

## RED CHILLI

### Spot Market Recap

- Increasing arrivals reported in Guntur domestic market.
- Standing crop reported well in Andhra Pradesh state. New crop arrivals started coming in Guntur market.
- Red Chilli crop reported damaged in Madhya Pradesh state.
- Stockists and Exporters reported inactive during the period. Exporters may active at lower price level in coming months.

### Monthly Red Chilli Arrival Scenario:

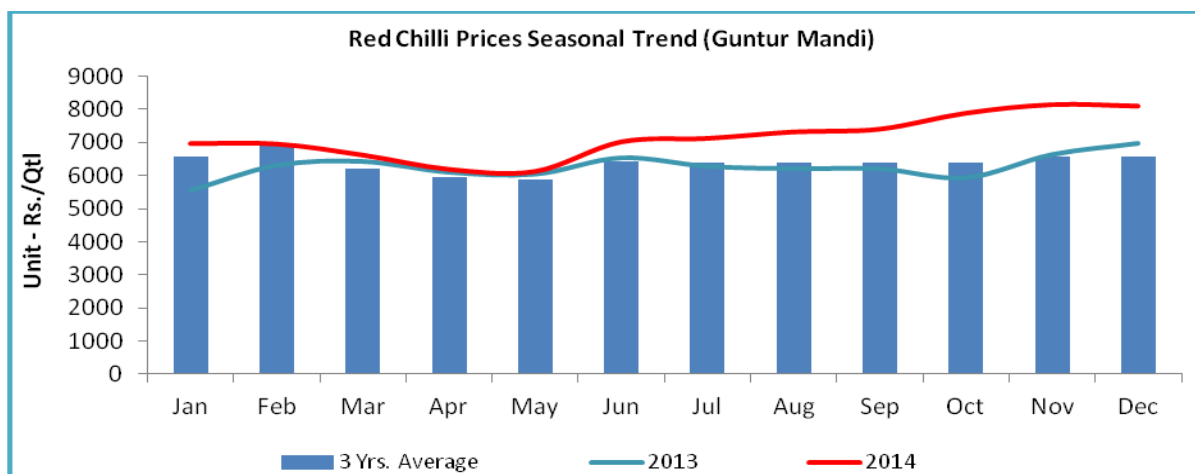
Market	December-14	November-14	December-13
Guntur (Andhra Pradesh)	677000	400950	1130000

Units – Qtl

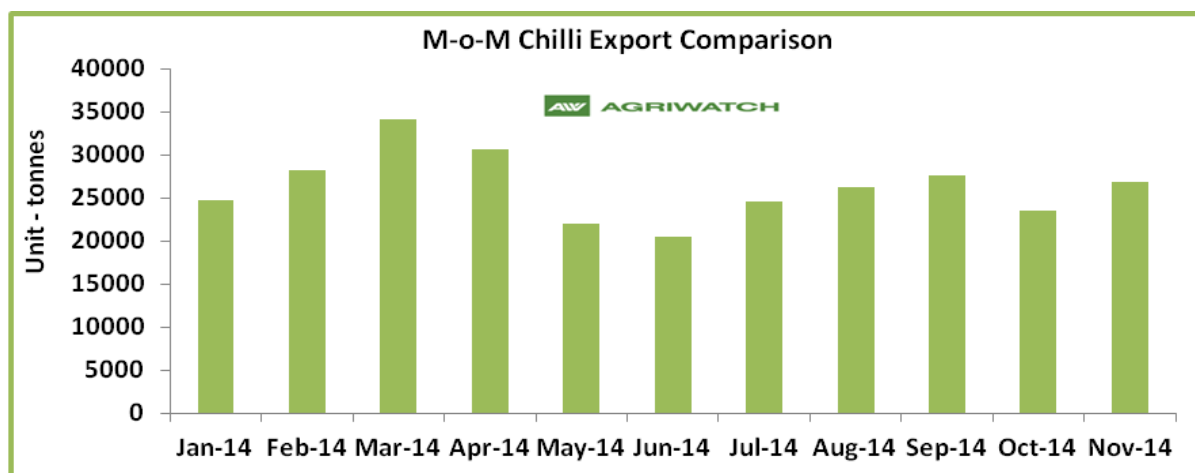
Red chilli crop reported damaged in Madhya Pradesh major growing regions due to virus infection which results curling of the Chilli leaf and later reduce the yield. Sources revealed that, 65 – 70% area damaged due to this virus, 30 – 40% production expected from this growing regions.

