

RED CHILLI

Spot Market Recap

- Arrivals were reported lower in Guntur domestic market. Producers were expecting higher prices in coming days to offload their produce.
- 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	5 th July –11 th July 2014	28 th June –4 th July 2014	5 th July –11 th July 2013
Guntur (Andhra Pradesh)	-6.98	200000	215000	230000

1Bag=45 Kgs

Chilli Sowing Progress in AP:

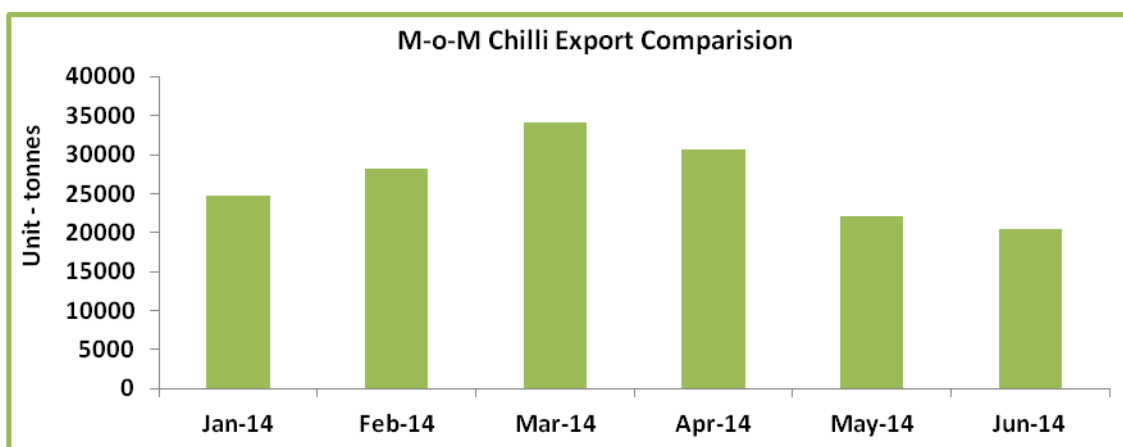
Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 09-07-2014	% Sown to	
	Season	As on date	As on 09-07-2012	As on 09-07-2013		Season	As on date
Red Chilli	1.09	0.02	0.00	0.01	0.005	1	28

In Andhra Pradesh, Chilli sowing till now 546 hectares as compared to the last year 656 hectares, districts covered Kurnool (518 Ha.), YSR Kadapa (15 Ha), Chittoor (3 Ha.).

In Bedia market (MP) demand reported form domestic as well as exports. Bangladesh is the major buyers now a day's sources revealed.

In Guntur market, currently cold storage stocks reported 45 lakh bags (1 bag = 45 kgs) and in India stocks reported around 50 lakh bags.

Red Chilli Export Scenario:



Exporters were reported unresponsive at higher prices level. Mostly exportable variety Teja hovering at Rs.9500/- per qtl during the week period.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Jul-14	4-Jul-14	11-Jun-14	11-Jul-13
Guntur	NCDEX Quality	-1.61	6100	6200	6400	5500
	LCA 334	Unch	6600	6600	6200	6000
	Teja	-1.05	9400	9500	9300	8800
	No.273	3.90	8000	7700	7900	7200
	No.5	Unch	7800	7800	7900	7000
	Fatki	11.11	5000	4500	3500	3000
	Byadgi	Unch	10500	10500	10500	8000
	US 341	Unch	9000	9000	8800	NA
	Denvor Delux	Unch	9000	9000	9000	NA
Bedia	No.12	4.21	9900	9500	8590	NA
	Indu 2070	4.08	10200	9800	8890	NA
	Roshini	4.88	8600	8200	8500	NA
	US 720(Without Stem)	3.54	11700	11300	11155	NA
	US 720(With Stem)	4.30	9700	9300	9000	NA
	Ganesh	2.80	11000	10700	10100	NA
New Delhi	Teja (Khamam)	Unch	10500	10500	10500	9500
	M.P. Maco Teja	Unch	9500	9500	9200	NA
	Pala 12	Unch	9000	9000	8600	7000
	LCA 334	Unch	8000	8000	8000	7500
	Fatki	Unch	6200	6200	6500	5600
	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 10080	10200	10240	10020

TURMERIC

Spot Market Recap

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

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5 th July –11 th July 2014	28 th June –4 th July 2014	5 th July –11 th July 2013
Nizamabad (AP)	-28.57	10000	14000	1800
Erode (TN)	-5.56	17000	18000	23000
Sangli (Mah.)	-36.25	10200	16000	NR

1 bag = 75kgs

Actual rainfall and % Departure for the period of 1st June – 10th Aug, 2014.

