

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.
- Saudi Arabia Returns Green Chilli Shipment.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	24 th May –30 th May 2014	17 th May – 23 th May 2014	24 th May –30 th May 2013
Guntur (Andhra Pradesh)	--	Closed	Closed	Closed

1Bag=45 Kgs

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

Around six tonnes of green chillies headed for Saudi Arabia were returned to the Agriculture Produce Market Committee (APMC) in Vashi market. However, as per earlier noticed the ban on the Indian green chilli was to come into effect from June 1. Farmers were regretting to use a lot of manure, pesticide and chemicals to grow crops faster. For quantity, they compromise on quality.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-May-14	23-May-14	30-Apr-14	30-May-13
Guntur	NCDEX Quality	--	Closed	Closed	5300	Closed
	LCA 334	--	Closed	Closed	6000	Closed
	Teja	--	Closed	Closed	8000	Closed
	No.273	--	Closed	Closed	6800	Closed
	No.5	--	Closed	Closed	7000	Closed
	Fatki	--	Closed	Closed	3500	Closed
	Byadgi	--	Closed	Closed	8500	Closed
	US 341	--	Closed	Closed	7300	Closed
Bedia	Denvor Delux	--	Closed	Closed	7500	Closed
	No.12	Unch	8590	8590	NA	NA
	Indu 2070	Unch	8890	8890	NA	NA
	Roshini	Unch	8500	8500	NA	NA
	US 720(Without Stem)	Unch	11155	11155	NA	NA
	US 720(With Stem)	Unch	9000	9000	NA	NA
New Delhi	Ganesh	Unch	10100	10100	NA	NA
	Teja (Khamam)	Unch	10500	10500	9800	9200
	M.P. Maco Teja	Unch	9200	9200	8600	NA
	Pala 12	Unch	8600	8600	8500	6800
	LCA 334	Unch	8000	8000	8000	7200
	Fatki	Unch	6500	6500	6500	5700

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.

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

TURMERIC

Spot Market Recap

- Mixed arrivals reported in Turmeric market during the week period.
- Sluggish demand reported in the Turmeric market during the period.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	24 th May –30 th May 2014	17 th May – 23 th May 2014	24 th May –30 th May 2013
Nizamabad (AP)	5.56	38000	36000	16500
Erode (TN)	Unch	22000	22000	15000
Sangli (Mah.)	-37.25	16000	25500	NR

1 bag = 75kgs

Higher arrivals were reported in Turmeric domestic market during the week. In Nizamabad market arrivals were up by 2000 bags as compared to the last week.

Turmeric total area down by 20% as compared to the last year due to higher carry forward stocks and storage stocks damaged in Erode region mainly the reason. In Erode, current period yield was also affected due to cyclone at the time of early maturity stage which affected the current year turmeric quality.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-May-14	23-May-14	30-Apr-14	30-May-13
Nizamabad	Nizam quality	--	5600	NA	Closed	6000
	Double polish finger	--	6300	NA	Closed	6500
	Gattah (unpolished)	--	5300	NA	Closed	5500
	Gattah (double polished)	--	6100	NA	Closed	6400
Erode	Finger	-5.76	6550	6950	7250	7750
	Gattah	-6.11	6150	6550	6850	6850
	Sellem	-5.44	6950	7350	7650	9050
Sangli	Rajpuri/Selam Finger	-10.00	7200	8000	8900	NA
	Rajpuri Medium	-6.85	6800	7300	8300	NA
	Desi Kadappa	-4.41	6500	6800	7500	NA

Turmeric weekly Price Chart (Future market, June contract)



Candlestick chart pattern reveals bearish trend in the market, however prices might take 6100 level as strong support during the week period. 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. 6100 seems like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	June	6050	6100	6254	6350	6380
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	June	Buy	Above 6200	6350	6370	6120

JEERA (CUMIN SEED)

Spot Market Recap:

- Lower arrivals were reported in Unjha market during the week period.
- Expectations of 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	24 th May –30 th May 2014	17 th May – 23 th May 2014	24 th May –30 th May 2013
Unjha (Gujarat)	-15.00	136000	160000	80000
Rajkot (Gujarat)	-17.08	8350	10070	NR
Jodhpur (Raj.)	21.43	10200	8400	6400

Unjha 1 bag = 55kgs

In Unjha mandi higher arrivals reported during the period. Arrivals were down by 24000 bags as compared to the last week.

