

RED CHILLI

Spot Market Recap

- Steady to firm sentiment witnessed in Red Chilli domestic market during the period.
- Lower cold storage stocks reported in the domestic market mainly Guntur during the current period.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	19 th July –25 th July 2014	12 th July –18 th July 2014	19 th July –25 th July 2013
Guntur (Andhra Pradesh)	-8.82	155000	170000	170000

1Bag=45 Kgs

Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 23-07-2014	% Sown to	
	Season	As on date	As on 23-07-2012	As on 23-07-2013		Season	As on date
Red Chilli	1.09	0.11	0.13	0.05	0.020	2	19

In Andhra Pradesh, Chilli sowing till now 2032 hectares as compared to the last year 4731 hectares. In Andhra Pradesh, Red Chilli crop are reported at seedling to emergence stage.

In Karnataka, total targeted area for Red chilli crop is approximately 37958 hectares during 2014-15 Kharif season. As on 22-07-2014, 22229.37 hectares covered as compared to the last year same period 4495.8 hectares, 58.56% covered. Highest area reported Bijapur, Dharwad, Haveri, Bellary, Gadag, Hassan, Bagalkote, Koppal etc.

Sources revealed that, stocks around 30 - 35 lakh bags (1 bag = 40kgs) chilli stocks lower as compared to the last year same period. Normally around 50 lakh bags stored.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			25-Jul-14	18-Jul-14	25-Jun-14	25-Jul-13
Guntur	NCDEX Quality	11.29	6900	6200	6000	5500
	LCA 334	10.60	7300	6600	6500	6100
	Teja	7.52	10000	9300	9200	9100
	No.273	8.86	8600	7900	8000	7500
	No.5	9.09	8400	7700	8000	7300
	Fatki	15.55	5200	4500	4000	3000
	Byadgi	7.00	10700	10000	10500	9000
	US 341	7.77	9700	9000	8800	NA
Bedia	Denvor Delux	7.77	9700	9000	9000	NA
	No.12	Unch	9300	9300	9000	NA
	Indu 2070	Unch	10200	10200	9500	NA
	Roshini	Unch	8600	8600	8000	NA
	US 720(Without Stem)	Unch	11700	11700	11155	NA
	US 720(With Stem)	Unch	9700	9700	9000	NA
	Ganesh	Unch	11000	11000	10500	NA
New Delhi	Teja (Khamam)	0.93	10800	10700	10500	9500
	M.P. Maco Teja	Unch	9300	9300	9200	NA
	Pala 12	Unch	8500	8500	8600	7000
	LCA 334	Unch	8500	8500	8000	7800
	Fatki	Unch	6500	6500	6500	5500
	Packing	Unch	8500	8500	8200	NA

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


Candlestick chart pattern reveals bullish 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. 10000 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	9950	10000	10212	10370	10400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 10150	10300	10350	10070

TURMERIC

Spot Market Recap

- Mostly lower arrivals reported in Turmeric market during the week period.
- In Erode market, higher stocks reported during the current period and put cap on prices.
- Turmeric sowing progress in Tamil Nadu and Andhra Pradesh reported lower due to deficient rainfall.
- Demand for hybrid variety reported in the domestic market.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	19 th July –25 th July 2014	12 th July –18 th July 2014	19 th July –25 th July 2013
Nizamabad (AP)	-26.92	9500	13000	8000
Erode (TN)	27.50	25500	20000	17500
Sangli (Mah.)	-62.16	2800	7400	NA

1 bag = 75kgs

Actual rainfall and % Departure for the period of 1st June – 27th Aug, 2014.

State	Growing Regions	Actual Rainfall (mm)	Normal Rainfall (mm)	% Departure
Maharashtra	Madhya Maharashtra	245.9	355.5	-31 (D)
	Marathwada	123.1	299.5	-59(D)
Andhra Pradesh	Telangana	162.1	338.6	-52 (D)
	Coastal Andhra Pradesh	134.0	242.7	-45 (D)
	Rayalaseema	124.1	148.7	-17 (N)
Tamil Nadu	Tamil Nadu	95.1	105.9	-10(N)
Karnataka	N. Karnataka	163.7	219.9	-26 (D)
	S. Karnataka	340.5	331.3	3 (N)

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

Forecast & Warning for next one week (25 to 31 July)

Southwest Monsoon is likely to continue in active phase especially over many parts of east & central India. Rainfall is likely to increase considerably over plains of northwest India & adjoining foothills of Himalayas. Near normal rainfall would occur over along west coast and below normal over some parts of north-eastern states and south interior Peninsula.

Turmeric Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 23-07-2014	% Sown to	
	Season	As on date	As on 23-07-2012	As on 23-07-2013		Season	As on date
Turmeric	0.19	0.05	0.04	0.03	0.040	22	678

In Andhra Pradesh, Turmeric sowing till now 3091 hectares as compared to the last year 4041.