State	Growing Regions	Actual Rainfall (mm)	Normal Rainfall (mm)	% Departure
Maharashtra	Madhya Maharashtra	67.3	223.1	-70 (S)
	Marathwada	76.8	197.2	-61(S)
Andhra Pradesh	Telangana	92.7	204.0	-55 (S)
	Coastal Andhra Pradesh	74.4	152.1	-51 (D)
	Rayalaseema	102.1	91.8	11 (N)
Tamil Nadu	Tamil Nadu	74.8	65.0	15(N)
Karnataka	N. Karnataka	94.7	143.7	-34 (D)
	S. Karnataka	144.5	214.8	-33(D)

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

Turmeric Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 09-07-2014	% Sown to	
Crop	Season	As on date	As on 09-07-2012	As on 09-07-2013		Season	As on date
Turmeric	0.19	0.02	0.01	0.01	0.003	1	14

In Andhra Pradesh, Turmeric sowing till now 261 hectares as compared to the last year 1272 hectares, districts covered Kurnool (26 Ha.), YSR Kadapa (125 Ha), Guntur (110 Ha.).

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Jul-14	4-Jul-14	11-Jun-14	11-Jul-13
Nizamabad	Nizam quality	-	Closed	6000	5700	5400
	Double polish finger	-	Closed	6500	6100	6100
	Gattah (unpolished)	-	Closed	5500	5300	4800
	Gattah (double polished)	-	Closed	6000	5900	5600
Erode	Finger	3.17	6500	6300	6450	6500
	Gattah	3.28	6300	6100	6050	5700
	Sellem	3.08	6700	6500	6850	6900
Sangli	Rajpuri/Selam Finger	2.82	7300	7100	7400	NA
	Rajpuri Medium	3.03	6800	6600	6800	NA
	Desi Kadappa	3.64	5700	5500	6400	NA

Turmeric weekly Price Chart (Future market, Aug contract)



Candlestick chart pattern reveals bearish sentiment in the market. Volumes are not supporting the prices. Prices closed below 9 days and 18 days EMAs in the market. 6300 seems like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	6240	6300	6506	6700	6730
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 6560	6340	6300	6670

JEERA (CUMIN SEED)

Spot Market Recap:

- Continue supply reported in the domestic market.
- Higher production current year and carry forward stocks Jeera supply continue in the domestic market which pressurizes the current prices.
- Jeera production reported 2013-14, 445030 MT higher by around 13% as compared to last year.
- Exporters were reported active in the domestic market at lower prices level, continue export demand reported mainly in Unjha mandi.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5 th July –11 th July 2014	28 th June –4 th July 2014	5 th July –11 th July 2013
Unjha (Gujarat)	5.97	71000	67000	39000
Rajkot (Gujarat)	5.32	2891	2745	NR
Jodhpur (Raj.)	-20.93	3400	4300	3150

Unjha 1 bag = 55kgs

Supply shortage in Jodhpur mandi supported the prices to move up. Jeera Unjha prices reported up as compared to Jodhpur due to better quality. In the last two months (May, June) prices recover in both market as producers were not interested to releasing their produce. In the domestic Unjha market, producers were not interested to releasing their produce below Rs. 10,000/- per qtl.

In Unjha mandi till now 60% new crop traded till now. Currently 20 – 25 lakh bags stocks reported all over India and in Unjha reported around 15 lakh bags (1 bag =55 Kgs).

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Jul-14	4-Jul-14	11-Jun-14	11-Jul-13
Unjha	Loose	-3.66	9225	9575	10100	12400
	NCDEX Quality	-3.31	10225	10575	11100	13500
	Poojari type /Machine Cut	-3.16	10725	11075	11600	14300
Rajkot	Loose	4.33	10485	10050	9700	NR
Jodhpur	Loose	3.00	10300	10000	9700	12700
New Delhi	Ganesh	2.70	11400	11100	11000	13700
	Poojari type / Machine Cut	1.64	12400	12200	12000	15100

Jeera (Cumin Seed) 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. 11400 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	11350	11400	11585	11770	11780
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 11500	11700	11760	11400

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.
- Imported pepper quantity increasing month on month basis due to supply shortage in the domestic market.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	5 th July –11 th July 2014	28 th June –4 th July 2014	5 th July –11 th July 2013
Kochi (Kerala)	-69.14	25	81	48

Scarcity of supply in the domestic market supported the black pepper prices to go up.

