Spot Market Recap:

- Escalating arrivals reported in Jeera domestic market during the month.
- Delay Jeera sowing in Gujarat state support the prices during the period.
- Exporters were reported active at lower prices level. Export demand mostly coming from Bangladesh, China in Unjha mandi.
- Till now around 65% new crop arrivals traded in Jodhpur market.

Monthly Jeera Arrival Scenario:

Market	November-14	October-14	November-13
Unjha (Gujarat)	206250	102850	42350
Rajkot(Gujarat)	9586	10727	0
Jodhpur (Rajasthan)	7370	4125	1975

Unit - Qtl

Increasing arrivals reported in the domestic market. Continue supply reported in the domestic market. In Unjha domestic market, arrivals reported up by 103400 during the week period. In Unjha mandi till now around 70% new crop traded till now.

Stocks Position:

All India stocks reported around 15 lakh bags during the current period. In Unjha mandi, currently around 10 – 12 lakh bags stocks reported. As per traders survey, farmers have huge amount of stocks which may release in coming days.

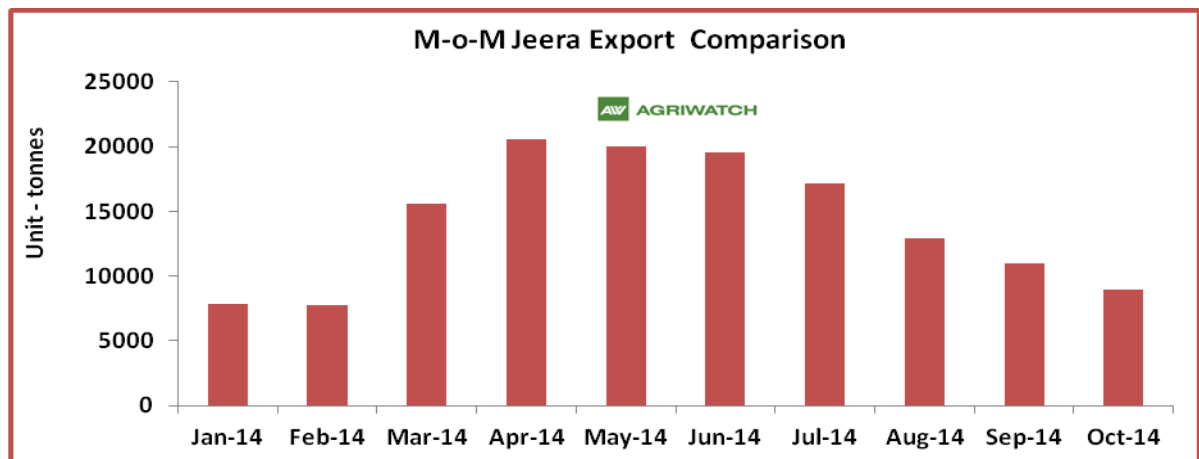
Jeera Sowing Scenario:

In Gujarat growing regions around 65 – 70% sowing completed till date. Sources revealed that, Jeera sowing current year delay by 20 – 25 days due to hot weather conditions during normal sowing period. New crop arrivals likely to enter the market till February end.

As per Govt. sources, in Gujarat, Normal area for Jeera crop is approximately 388,000 hectares. Till 17-11-2014 current year, 60900 hectares have sown as compared to the last year 74100 hectares. Banaskantha district jeera area reported 27800 hectares, Surendranagar 7700 hectares etc.

Jeera sowing area during the current year likely to go down in Gujarat and Rajasthan growing regions due to lower price as compared to the Coriander. Area may shift to Coriander and Fenugreek seed. Total Jeera area likely to go down by 25 -30% during the current period.