### Rabi sown during 2014 – 15

In Karnataka, total targeted area for Red chilli crop is approximately 15834 hectares during 2014-15 Rabi season. Till 29 – 12 - 2014 current year, 8604.40 hectares have sown as compared to the last year 11819 hectares.



### Export Scenario:



## Spot Prices Monthly Change

Commodity	Market	Variety	% Change Over Previous Month	Prices (Rs/Qtl)	
				31-Dec-14	28-Nov-14
Red Chilli	Guntur	NCDEX Quality	-1.33	7400	7500
		LCA 334	-1.28	7700	7800
		Teja	-11.11	8000	9000
		No. 273	-1.28	7700	7800
		No. 5	-5.00	7600	8000
		Fatki	Unch	6000	6000
		Byadgi	-13.68	8200	9500
		US 341	-1.28	7700	7800
		Denvor Delux	-1.28	7700	7800
	Bedia	No. 12	14.44	10300	9000
		Indu 2070	3.15	9800	9500
		Roshini	--	NA	NA
		US 720(Without Stem)	--	NA	10500
		US 720(With Stem)	--	NA	9500
		Ganesh	-5.26	9000	9500
	New Delhi	Teja (Khamam)	-6.08	10800	11500
		M.P. Maco Teja	-9.52	9500	10500
		Pala 12	-22.01	8500	10900
		LCA 334	-5.26	9000	9500
		Fatki	-11.76	7500	8500
		Packing	-5.26	9000	9500

## Price Outlook Red Chilly Monthly Chart (Spot Market):



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

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	7800	7900	8108.35	8350	8400
Monthly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 8050	8200	8300	7975

## TURMERIC

### Spot Market Recap

- Firm sentiment witnessed in Turmeric domestic market during the period.
- Higher North Indian demand reported in Nizamabad mandi. Exporters found active in the spot market.
- Turmeric standing crop reported well, demand likely to increase when new crop enter the market.

### Monthly Turmeric Arrival Scenario:

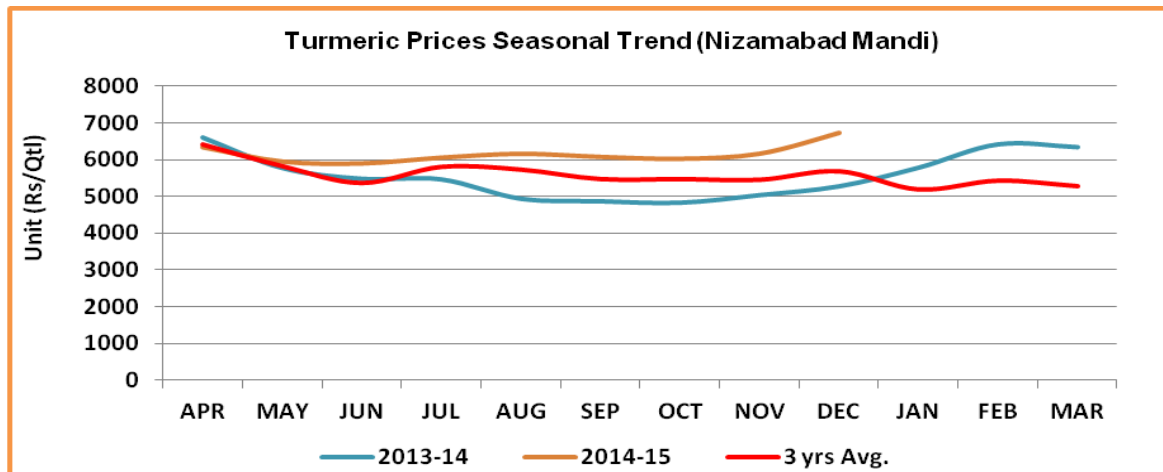
Market	December-14	November-14	December-13
Nizamabad (AP)	13500	7894	17500
Erode (TN)	144000	72750	83000

