

## RED CHILLI

### Spot Market Recap

- No arrivals were reported in Guntur market during the week period. Red Chilli Guntur market reported closed for one month due to summer vacation; market likely to open from 12 June.
- Buyers were reported active in Bedia market.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	17 <sup>th</sup> May – 23 <sup>th</sup> May 2014	10 <sup>th</sup> May – 16 <sup>th</sup> May 2014	17 <sup>th</sup> May – 23 <sup>th</sup> May 2013
Guntur (Andhra Pradesh)	--	Closed	Closed	Closed

1Bag=45 Kgs

Sources revealed that, chilli demand likely to come after reopen on Guntur market. Exporters were reported unresponsive. Domestic demand reported in Delhi market due to lower supply from south India.

Lower stocks reported in the domestic market during the current period. Sources revealed that, around 30 - 35 lakh bags (1 bag = 40kgs) chilli stocks lower as compared to the last year same period.

In Bedia market demand reported for domestic as well as international buyers. Bangladesh is the major buyers now a day's sources revealed.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			23-May-14	16-May-14	23-Apr-14	23-May-13
Guntur(AP)	NCDEX Quality	--	Closed	Closed	5200	Closed
	LCA 334	--	Closed	Closed	5900	Closed
	Teja	--	Closed	Closed	8200	Closed
	No.273	--	Closed	Closed	6500	Closed
	No.5	--	Closed	Closed	7000	Closed
	Fatki	--	Closed	Closed	3500	Closed
	Byadgi	--	Closed	Closed	8000	Closed
	US 341	--	Closed	Closed	7300	NA
Bedia(MP)	Denvor Delux	--	Closed	Closed	7500	NA
	No.12	0.76	8590	8525	8500	NA
	Indu 2070	-1.50	8890	9025	NA	NA
	Roshini	5.92	8500	8025	9000	NA
	US 720(Without Stem)	1.18	11155	11025	11000	NA
	US 720(With Stem)	-0.28	9000	9025	8500	NA
New Delhi	Ganesh	-2.18	10100	10325	10400	NA
	Teja (Khamam)	Unch	10500	10500	9800	9000
	M.P. Maco Teja	Unch	9200	9200	NA	NA
	Pala 12	Unch	8600	8600	8500	6600
	LCA 334	Unch	8000	8000	NA	7000
	Fatki	Unch	6500	6500	NA	5500

### Red Chilly weekly Price Chart (Future Market)



Candlestick chart pattern reveals bearish sentiment in the market. Volumes are not supporting the prices in the market. Prices closed above 9 days and 18 days EMAs in the market. 9260 seems like a strong support level.

<b>Strategy: Sell</b>		<b>S2</b>	<b>S1</b>	<b>PCP</b>	<b>R1</b>	<b>R2</b>
<b>NCDEX</b>	June	<b>9250</b>	<b>9260</b>	<b>9398</b>	<b>9470</b>	<b>9500</b>
<b>Weekly Trade Call</b>		<b>Call</b>	<b>Entry</b>	<b>T1</b>	<b>T2</b>	<b>SL</b>
<b>NCDEX</b>	June	<b>Sell</b>	<b>Below 9400</b>	<b>9300</b>	<b>9270</b>	<b>9450</b>

## TURMERIC

### Spot Market Recap

- Higher arrivals reported in Turmeric market during the week period.
- Sources revealed that, in Erode district traders are expecting to harvest only 7 lakh bags due to drought.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	17 <sup>th</sup> May – 23 <sup>th</sup> May 2014	10 <sup>th</sup> May – 16 <sup>th</sup> May 2014	17 <sup>th</sup> May – 23 <sup>th</sup> May 2013
Nizamabad (AP)	<b>-69.23</b>	36000	117000	23000
Erode (TN)	<b>120.00</b>	22000	10000	17500
Sangli (Mah.)	<b>45.71</b>	25500	17500	NA

