

RED CHILLI

Spot Market Recap

- Lower arrivals were reported during the week period.
- Red Chilli Guntur market reported closed for one month due to summer vacation, market likely to open from 12 June.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5 th May – 9 th May 2014	26 th Apr – 3 rd May 2014	5 th May – 9 th May 2013
Guntur (Andhra Pradesh)	-38.81	205000	335000	40000

1Bag=45 Kgs

Lower arrivals were reported in Guntur chilli market during the week period. Arrivals were down by 130000 bags as compared to previous week.

Chilli has been banned in Saudi Arabia from India due to the presence of high pesticide. Decision to ban Red chilli beginning May 30. Carry forward stocks reported lower, current year total 50 lakh bags (1 bag = 40 kg) stocks reported. Export demand is reported higher during the month period. Masala millers were buying already as per their requirement during the arrivals started from January month.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-May-14	3-May-14	9-Apr-14	9-May-13
Guntur	NCDEX Quality	-	5300	Closed	5100	NA
	LCA 334	-	6000	Closed	5600	5500
	Teja	-	8100	Closed	8000	6500
	No.273	-	7000	Closed	6400	6000
	No.5	-	7000	Closed	7000	6000
	Fatki	-	3400	Closed	3500	2200
	Byadgi	-	8500	Closed	8000	7000
	US 341	-	7200	Closed	7300	NA
	Denvor Delux	-	7400	Closed	7500	NA
Bedia	No.12	-	8500	8500	NA	NA
	Indu 2070	-	NR	NR	NA	NA
	Roshini	-	8500	8500	NA	NA
	US 720(Without Stem)	-	11000	11000	NA	NA
	US 720(With Stem)	-	8500	8500	NA	NA
	Ganesh	-	10400	10400	NA	NA
New Delhi	Teja (Khamam)	Unch	9800	9800	9600	9000
	M.P. Maco Teja	Unch	8600	8600	8500	NA
	Pala 12	Unch	8500	8500	8000	6500
	LCA 334	Unch	8000	8000	8000	7200
	Fatki	Unch	6500	6500	6500	6000

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral region which may indicates prices may go down in near term. Prices closed above 9 days and 18 days EMAs in the market. 6000 seems like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		5960	6000	6123.35	6245	6250
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX		Sell	Below 6184	6070	6030	6241

TURMERIC

Spot Market Recap

- In Erode mandi lower arrivals were reported during the week period.
- Higher demand reported Turmeric Sangli market during the period.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5 th May – 9 th May 2014	26 th Apr – 3 rd May 2014	5 th May – 9 th May 2013
Nizamabad (AP)(New Arrival)	--	Closed	Closed	27000
Erode (TN) (New Arrival)	-25.00	24000	32000	10500
Sangli (Mah.) (New Arrival)	3.57	29000	28000	NA

1 bag = 75kgs

Lower arrivals were reported in Turmeric Erode domestic market during the week. In Erode market arrivals were down by 8000 bags as compared to the last week.

In Erode market, traders have received good number of orders from North India. But they prefer only quality turmeric and stockists also started buying. The demand for the hybrid variety was high and so traders bought the entire hybrid finger and root turmeric, as quality varieties arrived for sale. Sources revealed that, in Erode district traders are expecting to harvest only 7 lakh bags due to drought. Already 3-4 lakh bags were harvested and brought to market.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-May-14	3-May-14	9-Apr-14	9-May-13
Nizamabad	Nizam quality (New Crop)	--	Closed	Closed	6200	Closed
	Double polish finger (New Crop)	--	Closed	Closed	6200	Closed
	Gattah (unpolished) (New Crop)	--	Closed	Closed	5500	Closed
	Gattah (double polished) (New Crop)	--	Closed	Closed	6000	Closed
Erode	Finger(New Crop)	--	6950	Closed	6700	Closed
	Gattah(New Crop)	--	6550	Closed	6500	Closed
	Sellem(New Crop)	--	7350	Closed	7100	Closed
Sangli	Rajpuri/Selam Finger (New Crop)	2.27	9000	8800	10100	NA
	Rajpuri Medium (New Crop)	3.66	8500	8200	7500	NA
	Desi Kadappa (New Crop)	1.41	7200	7100	6700	NA

Turmeric weekly Price Chart (Future market, June contract)


Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral region which may indicate prices may go down in near term. Prices closed above 9 days and 18 days EMAs in the market. 6500 seems like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	June	6500	6520	6678	6850	6860
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	June	Sell	Below 6750	6600	6560	6830