Export Scenario



Spot Prices Monthly Change

Commodity	Centre	Variety/Type	% Change Over Previous Month	Price Rs/Qtl	
				28-Nov-14	30-Oct-14
Jeera (Cumin Seed)	Unjha	Loose	5.00	10500	10000
		NCDEX Quality	7.14	12000	11200
		Machine Cut	6.09	12200	11500
	Rajkot	Loose	-	10700	NA
	Jodhpur	Loose	2.86	10800	10500
	New Delhi	Ganesh	1.80	11300	11100
		Machine Cut	4.88	12900	12300

Jeera (Cumin Seed) Technical Analysis (Futures Continuous Chart)



Candlesticks chart pattern depicts bullish sentiment in the market. Prices closed above 9 and 18 days EMAs indicating the bullish sentiment in the market. RSI is moving up in neutral region which indicates prices may go up in the near term. 11520 seem like a strong support level.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	11270	11520	12100	13000	13500
Monthly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 11920	12700	12800	11530

BLACK PEPPER

Spot Market Recap

- Firm sentiment reported in the domestic market during the period.
- Planters and Stockists in Kerala slightly releasing their stocks at higher levels.
- Export demand reported in the domestic market due to winter season.
- Indian output in 2014 – 2015, as per traders estimate 55000 – 58000 tonnes in India, Kerala expected 45000 tonnes.

Monthly Black Pepper Arrival Scenario:

Market	November-14	October-14	November-13
Kochi (Kerala)	489	235	275

Unit - Tonnes

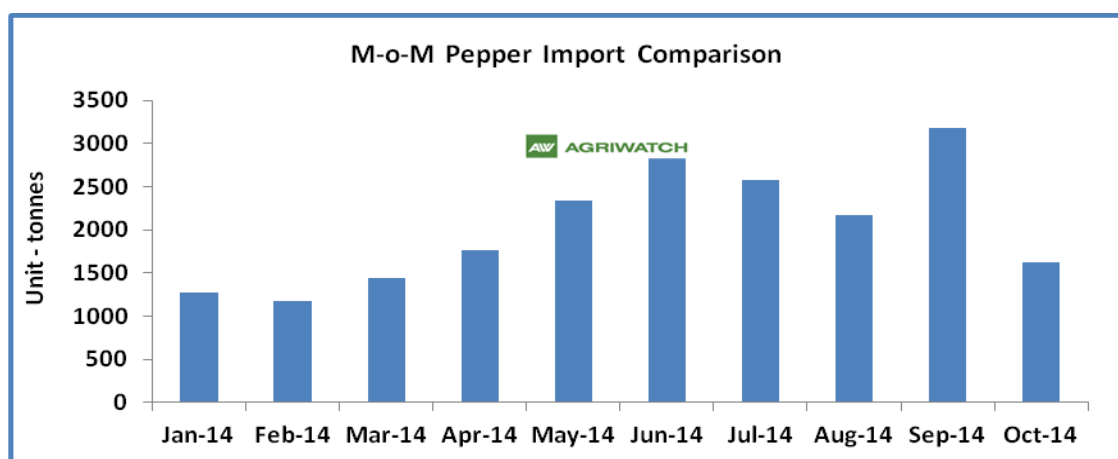
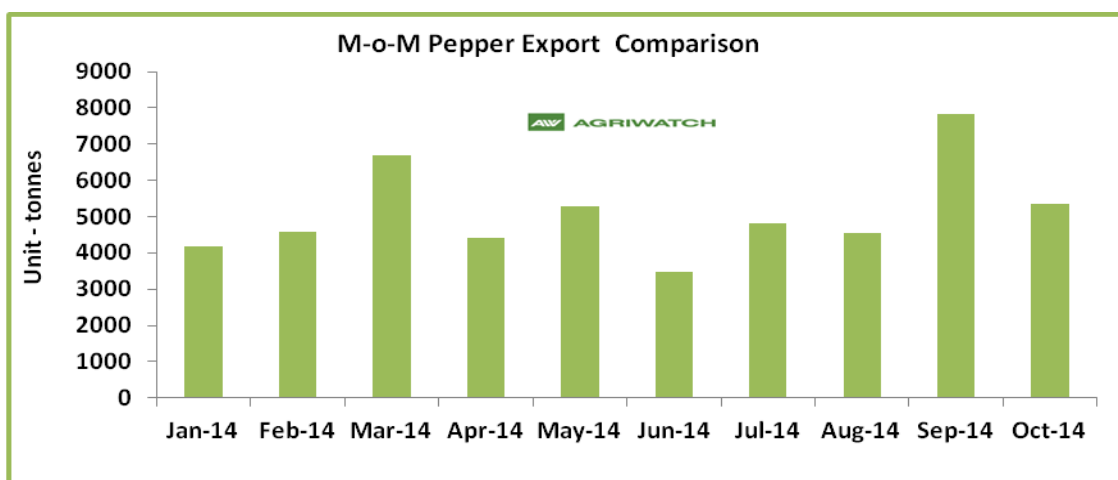
Increasing arrivals reported in the domestic market as Stockists and farmers were releasing their stocks at current price level. In India, current year pepper production likely to go up due to favourable weather condition and prices may fall after new crop enters the market from Dec end.