Weak sentiment witnessed in Jeera prices in the domestic market as a result of sluggish export and domestic demand. Jeera arrivals continuing in the domestic market mainly in Unjha mandi with higher quantity and expectation of higher production also put cap on prices. Jeera production may increase current year.

In Jodhpur Mandi, Jeera current stocks reported around 1 lakh bags, and production expected (Agriwatch) in Rajasthan around 25 lakh bags (1 bag = 55 kg) which is higher by 25% as compared to the last year.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices(Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-May-14	23-May-14	30-Apr-14	30-May-13
Unjha	Loose	Unch	10150	10150	9925	12400
	NCDEX Quality	Unch	11000	11000	10725	12650
	Poojari type /Machine Cut	0.42	11900	11850	11625	13900
Rajkot	Loose	--	Closed	10200	NR	NR
Jodhpur	Loose	-2.80	10400	10700	9600	12400
New Delhi	Ganesh	-2.65	11000	11300	11000	13400
	Poojari type / Machine Cut	-0.80	12400	12500	12000	14600

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



Candlestick chart pattern reveals range bound movement in the market. RSI is moving 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: Buy		S2	S1	PCP	R1	R2
NCDEX	June	10700	10750	11135	11380	11400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	June	Buy	Above 10950	11300	11350	10780

BLACK PEPPER

Spot Market Recap

- Higher arrivals were reported In Kochi market during the week period.
- Karnataka which is estimated to have produced 12,000 - 14,000 tonnes of pepper this year.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	24 th May –30 th May 2014	17 th May – 23 th May 2014	24 th May –30 th May 2013
Kochi (Kerala)	396.97	164	33	284

Higher arrivals were reported in the domestic market. In Kochi market, Black Pepper arrivals were reported lower by 131 tonnes in comparison to last week 33 tonnes. Import pepper in the domestic market pressurizes the domestic market. No one wants to buy from the terminal and primary markets During the period due to higher prices.

As per IBIS data total imports during January - April are estimated at over 5667 tonnes, making India the third top importer from Vietnam. Vietnam has exported an estimated 90,000 tonnes of the new crop of 1,40,000 tonnes.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-May-14	23-May-14	30-Apr-14	30-May-13
Kochi	Ungarbled	-4.06	68600	71500	66000	33700
	Garbled	-3.95	70600	73500	68000	35200
New Delhi	Unpolished	Unch	80000	80000	75000	36500
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Spot Market)



Candlestick chart pattern reveals bearish sentiment 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. 69500 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		69000	69500	71387.5	73200	73500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX		Sell	Below 72250	70750	70000	73000

CARDAMOM

Spot Market Recap

- Lower arrivals were reported during the week period.
- Exporters were not active in the domestic market during the period.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)

Market	% Change Over Previous Week	24 th May –30 th May 2014	17 th May – 23 th May 2014	24 th May –30 th May 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-13.67	194031	224758	295773

Lower arrivals were reported in the domestic market during the week. During the current season July to May 25, arrivals stood at 19,973 tonnes against 13,320 tonnes during the last season. Sales were 19,372 tonnes and 12,719 tonnes respectively.

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.

Sluggish export demand reported. Exporters were not getting fresh export orders in the domestic market during the period. Raining over a week period in the growing regions (Kerala) added the bearish sentiment. Cardamom prices further likely to depend on coming monsoon 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
			30-May-14	23-May-14	30-Apr-14	30-May-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-6.96	735	790	873	564
New Delhi	Medium Per Kg	-2.74	710	730	740	NA
	6.5(Bold)Per Kg	-3.95	730	760	770	NA
	7(Bold)Per Kg	-4.65	820	860	870	NA
	7.5(Bold) Per Kg	-4.17	920	960	970	NA
	8(Bold)Per Kg	-3.81	1010	1050	1070	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 indicates prices may go down in near term. Prices closed above 9 days and 18 days EMAs in the market. 860 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	June	840	860	912.5	950	970
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	June	Sell	Below 920	880	870	940