### Unit - Qtl

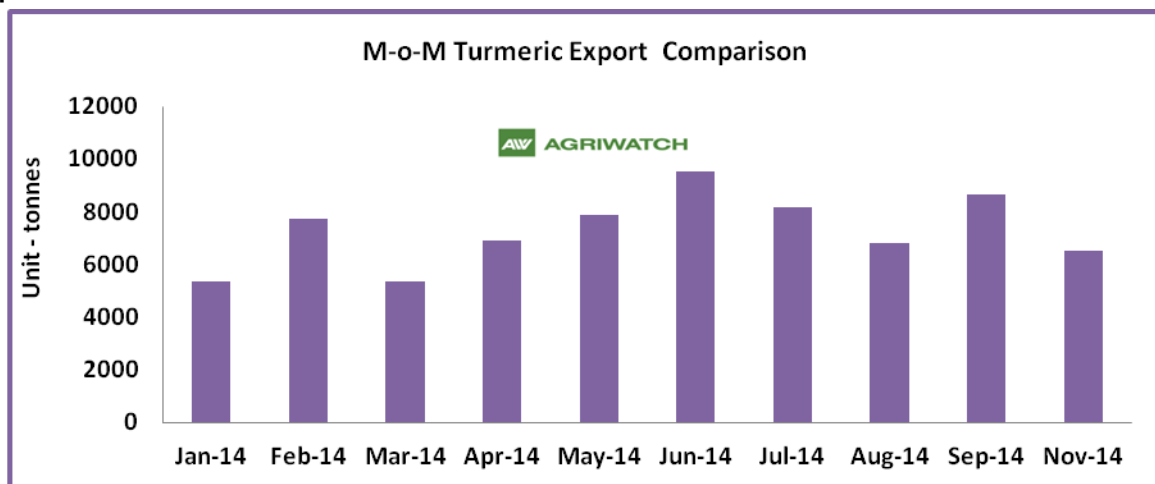
Increasing arrivals reported in Erode domestic market. Stockists and Farmers releasing their stocks at higher prices level.

Demand reported from North India in Nizamabad and Erode mandi during the period. Exporters reported active in the domestic market as farmers released improved variety. Delay current year crop and prospect of lower production current year push the prices to move up.

In Erode regions around 15 lakh bags (1 bag =75kgs) stocks reported and all India around 32 – 35 lakh bags reported.



### Export Scenario:



## Spot Prices Monthly Change

Commodity	Centre	Variety/Type	% Change Over Previous Month	Price Rs/Qtl	
				31-Dec-14	28-Nov-14
Turmeric	Erode	Finger	19.04	7500	6300
		Gattah	6.56	7300	6850
		Sellem	38.46	8100	5850
	Nizamabad	Nizam	17.55	7700	6550
		Double Polish Finger	28.68	8300	6450
		Gattah (Unpolished - Kora)	20.32	7400	6150
		Double Polished Gattah	16.78	8000	6850
	Sangli	Rajapuri/Selam	15.29	9800	8500
		Rajapuri Medium	11.25	8900	8000
		Desi Kadappa	11.42	7800	7000

## Turmeric Price Outlook Monthly Chart (Futures Continuous Chart):



Candlestick chart pattern bullish sentiment in the market, however prices are not sustained at higher levels. RSI is moving flat in overbought region in the market indicates prices may correct in short term. 8700 seems like a strong support level, if it breach it may support at 8600.

Strategy: Sell	S2	S1	PCP	R1	R2
NCDEX	8600	8700	8990	10080	10100
Monthly Trade Call	Call	Entry	T1	T2	SL
	Sell	Below 9700	9000	8700	10050

## **CORIANDER SEED**

### **Spot Market Recap**

- Weak sentiment witnessed in Coriander market during the month period.
- Higher sowing area anticipated increasing production in current year likely to put cap prices at higher levels.
- In Gujarat Coriander sowing likely to completed 90% during the period.
- In Rajasthan and Gujarat growing regions Coriander sowing area likely to go up by 35 – 40% during the period.

### **Monthly Coriander Arrival Scenario:**

Market	December-14	November-14	December-13
<b>Guna (MP)</b>	12000	10640	30300
<b>Neemuch(MP)</b>	26800	12840	28300
<b>Kota(RJ)</b>	55700	25600	78500
<b>Ramganj(RJ)</b>	97500	36600	77000
<b>Baran(RJ)</b>	40600	21680	63000
<b>Bhawani(RJ)</b>	1510	964	8700

