

RED CHILLI

Spot Market Recap

- Increasing arrivals reported in Guntur domestic market. Producers were releasing their produce at higher prices.
- Exporters demand was reported lower in Guntur market as prices hovering at higher level.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th June –4 th July 2014	21 st June –26 th June 2014	28 th June –4 th July 2013
Guntur (Andhra Pradesh)	59.25	215000	135000	190000

1Bag=45 Kgs

Sowing Progress:

In **Karnataka**, total targeted area for Red chilli crop is approximately 37958 hectares during 2014-15 Kharif season. As on 01-07-2014, 5337 hectares covered as compared to the last year same period 2318.3 hectares.

Red Chilli sowing in **Andhra Pradesh** started slowly. As on 02-07-2014, 395 hectares covered as compared to the last year 553 hectares, districts covered Kurnool (371 Ha.), YSR Kadapa (15 Ha), Chittoor (2 Ha.).

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-July-14	26-Jun-14	4-June-14	4-July-13
Guntur	NCDEX Quality	-1.58	6200	6300	Closed	5400
	LCA 334	-2.94	6600	6800	Closed	6200
	Teja	Unch	9500	9500	Closed	8900
	No.273	-7.22	7700	8300	Closed	7300
	No.5	-6.02	7800	8300	Closed	7200
	Fatki	4.65	4500	4300	Closed	2800
	Byadgi	-2.77	10500	10800	Closed	9000
	US 341	-1.09	9000	9100	Closed	NA
	Denvor Delux	-3.22	9000	9300	Closed	NA
Bedia	No.12	5.55	9500	9000	8590	NA
	Indu 2070	3.15	9800	9500	8890	NA
	Roshini	2.50	8200	8000	8500	NA
	US 720(Without Stem)	1.29	11300	11155	11155	NA
	US 720(With Stem)	3.33	9300	9000	9000	NA
	Ganesh	1.90	10700	10500	10100	NA
New Delhi	Teja (Khamam)	Unch	10500	10500	10500	9500
	M.P. Maco Teja	3.26	9500	9200	9200	NA
	Pala 12	4.65	9000	8600	8600	7000
	LCA 334	Unch	8000	8000	8000	7500
	Fatki	-4.61	6200	6500	6500	5500
	Packing	Unch	8200	8200	8200	NA

Red Chilly weekly Price Chart (Future Market, Aug Contract)


Candlestick chart pattern reveals bullish sentiment in the market. Volumes are supporting the prices in the market. Prices closed above 9 days and 18 days EMAs in the market. 10000 seems like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	9950	10000	10180	10250	10280
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 10100	10200	10240	10050

TURMERIC

Spot Market Recap

- Lower arrivals reported in Turmeric market during the week period.
- Exporters were reported active in the Turmeric major market.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th June –4 th July 2014	21 st June –26 th June 2014	28 th June –4 th July 2013
Nizamabad (AP)	2.94	14000	13600	16000
Erode (TN)	5.88	18000	17000	23000
Sangli (Mah.)	23.07	16000	13000	NA

1 bag = 75kgs

Poor upcountry demand reported in the domestic market. Buyers prefers only Salem hybrid finger and root varieties in the market.

Actual rainfall and % Departure for the period of 1st June – 7th Aug, 2014.

State	Growing Regions	Actual Rainfall (mm)	Normal Rainfall (mm)	% Departure
Maharashtra	Madhya Maharashtra	53.3	197.0	-73 (S)
	Marathwada	43.6	180.7	-76(S)
Andhra Pradesh	Telangana	66.3	184.1	-64 (S)
	Coastal Andhra Pradesh	58.3	139.6	-58 (D)
	Rayalaseema	88.5	85.1	4 (N)
Tamil Nadu	Tamil Nadu	68.9	59.4	16(N)
Karnataka	N. Karnataka	68.1	130.9	-48 (D)
	S. Karnataka	130.4	194.9	-33(D)

Source: IMD, Excess (E), Normal (N). Deficient (D). Scanty (S).