JEERA (CUMIN SEED)
Spot Market Recap:

- Higher arrivals were reported in Unjha market during the week period.
- At lower prices level buyers were reported active in the domestic market.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5 th May – 9 th May 2014	26 th Apr – 3 rd May 2014	5 th May – 9 th May 2013
Unjha (Gujarat)	16.00	145000	125000	64000
Jodhpur (Raj.)	16.50	12000	10300	5600

Unjha 1 bag = 55kgs

In Unjha mandi higher arrivals reported during the period. Arrivals were up by 20000 bags as compared to the last week. Currently 20 lakh bags new crop arrivals coming to the market. Daily

arrivals in Unjha mandi coming with lower quantity due to lean season start. After May month price trend for further month will decide.

Exporters were reported active in the domestic market at lower prices level. Higher export demand during the March and April month support the bullish sentiment. Arrivals also decreasing in the domestic market support the prices.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-May-14	3-May-14	9-Apr-14	9-May-13
Unjha	Loose	2.24	10250	10025	9825	12400
	NCDEX Quality	2.54	11100	10825	10625	12900
	Poojari type /Machine Cut	1.92	11950	11725	11525	13500
Jodhpur	Loose	10.53	10500	9500	9000	12000
New Delhi	Ganesh	3.74	11100	10700	10200	13200
	Poojari type / Machine Cut	4.24	12300	11800	11200	14500

Jeera (Cumin Seed) weekly Price Chart (Future market, June contract)



Candlestick chart pattern reveals sideways movement in the market. RSI is moving down in neutral region which may indicates prices may go down in near term. Prices closed above 9 days and 18 days EMAs in the market. 10800 seems like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	June	10750	11800	10900	11280	11300
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	June	Buy	Above 10980	11200	11250	10870

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- Expectation of supply shortage in the domestic market may support prices in coming days.
- At higher levels buyers were reported inactive in the Delhi domestic market.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	5 th May – 9 th May 2014	26 th Apr –3 rd May 2014	5 th May – 9 th May 2013
Kochi (Kerala)	-87.05	25	193	296

Lower arrivals were reported in the domestic market. In Kochi market, Black Pepper arrivals were reported lower by 168 tonnes in comparison to last week 193 tonnes. Arrivals at the terminal market thin as compared to the last year.

The upcountry demand was strong and buying from the primary markets and through inter-State dealers. Supply shortage in the domestic market supported the black pepper prices to go up. Continue export demand improved in the domestic market month on month wise.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-May-14	3-May-14	9-Apr-14	9-May-13
Kochi	Ungarbled	--	72000	Closed	52500	34200
	Garbled	--	74000	Closed	54500	35700
New Delhi	Unpolished	6.67	80000	75000	63000	36500
	Number 11.5	--	NA	NA	70000	NA

Black Pepper weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bullish trend in the market. RSI is moving up in overbought region which may indicates prices may correct in near term. Prices closed above 9 days and 18 days EMAs in the market. 72000 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		70000	72000	73611.1	75100	75500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX		Buy	Above 73500	74500	75000	73000

International Prices:

Export prices were at \$12,700 c&f for Europe and \$12,950 a tonne c&f for the US.

CARDAMOM
Spot Market Recap

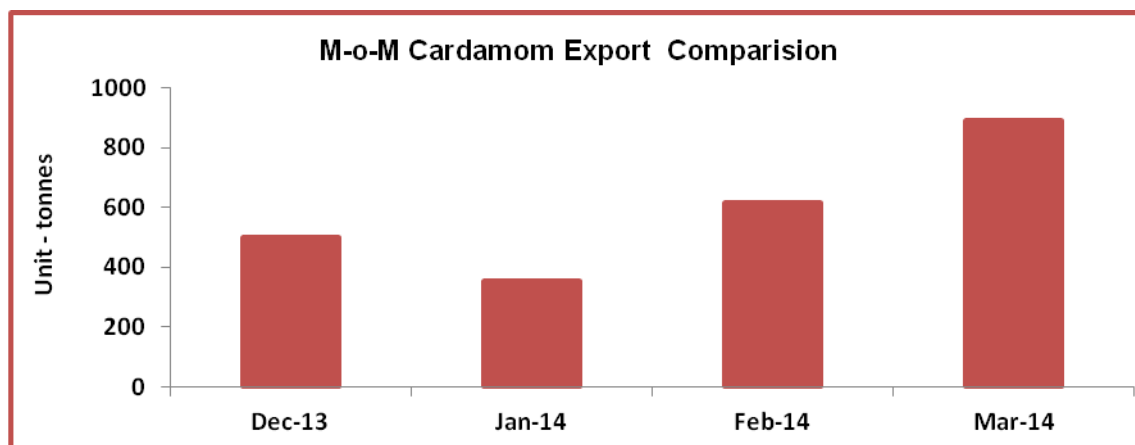
- Lower arrivals were reported during the week period.
- Exporters were reported active in the domestic market. Continue export demand improved in the domestic market month on month wise.
- Weather conditions were reportedly unfavourable as the major growing tracks have been experiencing severe drought conditions for more than a month now.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	5 th May – 9 th May 2014	26 th Apr – 3 rd May 2014	5 th May – 9 th May 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-37.22	233989	372715	222032