**Unit - Qtl**

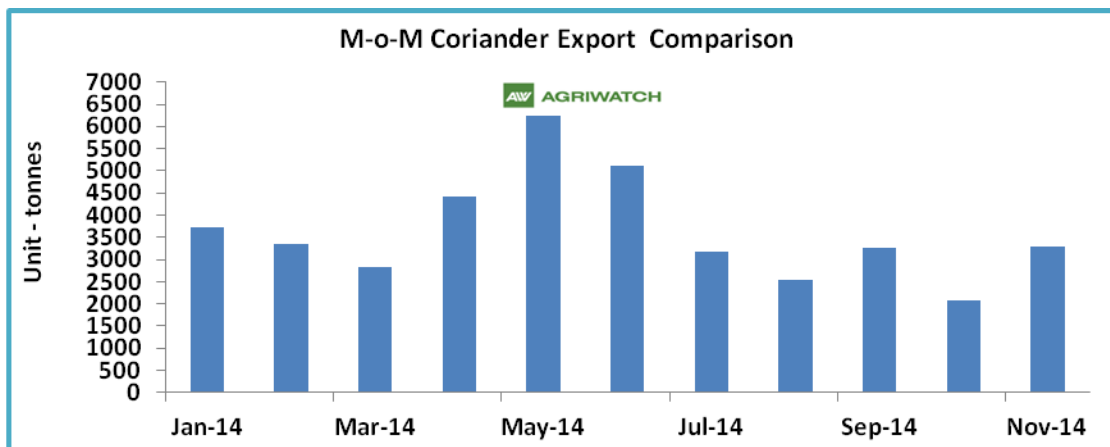
Higher arrivals reported in Coriander domestic market during the period. Farmers and Stockists were releasing their stocks on expectations of lower prices in coming days.

In Kota Mandi, current year stocks reported around 4 lakh bags as compared to the last year 6 - 8 lakh bags. In India total around 20 – 25 lakh bags stocks reported.

### **Coriander Sowing Scenario:**

As per Govt. sources, in Gujarat, Coriander sowing area till 29-12-2014 current year 89600 hectares have sown. Coriander sowing in Gujarat mainly reported in Kutch and Saurashtra zone. In Kutch zone total area reported 5600 hectares and in Saurashtra zone 82800 hectares.

### **Export Scenario:**





**Spot Prices Monthly Change**

Commodity	Centre & Variety		% Change Over Previous Month	Prices (Rs/Qtl)	
				31-Dec-14	28-Nov-14
Coriander Seed	Guna	Eagle	5.26	10000	9500
		Badami	-18.18	9000	11000
		Scotter	--	NA	NA
	Neeumch	Eagle	-0.95	10400	10500
		Badami	-11.81	9700	11000
		Scotter	-4.16	11500	12000
	Kota	Eagle	-2.85	10200	10500
		Badami	-2.00	9800	10000
	Ramganj	Eagle	-12.50	9800	11200
		Badami	-12.62	9000	10300
		Scotter	--	NA	NA
	Baran	Eagle	-8.78	9600	10525
		Badami	-9.13	9200	10125
	Bhawani	Eagle	-6.66	9800	10500
		Badami	-6.00	9400	10000
		Scotter	--	NA	NA
	Double Parrot		--	NA	NA

**Coriander Price Monthly Chart (Futures Continuous Chart):**


Candlesticks chart pattern reveals bearish sentiment in the market. Prices closed above 9 and 18 days EMAs in the market. RSI is moving down in neutral region which indicates prices may go down in the near term. Volumes are not supporting the prices.

Strategy: Sell	S2	S1	PCP	R1	R2
NCDEX	10300	10500	11611	12100	12150
Monthly Trade Call	Call	Entry	T1	T2	SL
	Sell	Below 11620	10700	10500	12080

## **JEERA (CUMIN SEED)**

### **Spot Market Recap:**

- Increasing arrivals reported in Jeera domestic market during the month.
- Lower sowing area in Gujarat and Rajasthan support the prices to move up.
- Postponement Jeera sowing in Gujarat state support the prices during the period.
- Exporters were reported active at Unjha mandi as they receive fresh orders from Singapore and other European countries

### **Monthly Jeera Arrival Scenario:**

Market	December-14	November-14	December-13
<b>Unjha (Gujarat)</b>	308000	206250	67000
<b>Rajkot(Gujarat)</b>	16401	9586	NA
<b>Jodhpur (Rajasthan)</b>	7200	7370	5145

#### **Unit - Qtl**

Increasing arrivals reported in the domestic market. Continue supply reported in the domestic market. In Unjha domestic market, arrivals reported up by 101750 during the week period. In Unjha mandi till now around 75% new crop traded till now.