Sowing Progress:

In AP current year as on date 02.07.2014 only 16 hectares area covered as compared to the last year 623 hectares. Turmeric sowing delay by 15 – 20 days. As per farmers pre sowing intention Turmeric sowing area almost likely to be same as compared to the last year. Moderate rainfall required for Turmeric crop so we think no major impact of deficit rainfall in sowing area.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-July-14	26-Jun-14	4-June-14	4-July-13
Nizamabad	Nizam quality	Unch	6000	6000	6100	5600
	Double polish finger	Unch	6500	6500	6500	6200
	Gattah (unpolished)	Unch	5500	5500	5500	5100
	Gattah (double polished)	Unch	6000	6000	6000	5900
Erode	Finger	-8.02	6300	6850	6550	6900
	Gattah	-5.42	6100	6450	6150	6100
	Sellem	-10.34	6500	7250	6950	7300
Sangli	Rajpuri/Selam Finger	-10.12	7100	7900	Closed	NA
	Rajpuri Medium	-9.58	6600	7300	Closed	NA
	Desi Kadappa	-11.29	5500	6200	Closed	NA

Turmeric weekly Price Chart (Future market, Aug contract)


Candlestick chart pattern reveals range bound movement in the market. Volumes are not supporting the prices. Prices closed below 9 days and 18 days EMAs in the market. 6340 seems like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	6300	6340	6530	6680	6700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 6450	6650	6700	6350

JEERA (CUMIN SEED)
Spot Market Recap:

- Firm sentiment witnessed in Jeera domestic market during the week period.
- As a result of higher production current year and carry forward stocks Jeera supply continue in the domestic market which pressurizes the current prices.
- Export demand reported in Unjha market at lower prices level.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th June –4 th July 2014	21 st June –26 th June 2014	28 th June –4 th July 2013
Unjha (Gujarat)	-16.25	67000	80000	66000
Rajkot (Gujarat)	-33.14	2745	4106	NA
Jodhpur (Raj.)	48.27	4300	2900	2300

Unjha 1 bag = 55kgs

Lower arrivals reported during the week period and support the prices. Jeera prices in the domestic market mainly depend on arrival pressure. Though this week period arrivals slightly low as compared to the previous week, if we noticed last year same period it was higher by 20000 bags due to higher production.

Exporters were reported active in the domestic market at lower prices level, continue export demand reported mainly in Unjha mandi.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-July-14	26-Jun-14	4-June-14	4-July-13
Unjha	Loose	-1.03	9575	9675	10075	12500
	NCDEX Quality	-0.93	10575	10675	10925	13600
	Poojari type /Machine Cut	-0.89	11075	11175	11825	14100
Rajkot	Loose	0.50	10050	10000	9900	NA
Jodhpur	Loose	Unch	10000	10000	10000	12600
New Delhi	Ganesh	Unch	11100	11100	10900	13600
	Poojari type / Machine Cut	0.82	12200	12100	12200	14800

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



Candlestick chart pattern reveals range bound movement in the market. Prices closed above 9 days and 18 days EMAs in the market. 11350 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	11350	11400	11585	11740	11770
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 11500	11640	11700	11460

BLACK PEPPER

Spot Market Recap

- Supply shortage in the domestic market as a result of lower production supported the black pepper prices to go up.
- Arrivals at the terminal market thin as compared to the last year.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	28 th June –4 th July 2014	21 st June –26 th June 2014	28 th June –4 th July 2013
Kochi (Kerala)	912.50	81	8	38

Supply shortage in the domestic market as a result of lower production supported the black pepper prices to go up. Arrivals at the terminal market thin as compared to the last year.

Pepper prices increased further both in local as well as fob. Lower crop anticipated in Lampung this year has pushed the price up to the highest level achieved so far. Significant increase was recorded in Sri Lanka. In Brazil, harvest has begun in Espirito Santo and in some area of Para. The market however was quiet.

International Price:

Export prices were at \$12,300 for the Europe and \$12,550 a tonne for the US.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-July-14	26-Jun-14	4-June-14	4-July-13
Kochi	Ungarbled	-1.67	70400	71600	68100	38700
	Garbled	-1.61	72900	74100	70100	40700
New Delhi	Unpolished	Unch	80000	80000	75000	45000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bullish trend in the market. RSI is moving up in neutral region which may indicates prices may go up in near term. Prices closed above 9 days and 18 days EMAs in the market. 70300 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		70200	70300	72710	73300	73600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX		Buy	Above 71100	72600	73000	70350

CARDAMOM

Spot Market Recap

- Shortage supply reported in the domestic market during the week period.
- Scanty rainfall cardamom growing regions of Kerala's Idukki district may delay in the new crop.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	28 th June –4 th July 2014	21 st June –26 th June 2014	28 th June –4 th July 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-77.79	29203	131520	245600

During the current season July to June 30, arrival is estimated at 21,134 tonnes against 15,040 tonnes during the same period a year ago. Sales are estimated at 20,496 tonnes against 14,409 tonnes respectively.