1 bag = 75kgs

Higher arrivals were reported in Turmeric domestic market during the week. In Erode market arrivals were up by 12000 bags as compared to the last week. In Erode market medium quality arrivals

reported and sluggish demand reported from North Indian. Due to quality reasons traders quoted less prices for the turmeric and purchased also very low quantity. Stockists also reported unresponsive.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			23-May-14	16-May-14	23-Apr-14	23-May-13
Nizamabad	Nizam quality	--	NA	6100	6400	6000
	Double polish finger	--	NA	6500	6800	6500
	Gattah (unpolished)	--	NA	5700	6000	5500
	Gattah (double polished)	--	NA	6500	6800	6400
Erode	Finger	--	6950	Closed	7150	7750
	Gattah	--	6550	Closed	6750	6850
	Sellem	--	7350	Closed	7550	9050
Sangli	Rajpuri/Selam Finger	--	8000	Closed	9100	NA
	Rajpuri Medium	--	7300	Closed	8400	NA
	Desi Kadappa	--	6800	Closed	7200	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 indicates prices may go down in near term. Prices closed below 9 days and 18 days EMAs in the market. 6070 seems like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	June	6050	6070	6314	6400	6420
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	June	<b>Sell</b>	Below 6320	6200	6170	6380

### JEERA (CUMIN SEED)

**Spot Market Recap:**

- Higher arrivals were reported in Unjha market during the week period.
- Increasing arrivals in the Unjha market put pressure on the prices.
- Higher output both Gujarat and Rajasthan growing regions may cap on higher prices.

**Fundamental analysis**

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	17 <sup>th</sup> May – 23 <sup>th</sup> May 2014	10 <sup>th</sup> May – 16 <sup>th</sup> May 2014	17 <sup>th</sup> May – 23 <sup>th</sup> May 2013
Unjha (Gujarat)	14.29	160000	140000	64000
Jodhpur (Raj.)	44.33	8400	5820	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.

Jeera prices declined in the domestic market due to weak export and domestic demand. New crop arrivals in the domestic market and expectation of higher production also put cap on prices. Jeera production may increase current year.

As per Agriwatch estimate, current year total production may around 65 - 70 lakh bags (1 bag =55 kg).

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			23-May-14	16-May-14	23-Apr-14	23-May-13
Unjha	Loose	-1.22	10150	10275	9950	12300
	NCDEX Quality	-1.12	11000	11125	10750	12550
	Poojari type /Machine Cut	-1.04	11850	11975	11650	13800
Jodhpur	Loose	0.94	10700	10600	10000	12400
New Delhi	Ganesh	-0.88	11300	11400	10800	13500
	Poojari type / Machine Cut	-1.57	12500	12700	11800	14700

**Jeera (Cumin Seed) 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 indicates prices may go down in near term. Prices closed above 9 days and 18 days EMAs in the market. 10850 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	June	10800	10850	11175	11330	11350
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	June	Sell	Below 11190	10950	10890	11310

**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.

**Fundamental Analysis**

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	17th May – 23th May 2014	10th May – 16th May 2014	17th May – 23th May 2013
Kochi (Kerala)	-26.67	33	45	356

Lower arrivals were reported in the domestic market. In Kochi market, Black Pepper arrivals were reported lower by 12 tonnes in comparison to last week 45 tonnes. Arrivals at the terminal market thin as compared to the last year. Tamil Nadu-based dealers have slowed buying following arrival of imported pepper in the upcountry markets in Delhi, Jaipur, Nagpur, etc

Domestic market of black pepper has shown a mixed response during the week. In India and Sri Lanka, the price of black pepper increased; while in Vietnam decreased. In Lampung and Sarawak the prices were relatively stable. In Kochi, local price of Malabar black increased by 2%.

Brazil has recorded a strong pepper exports, which is boosting overall global sales by 13% to 10,834 tonnes. The US remained Brazil's leading buyer between January and April 2014, although its volumes were down 7% from the same

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			23-May-14	16-May-14	23-Apr-14	23-May-13
Kochi	Ungarbled	0.70	71500	71000	69000	33500
	Garbled	0.68	73500	73000	71000	35000
New Delhi	Unpolished	1.27	80000	79000	80000	36500
	Number 11.5	--	NA	NA	NA	NA

**Black Pepper weekly Price Chart (Spot Market)**



Candlestick chart pattern reveals bullish trend in the market, however prices correction noticed. RSI is moving down in overbought region which may indicates prices may correct in near term. Prices closed above 9 days and 18 days EMAs in the market. 71200 seem like a strong support level.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	71000	71200	73500	73700	73800
Weekly Trade Call	Call	Entry	T1	T2	SL
NCDEX	Buy	Above 72000	73200	73650	71400

**International Prices:**

Export prices were at \$12,900-13,000 a tonne c&f for Europe and \$13,150 -13,250 c&f for the US.