### **Stocks Position:**

All India stocks reported around 20 - 22 lakh bags during the current period as compared to last year 10 - 15 lakh bags. In Unjha mandi, currently around 15 lakh bags stocks reported. As per traders survey, farmers have huge amount of stocks which may release at higher prices levels.

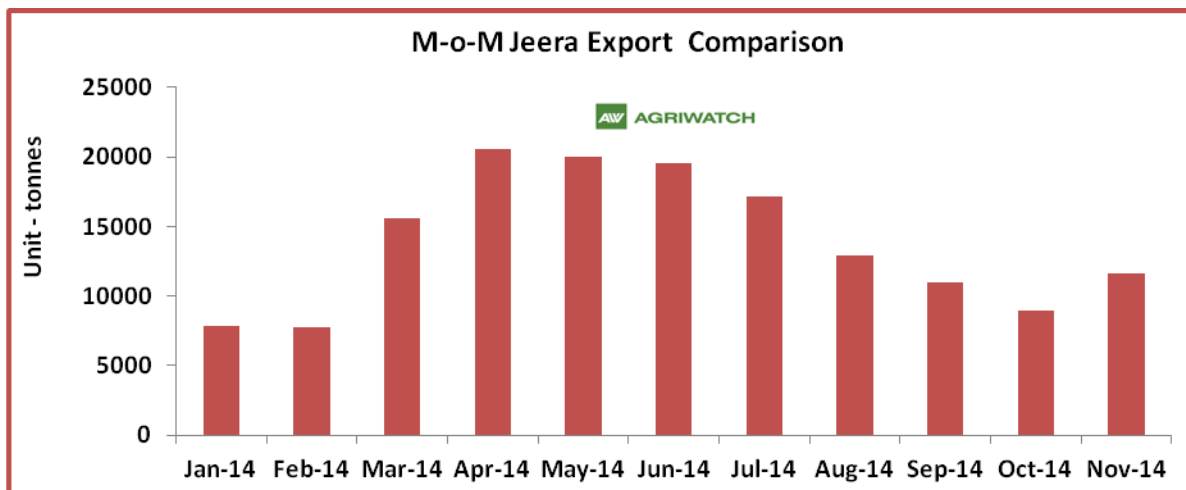
### **Jeera Sowing Scenario:**

As per Govt. sources, in Gujarat, Normal area for Jeera crop is approximately 388,000 hectares. Till 29-12--2014 current year, 259400 hectares have sown as compared to the last year 445200 hectares. Banaskantha district jeera area reported 68500 hectares, Surendranagar 71700 hectares etc. In North Gujarat zone total area reported 106100 hectares and in Saurashtra zone 126300 hectares.

**In Gujarat, Jeera sowing completed. As per Agriwatch estimate, area likely to decline by 40 - 45% during the current period in Gujarat.**

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.

### **Export Scenario**



**Spot Prices Monthly Change**

Commodity	Centre	Variety/Type	% Change Over Previous Month	Price Rs/Qtl	
				31-Dec-14	28-Nov-14
Jeera (Cumin Seed)	Unjha	Loose	30.47	13700	10500
		NCDEX Quality	25.00	15000	12000
		Machine Cut	26.22	15400	12200
	Rajkot	Loose	23.83	13250	10700
	Jodhpur	Loose	31.48	14200	10800
	New Delhi	Ganesh	25.66	14200	11300
		Machine Cut	25.58	16200	12900

**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 overbought region which indicates prices may correct in the near term. **14500 seem like a strong support level.**

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	14000	14500	15575	16600	16800
Monthly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 15000	16000	16500	14500



## **BLACK PEPPER**

### **Spot Market Recap**

- Mixed sentiment reported in the domestic market during the period.
- Exporters reported active due to winter season demand mainly from US.
- Current year domestic pepper production likely to go up. Indian output in 2014 – 2015, as per traders estimate 55000 – 58000 tonnes in India, Kerala expected 45000 tonnes.
- Black pepper exports gain during the period.