Auctioneers decided to suspend Cardamom Auctions for over a Week due to short supply. As per the auctioneers, they had reduced the suspension period and it would now be for a week from Tuesday.

Ten per cent of the material in the arrivals was from the new crop. During the Ramzan period export demand reported low, they bought earlier before festival start. Planters reported weather conditions still very unfavourable in major cardamom growing regions. New crop may delay in coming days.

As per Agriwatch estimate, Cardamom production as per current situation may likely to 24,000 tonnes during 2014 -15 year. Last year (2013 – 14) production reported 22,000 tonnes. However, in coming months July, August is the crucial time for Cardamom plant.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 4-July-14	Week Ago 26-Jun-14	Month Ago 4-June-14	Year Ago 4-July-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	1.94	787	772	673	548
New Delhi	Medium Per Kg	Unch	650	650	670	NA
	6.5(Bold)Per Kg	1.49	680	670	690	NA
	7(Bold)Per Kg	1.28	790	780	780	NA
	7.5(Bold) Per Kg	2.27	900	880	880	NA
	8(Bold)Per Kg	2.04	1000	980	980	NA

Cardamom Weekly Price Outlook (Future market, Aug Contract)



Candlestick chart pattern reveals bullish trend in the market. Volumes are not supporting the prices. Prices closed above 9 days and 18 days EMAs in the market. 915 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Aug	900	915	937.4	985	990
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 936	970	980	918

CORIANDER SEED

Spot Market Recap

- Mixed arrivals were reported in Coriander domestic market during the week period. In Kota indicative market arrivals reported lower by 5500 bags current week.
- Supply shortage in the domestic market supports the prices.
- At lower prices level active buyers reported. **We expect coriander price sentiment likely to bullish in coming days.**

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th June –4 th July 2014	21 st June –26 th June 2014	28 th June –4 th July 2013
Guna (M.P.)	16.66	8400	7200	13000
Neemuch (M.P.)	-19.58	7800	9700	7200
Kota (Raj.)	28.57	36000	28000	15500
Ramganj (Raj.)	29.26	53000	41000	22500
Baran (Raj.)	1.92	26500	26000	8700
Bhawani (Raj.)	103.03	3350	1650	3250

1 bag=40 kg

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 further in lean season.

In Kota Mandi, current year stocks reported 3 – 4 lakh bags as compared to the last year 10 lakh bags. Lower stocks position as well as lower production expectation supports the coriander prices. In Ramganj Mandi, currently 10 lakh bags stocks reported as compared to the last year 20 -22 lakh bags.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-July-14	26-Jun-14	4-June-14	4-July-13
Guna	Badami	15.85	9500	8200	7600	5000
	Eagle	13.04	10400	9200	8600	5500
	Scooter	14.28	12000	10500	9500	6200
Neemuch	Badami	6.47	9050	8500	7900	5200
	Eagle	4.89	9650	9200	8500	6000
	Scooter	2.50	10250	10000	9500	NA
Kota	Eagle	6.66	9600	9000	8400	5700
	Badami	7.05	9100	8500	7800	5150
Ramganj	Eagle	3.91	9300	8950	8100	6000
	Badami	3.10	8300	8050	7100	5500
	Scooter	0.50	10000	9950	8900	7700
Baran	Eagle	4.97	9500	9050	8100	Closed
	Badami	4.04	9000	8650	7800	Closed
Bhawani	Eagle	12.94	9600	8500	8100	5500
	Badami	19.48	9200	7700	7300	5200
	Scooter	9.89	10000	9100	8600	6000
	Double Parrot	6.38	10000	9400	9100	NA

Coriander Weekly Price Chart (Future market, Aug Contract)


Candlestick chart pattern reveals bullish trend in the market. Prices closed above 9 days and 18 days EMAs in the market. Volumes are not supporting the prices.. 11350 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	11300	11350	11575	11780	11800
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Aug	Sell	Below 11665	11470	11400	11762

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