In major growing regions in Kerala expected good quantity of production current year due to favourable weather. Winter season as well as exporters demand reported high in the domestic market mainly in Kochi.

Pepper International Prices:

Export prices were at \$12,000 a tonne c&f for Europe and \$12,450 for the US.

Export and Import Scenario:



Spot Prices Monthly Change

Commodity	Centre	Variety/Type	% Change Over Previous Month	Price Rs/Qtl	
				28-Nov-14	30-Oct-14
Black Pepper	Kochi	Ungarbled	1.46	69300	68300
		Garbled	1.40	72300	71300
	New Delhi	Unpolished	-2.60	75000	77000
		Number 11.5	-	NA	NA

Technical Analysis Weekly Chart: Black Pepper (Spot Market)



Candlestick chart pattern reveals bearish sentiment in the market. Price closed below 9 and 18 day EMAs indicates bearish sentiment in the market. RSI is moving down in neutral region indicates prices may go down in the market. **70000** seem like a strong support level.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	70000	70500	71700	73000	73100
Monthly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 71200	72400	73000	70600

CARDAMOM

Spot Market Recap

- Increasing arrivals reported during the period.
- Cardamom third round picking activity completed so arrivals may increase in coming days.
- Expectation of higher production as a result of favourable weather conditions may pressure at higher levels.
- As per trade sources, it is the peak harvesting period, good green colored and bold capsules were available in good volume.