### **Monthly Black Pepper Arrival Scenario:**

Market	December-14	November-14	December-13
<b>Kochi (Kerala)</b>	143	489	301

Unit - Tonnes

Lower supply in international market due to decrease in production in major growing regions paying attention to the Indian exporters. Exporters demand reported high in the domestic market mainly in Kochi

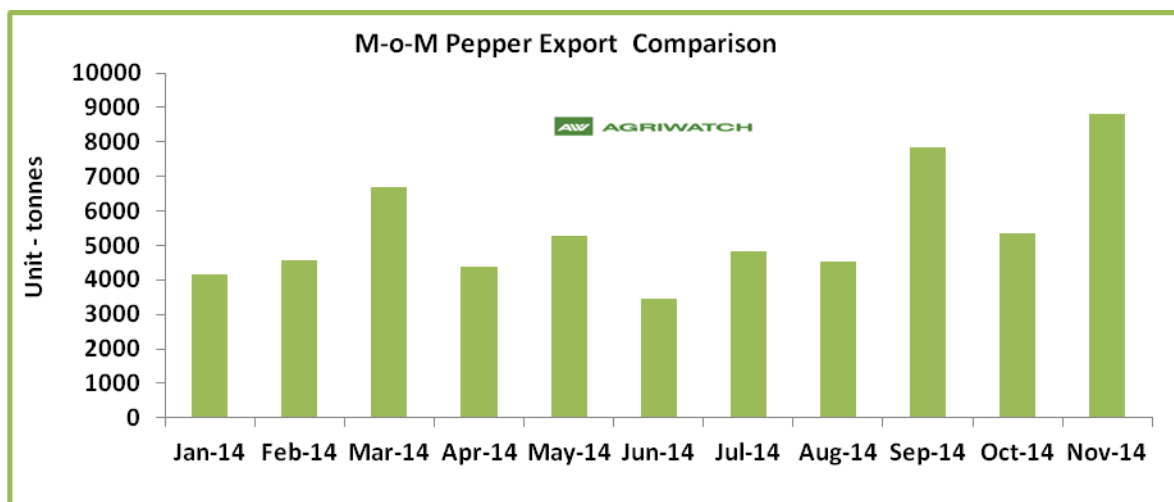
Current year domestic pepper production likely to go up. Indian output in 2014 – 2015, as per traders estimate 55000 – 58000 tonnes in India, Kerala expected 45000 tonnes. Karnataka which is estimated to have produced 12,000 - 14,000 tonnes of pepper this year.

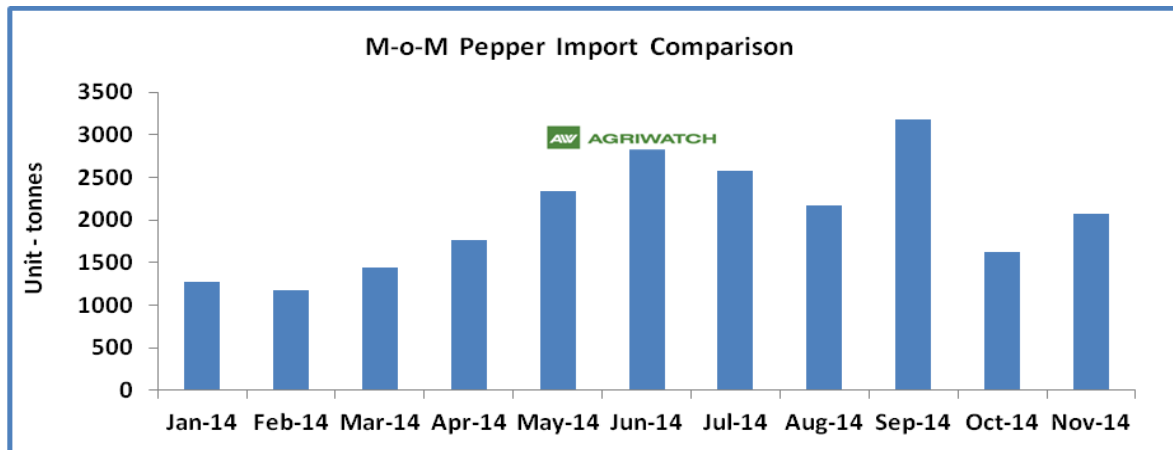
According to the IPC data, global production this year is estimated at 3,36,000 tonnes against 3,79,300 tonnes last year. Carry forward stocks from last year have been projected at 84,706 tonnes. Exports next year been projected at 2,78,305 tonnes against 2,68,755 tonnes. At the same time, domestic consumption in producing countries has been put at 1,38,270 tonnes against 1,45,540 tonnes this year.