Lower arrivals were reported in the domestic market during the week. Arrivals were down by 138726 Kgs during the period. Supply of cardamom from the estates/farms has come to an end and whatever material arrives at present is from the stocks who had bought earlier when the prices were lower. During the current season of the crop, arrivals stood at 19,459 tonnes against 12,587 tonnes as on May 11 during the last season. Sales were 18,888 tonnes against 12,008 tonnes respectively.

Exporters were reported active in the domestic market. Continue export demand improved in the domestic market month on month wise. Exporters were cautious as prices were ruling high. They bought an estimated 20 tonnes. Shortage of the exportable variety capsules in the domestic market reported.



Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			9-May-14	3-May-14	9-Apr-14	9-May-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-2.32	843	863	780	575
New Delhi	Medium Per Kg	1.37	740	730	650	NA
	6.5(Bold)Per Kg	2.67	770	750	670	NA
	7(Bold)Per Kg	2.35	870	850	770	NA
	7.5(Bold) Per Kg	2.11	970	950	870	NA
	8(Bold)Per Kg	2.88	1070	1040	970	NA

Cardamom Weekly Price Outlook (Future market)



Candlestick chart pattern reveals bullish trend in the market. RSI is moving up in overbought region which may indicates prices may correct in near term. Prices closed above 9 days and 18 days EMAs in the market. 990 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	June	980	990	1004.7	1035	1040
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	June	Buy	Above 1002	1025	1030	990

CORIANDER SEED

Spot Market Recap

- Lower arrivals were reported in Coriander domestic market during the week period.
- Lower production expectation current year amid lower carry forward stocks supported the prices.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5 th May – 9 th May 2014	26 th Apr – 3 rd May 2014	5 th May – 9 th May 2013
Guna (M.P.)	29.17	15500	12000	11000
Neemuch (M.P.)	-6.15	6100	6500	4700
Kota (Raj.)	-9.30	19500	21500	11000
Ramganj (Raj.)	-47.62	33000	63000	20000
Baran (Raj.)	24.44	28000	22500	8000
Bhawani (Raj.)	-43.66	4000	7100	NR

1 bag=40 kg

Mostly lower arrivals reported in the major domestic mandi during the week period. In Kota indicative market, arrivals were reported down by 2000 bags as compared to the previous week.

Lower arrivals were reported in the domestic market support the prices. At lower prices level buyers were reported active in the spot market.

Coriander Seed Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-May-14	3-May-14	9-Apr-14	9-May-13
Guna	Badami (New)	5.88	7200	6800	6800	5400
	Eagle (New)	6.67	8000	7500	8000	6000
	Scooter	-5.26	9000	9500	9000	6600
Neemuch	Badami (New)	--	7550	NR	7500	5900
	Eagle (New)	--	8450	NR	8400	6200
	Scooter	--	10000	NR	9500	7000
Kota	Eagle (New)	3.90	8000	7700	8000	NR
	Badami (New)	4.17	7500	7200	7500	NR
Ramganj	Eagle (New)	6.67	8000	7500	7800	NR
	Badami (New)	2.90	7100	6900	7200	NR
	Scooter	3.45	9000	8700	9000	NR
Baran	Eagle (New)	0.99	7675	7600	7900	NR
	Badami (New)	0.97	7775	7700	7700	NR
Bhawani	Eagle (New)	3.31	7800	7550	7500	NR
	Badami (New)	3.76	6900	6650	6100	NR
	Scooter	2.89	8900	8650	8200	NR

Coriander Weekly Price Chart (Future market)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 6000 seems like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	June	9500	9540	9636	9820	9840
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	June	Sell	Below 9720	9600	9560	9800

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