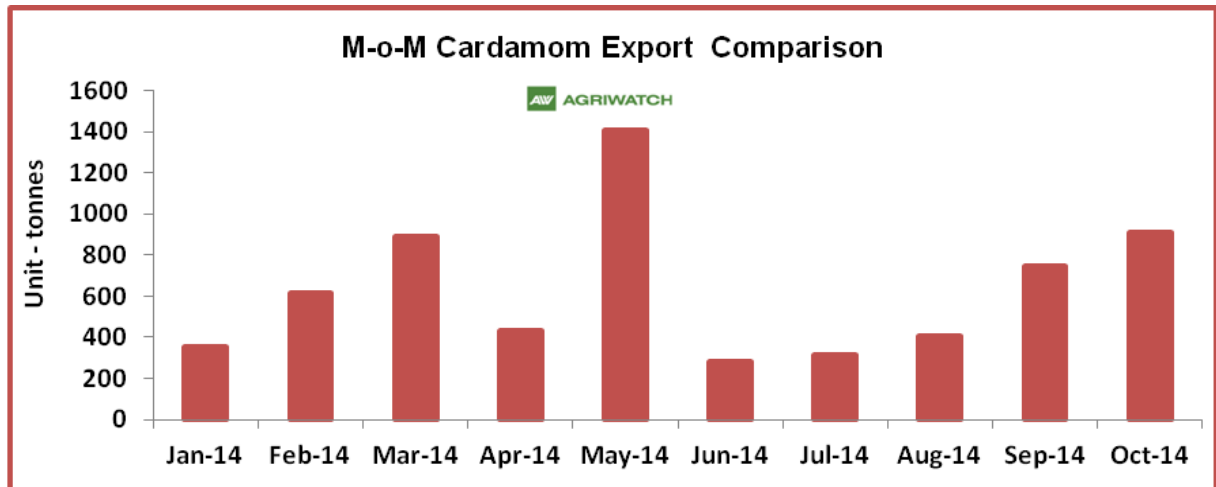
Monthly Cardamom Arrival Scenario

Market	November-14	October 2014	November 2013
Kerala	19801	14887	19413

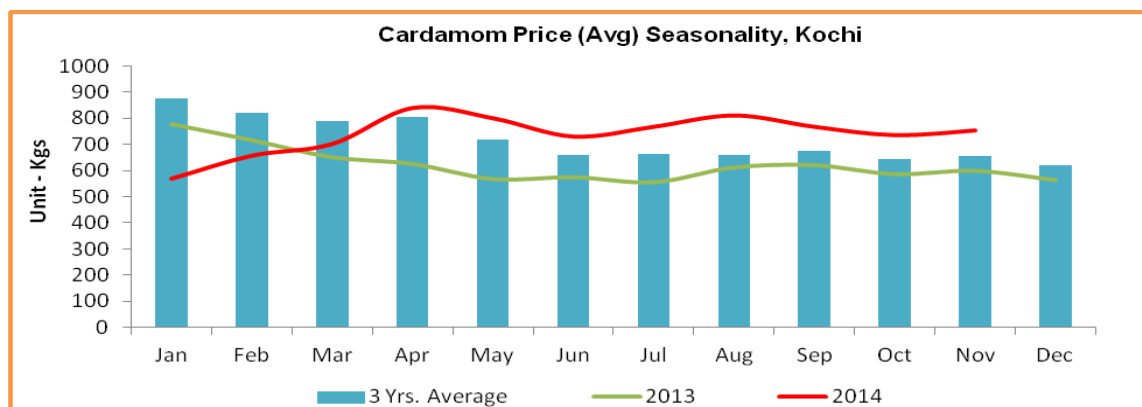
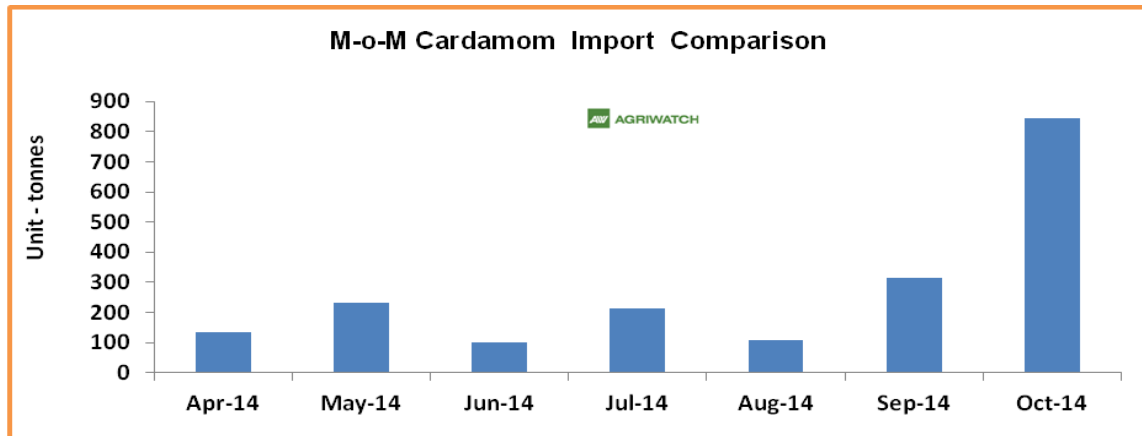
Unit - Kgs

Cardamom supply reported up by 4914 kgs during the period as picking activity going on.

Total arrivals during the season so far stand at 7,389 tonnes as compared to last year 8,356 tonnes while the sales were at 7,257 tonnes last year 8,086 tonnes respectively.



Export and Import Scenario



Prices Monthly Change

Commodity	Centre	Variety/Type	% Change Over Previous Month	Small (Price Rs/Kg)	
				28-Nov-14	30-Oct-14
Cardamom (Small)	Vandanmedu, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur	Max Auction Price	9.98	970	882
		Average Auction Price	-1.87	735	749
Cardamom	New Delhi	Medium Per Kg	1.54	660	650
		6.5(Bold)Per Kg	1.45	700	690
		7(Bold)Per Kg	1.28	790	780
		7.5(Bold) Per Kg	2.30	890	870
		8(Bold)Per Kg	1.02	990	980

Technical Analysis Monthly (Futures Continuous Chart) Cardamom (values in Kg)



Candlestick chart pattern reveals range bound movement the market. RSI is moving up in neutral zone in the market. 740 seem like a strong support level. Prices closed below 9 days and 18 days EMAs indicates bearish sentiment in the market.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		700	720	775	860	965
Monthly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 820	750	740	855

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