### **Pepper International Prices:**

Export prices also stayed steady at \$11,900 a tonne c&f prompts shipment, while January was at \$11,500.

### **Export and Import Scenario:**





**Spot Prices Monthly Change**

Commodity	Centre	Variety/Type	% Change Over Previous Month	Price Rs/Qtl	
				31-Dec-14	28-Nov-14
Black Pepper	Kochi	Ungarbled	-0.43	69000	69300
		Garbled	-0.41	72000	72300
	New Delhi	Unpolished	4.00	78000	75000
		Number 11.5	--	NA	NA

**Technical Analysis Weekly Chart: Black Pepper (Spot Market)**



Candlestick chart pattern reveals bullish sentiment in the market. Price closed above 9 and 18 day EMAs indicates bullish sentiment in the market. RSI is moving up in overbought region indicates prices may correct in the market. 69500 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		69000	69500	71466.65	73200	73500
Monthly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 70500	72500	73000	69500

## CARDAMOM

### Spot Market Recap

- Lower supply reported during the domestic period.
- Picking activity few days delay due to rainfall. From the fourth round onwards, arrivals will likely to decline and also quality.
- Expectation of higher production as a result of favourable weather conditions may pressure at higher levels.

### Monthly Cardamom Arrival Scenario

Market	December-14	November-14	December-13
Kerala (Kochi)	1585792	1980096	1466275

Unit - Kgs

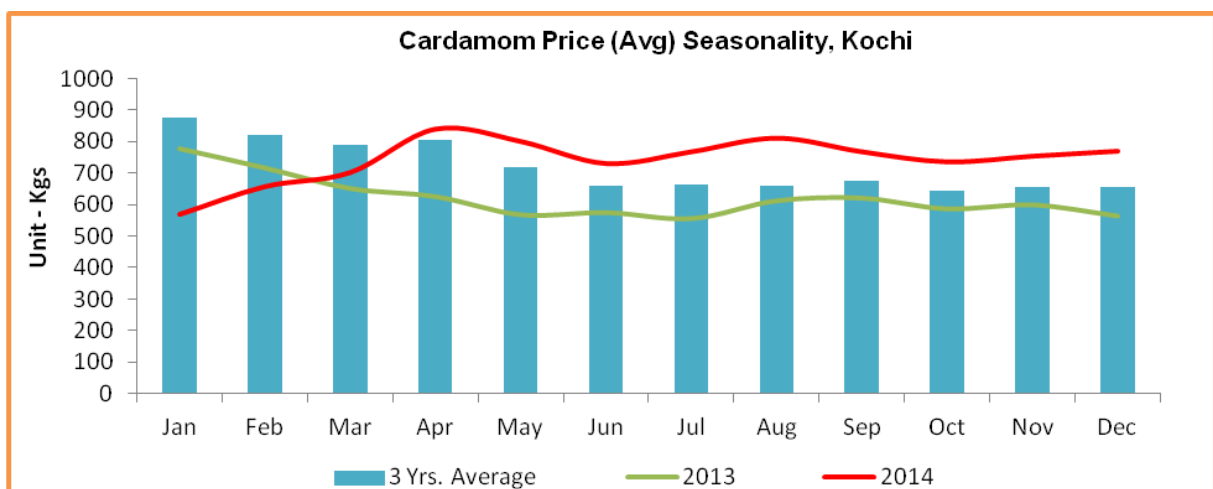
Cardamom supply reported down by 394304 kgs during the period as picking activity going on. Rainfall in growing regions hinders the picking and drying activity which supported the prices.