CORIANDER SEED
Spot Market Recap

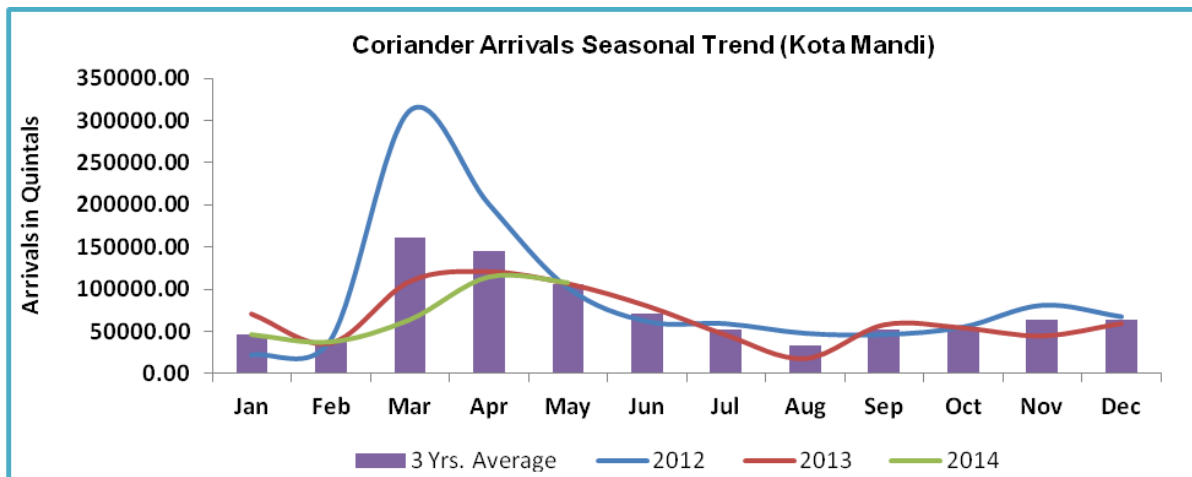
- Lower arrivals were reported in Coriander domestic market during the week period.
- Lean season arrivals support the prices in the spot market.
- At lower prices level buyers were reported active in the spot market.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	24th May –30th May 2014	17th May – 23th May 2014	24th May –30th May 2013
Guna (M.P.)	-11.76	15000	17000	20500
Neemuch (M.P.)	-14.17	10300	12000	8500
Kota (Raj.)	-32.86	23500	35000	37000
Ramganj (Raj.)	Unch	45000	68000	55000
Baran (Raj.)	Unch	20000	40000	19000
Bhawani (Raj.)	Unch	2300	6700	8500

1 bag=40 kg

Lower arrivals reported in the major domestic mandi during the week period. In Kota indicative market, arrivals were reported up by 11500 bags as compared to the previous week. Mostly buyers like Masala millers were already buying as per their requirement so reported inactive. However, at higher levels buyers were reported inactive during the month period.



During the current year period Coriander arrivals reported lower as compared to the 2012, 2013 and last 3 years arrivals. In 2014, coriander arrivals decreasing in the peak season due to lower production in growing regions. Stockists and Farmers also holding their stocks on expectation of higher prices in lean season.

Coriander Seed Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-May-14	23-May-14	30-Apr-14	30-May-13
Guna	Badami	--	7200	NR	7100	5600
	Eagle	--	8100	NR	8000	6500
	Scooter	--	9200	NR	10000	8000
Neemuch	Badami	1.33	7600	7500	NR	5300
	Eagle	3.75	8300	8000	NR	5800
	Scooter	-2.17	9000	9200	NR	NA
Kota	Eagle	3.75	8300	8000	7500	6100
	Badami	2.70	7600	7400	7100	5500
Ramganj	Eagle	0.63	8000	7950	7500	Closed
	Badami	0.72	7000	6950	6900	Closed
	Scooter	0.57	8800	8750	8700	Closed
Baran	Eagle	3.95	7900	7600	7350	Closed
	Badami	4.17	7500	7200	7400	Closed
Bhawani	Eagle	-1.23	8000	8100	7250	6300
	Badami	Unch	7200	7200	6350	5700
	Scooter	-1.16	8500	8600	8350	7000
	Double Parrot	-2.17	9000	9200	8850	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: Buy		S2	S1	PCP	R1	R2
NCDEX	June	9280	9300	9504	9635	9650
Weekly Trade Call		Call		T1	T2	SL
NCDEX	June	Buy	Above 9400	9560	9600	9320

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