### CARDAMOM

**Spot Market Recap**

- Higher arrivals were reported during the week period.
- Cardamom prices likely to depend on coming monsoon season.

**Fundamental Analysis:**

#### Cardamom Arrival Scenario: (in Kgs)

Market	% Change Over Previous Week	17th May – 23th May 2014	10th May – 16th May 2014	17th May – 23th May 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	<b>30.88</b>	224758	171732	311355

Higher arrivals were reported in the domestic market during the week. During the current season from July to 19 May, crop arrivals are 19,687 tonnes against 12,971 tonnes during the same period a year ago. Sales are 19,104 tonnes against 12,377 tonnes.

Exporters were not active in the domestic market during the week period. Good summer showers over a week in the growing areas support the bearish sentiment. If weather is favorable in coming day's cardamom production likely to increase in coming season.

#### Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			23-May-14	16-May-14	23-Apr-14	23-May-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	<b>-5.73</b>	790	838	912	537
New Delhi	Medium Per Kg	<b>Unch</b>	730	730	730	NA
	6.5(Bold)Per Kg	<b>Unch</b>	760	760	750	NA
	7(Bold)Per Kg	<b>Unch</b>	860	860	850	NA
	7.5(Bold) Per Kg	<b>Unch</b>	960	960	950	NA
	8(Bold)Per Kg	<b>-0.94</b>	1050	1060	1040	NA

### Cardamom Weekly Price Outlook (Future market)



Candlestick chart pattern reveals bearish trend 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. 945 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	June	940	945	966.7	975	980
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	June	Sell	Below 966	955	950	971

### CORIANDER SEED

#### Spot Market Recap

- Higher arrivals were reported in Coriander domestic market during the week period.
- Mostly buyers like Masala millers were already buying as per their requirement so reported inactive.
- At higher levels buyers were reported inactive during the month period.

#### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	17th May – 23th May 2014	10th May – 16th May 2014	17th May – 23th May 2013
Guna (M.P.)	36.00	17000	12500	19000
Neemuch (M.P.)	50.00	12000	8000	5900
Kota (Raj.)	59.09	35000	22000	24500
Ramganj (Raj.)	Unch	68000	33000	29500
Baran (Raj.)	Unch	40000	28000	7500
Bhawani (Raj.)	Unch	6700	4000	3200

1 bag=40 kg

Higher arrivals reported in the major domestic mandi during the week period. In Kota indicative market, arrivals were reported up by 13000 bags as compared to the previous week.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qt)			
			Today	Week Ago	Month Ago	Year Ago
			23-May-14	16-May-14	23-Apr-14	23-May-13
Guna	Badami	--	NR	Closed	7000	5700
	Eagle	--	NR	Closed	7800	6600
	Scooter	--	NR	Closed	11000	7800
Neemuch	Badami	Unch	7500	7500	Closed	6200
	Eagle	-4.76	8000	8400	Closed	6500
	Scooter	-3.16	9200	9500	Closed	NA
Kota	Eagle	Unch	8000	8000	8000	6300
	Badami	-1.33	7400	7500	7500	5800
Ramganj	Eagle	-3.05	7950	8200	7700	Closed
	Badami	-3.47	6950	7200	6800	Closed
	Scooter	-2.78	8750	9000	9000	Closed
Baran	Eagle	-1.30	7600	7700	7400	Closed
	Badami	-7.69	7200	7800	7400	Closed
Bhawani	Eagle	1.25	8100	8000	7400	6500
	Badami	Unch	7200	7200	6500	6000
	Scooter	1.18	8600	8500	8400	7000
	Double Parrot	-3.16	9200	9500	9000	NR

**Coriander Weekly Price Chart (Future market)**



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 9300 seems like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	June	---	9300	9447	9650	9700
Weekly Trade Call		Call		T1	T2	SL
NCDEX	June	Sell	Below 9540	9350	9300	9640

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