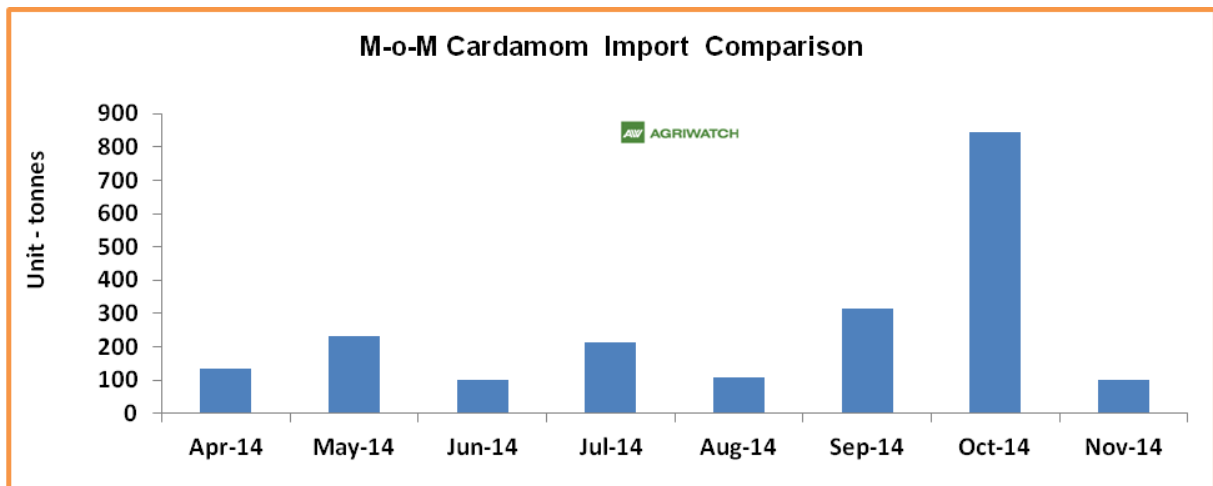
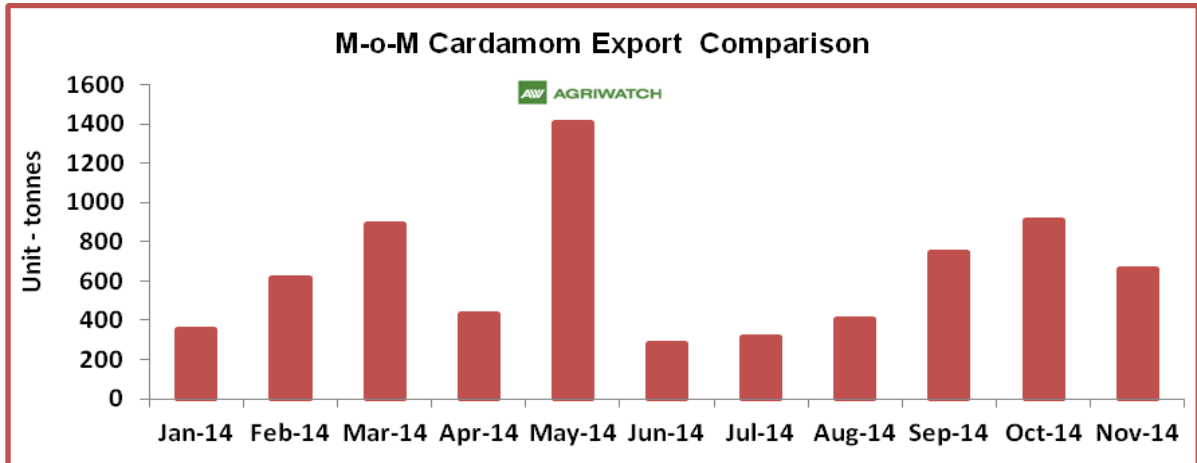
Total arrivals during the season so far stood 10,250 tonnes as compared to the last year 11,210 tonnes. The sales were at 10,058 tonnes and last year 10,844 tonnes respectively.

**As per Agriwatch estimate, Cardamom production as per current situation may likely to 24,000 - 26,000 tonnes during 2014 -15 year.**

In Kochi spot market domestic demand was reported strong as upcountry dealers were actively buying. As per trade sources, it is the peak harvesting period, good green coloured and bold capsules were available in good volume. The exportable variety was available in good volumes.

Exporters are not actively buying as current prices are higher. However, they bought an estimated 30-35 tonnes last week.



**Export and Import Scenario**

**Prices Monthly Change**

Commodity	Centre	Variety/Type	% Change Over Previous Month	Small (Price Rs/Kg)	
				31-Dec-14	28-Nov-14
Cardamom (Small)	Vandanmedu, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur	Max Auction Price	15.56	1121	970
		Average Auction Price	14.69	843	735
Cardamom	New Delhi	Medium Per Kg	4.54	690	660
		6.5(Bold)Per Kg	7.14	750	700
		7(Bold)Per Kg	7.59	850	790
		7.5(Bold) Per Kg	6.74	950	890
		8(Bold)Per Kg	6.06	1050	990

## 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		900	920	998.7	1150	1160
Monthly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 1090	980	940	1145

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