Black pepper market reported bullish during the period. In growing regions Pepper prices increased further due to lower supply. In Vietnam, black pepper price increased by VND 7,000 recording VND 178,000 per kg this week. While that for white pepper it was reported stable. In Lampung the price of black pepper increased by IDR 2,000 per kg from IDR 94,000 last week. In dollar terms the price increased by 4%.

In Kochi, India, Malabar black increased from INR 700 per kg last week to INR 720 at the week's close. There is no sign of slowing down this week.

International Price:

Indian export prices were at \$12,950 a tonne (c&f) for Europe and \$13,200 a tonne (c&f) for US.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Jul-14	4-Jul-14	11-Jun-14	11-Jul-13
Kochi	Ungarbled	2.27	72000	70400	66100	38500
	Garbled	2.19	74500	72900	68100	40500
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 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		71200	71400	73427.25	74300	74400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX		Buy	Above 72300	74000	74200	71450

CARDAMOM

Spot Market Recap

- Increasing supply reported in the domestic market during the week period.
- Non-availability of exportable variety of capsules during the current period.
- As per Agriwatch estimate, Cardamom production as per current situation may likely to 24,000 tonnes during 2014 -15 year.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	5 th July –11 th July 2014	28 th June –4 th July 2014	5 th July –11 th July 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	428.14	154233	29203	225569

During the current season July to July 07, 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.

Fewer quantities recorded from new crop only 10 -12% 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.

Import Data:

According to IBIS data, Cardamom imported 100 tonnes during June month from Gautemala.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			11-Jul-14	4-Jul-14	11-Jun-14	11-Jul-13
Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-0.25	785	787	748	543
New Delhi	Medium Per Kg	Unch	650	650	640	NA
	6.5(Bold)Per Kg	Unch	690	680	660	NA
	7(Bold)Per Kg	Unch	800	790	760	NA
	7.5(Bold) Per Kg	Unch	900	900	860	NA
	8(Bold)Per Kg	Unch	1000	1000	950	NA

Cardamom Weekly Price Outlook (Future market, Aug Contract)


Candlestick chart pattern reveals range bound movement 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: Sell		S2	S1	PCP	R1	R2
MCX	Aug	900	915	928.5	950	960
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Sell	Below 935	919	915	944

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 8500 bags current week.
- In the domestic market mostly coriander prices hovering above Rs.9000/- per qtl due to lower supply as a result of decreasing production as compared to the last year.
- During June month export demand reported lower as prices were moving highest level. As per farmers point of view this year coriander give highest return in agri commodity.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5 th July –11 th July 2014	28 th June –4 th July 2014	5 th July –11 th July 2013
Guna (M.P.)	15.48	9700	8400	8500
Neemuch (M.P.)	39.74	10900	7800	8500
Kota (Raj.)	-23.61	27500	36000	10500
Ramganj (Raj.)	Unch	53000	53000	16500
Baran (Raj.)	-16.98	22000	26500	5500
Bhawani (Raj.)	Unch	3350	3350	2450

1 bag=40 kg

In Kota indicative market lower arrivals reported due to lean season started. Sources revealed that, Stockists and Farmers also holding their stocks on expectation of higher prices further in lean season.

In Baran mandi stocks reported around 1 lakh bags. Around 50 – 60% new crop arrivals traded till now. Producers were not interested to releasing their produce at lower prices level. In Bhawani mandi stocks reported 20,000 – 30,000 bags, new crop arrivals traded till now 60 – 70%.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Jul-14	4-Jul-14	11-Jun-14	11-Jul-13
Guna	Badami	-4.21	9100	9500	7700	5300
	Eagle	Unch	10000	10400	8700	5800
	Scooter	-8.33	11000	12000	9800	6500
Neemuch	Badami	Unch	9200	9050	8100	5500
	Eagle	-0.52	9600	9650	8800	6000
	Scooter	-0.49	10200	10250	9300	NR
Kota	Eagle	Unch	9600	9600	8900	5400
	Badami	2.20	9300	9100	8100	5000
Ramganj	Eagle	Unch	9400	9300	8100	6000
	Badami	Unch	8300	8300	7100	5400
	Scooter	Unch	10400	10000	8900	7500
Baran	Eagle	1.58	9650	9500	8250	5400
	Badami	1.67	9150	9000	7950	5200
Bhawani	Eagle	-3.13	9300	9600	8400	5500
	Badami	-3.26	8900	9200	7600	4900
	Scooter	-3.00	9700	10000	9000	5800
	Double Parrot	-3.00	9700	10000	9400	NR

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: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	11300	11350	11750	11920	11950
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Aug	Buy	Above 11570	11870	11900	11400

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