In Erode region, Turmeric sowing complete around 40 - 45% it will continue till August, however farmers were waiting for rainfall. In Sangli growing regions, turmeric sowing almost completed and good monsoon shower from last ten days likely to increase sowing area in this regions.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			25-Jul-14	18-Jul-14	25-Jun-14	25-Jul-13
Nizamabad	Nizam quality	5.08	6200	5900	6000	5300
	Double polish finger	3.12	6600	6400	6500	6000
	Gattah (unpolished)	1.78	5700	5600	5500	4700
	Gattah (double polished)	1.63	6200	6100	6000	5400
Erode	Finger	-2.15	6800	6950	6850	6700
	Gattah	-2.22	6600	6750	6450	6000
	Sellem	-2.09	7000	7150	7250	7200
Sangli	Rajpuri/Selam Finger	8.00	8100	7500	7600	NA
	Rajpuri Medium	8.95	7300	6700	7100	NA
	Desi Kadappa	10.16	6500	5900	6500	NA

Turmeric weekly Price Chart (Future market, Aug contract)



Candlestick chart pattern reveals bearish sentiment in the market. Volumes are supporting the prices. Prices closed below 9 days and 18 days EMAs in the market. 6250 seems like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	6200	6250	6544	6660	6690
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 6540	6320	6290	6650

JEERA (CUMIN SEED)

Spot Market Recap:

- Mixed sentiment witnessed in Jeera domestic market during the week period.
- Lean season arrivals reported in Unjha domestic market.
- 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	19 th July –25 th July 2014	12 th July –18 th July 2014	19 th July –25 th July 2013
Unjha (Gujarat)	-30.00	42000	60000	38000
Rajkot (Gujarat)	1.90	3470	3405	NA
Jodhpur (Raj.)	--	NA	1400	2350

Unjha 1 bag = 55kgs

Jeera arrivals down in indicative market due to lean season and farmers were busy in sowing other crop. They wanted to release their stocks in September and October month when Jeera prices likely to go up.

In Unjha mandi till now 60 - 65% new crop traded till now. Currently 20 - 25 lakh bags stocks reported all over India and in Unjha reported around 20 lakh bags (1 bag =55 Kgs).

In Jodhpur mandi total 3 - 4 lakh bags carry forward stocks reported during the current period. Till now 50% new crop arrivals traded in Jodhpur market.

In Unjha market, exporters were found active at lower prices level. Till now during the current financial year around 10 lakh bags exported.

Jeera(Cumin Seed) Spot Prices Weekly Change

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			25-Jul-14	18-Jul-14	25-Jun-14	25-Jul-13
Unjha	Loose	1.05	9550	9450	9750	12200
	NCDEX Quality	0.95	10550	10450	10750	13300
	Poojari type /Machine Cut	0.91	11050	10950	11250	14100
Rajkot	Loose	-2.34	10400	10650	10025	NA
Jodhpur	Loose	--	Closed	Closed	10200	12000
New Delhi	Ganesh	-1.73	11300	11500	11100	13500
	Poojari type / Machine Cut	-1.57	12500	12700	12100	14800

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. 11250 seem like a strong support level. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	11200	11250	11505	11800	11840
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 11400	11670	11760	11265

BLACK PEPPER

Spot Market Recap

- Limited supply reported in the domestic market during the week period.
- Arrivals at the terminal market thin as compared to the last year.
- Stock position of pepper reported down in India as well as globally due to lower production.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	19 th July –25 th July 2014	12 th July –18 th July 2014	19 th July –25 th July 2013
Kochi (Kerala)	-38.98	36	59	55

Supply shortage reported in the domestic market during the week period. Arrivals were reported down by 23 tonnes.

As per IPC, in Indonesia current crop situation reported lower. Pepper prices were reported increase to IDR 101,000 per kg for black in Lampung. In Bangka white pepper price touched IDR 140,000 per kg at the beginning of the week and closed at IDR 137,000 at the week's close.

Exporters were reported inactive in the domestic market as prices were moving high range. During the current financial year India exported around 13150 tones and imported 7089 tones.

International Price:

Export prices were at \$12,800 (c&f) for Europe and \$13,050 a tonne (c&f) 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
			25-Jul-14	18-Jul-14	25-Jun-14	25-Jul-13
Kochi	Ungarbled	0.69	72000	71500	71600	38800
	Garbled	0.67	75000	74500	74100	40800
New Delhi	Unpolished	Unch	80000	80000	80000	46000
	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. 73000 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		72500	73000	74166.65	74600	75000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX		Buy	Above 73500	74300	74500	73100

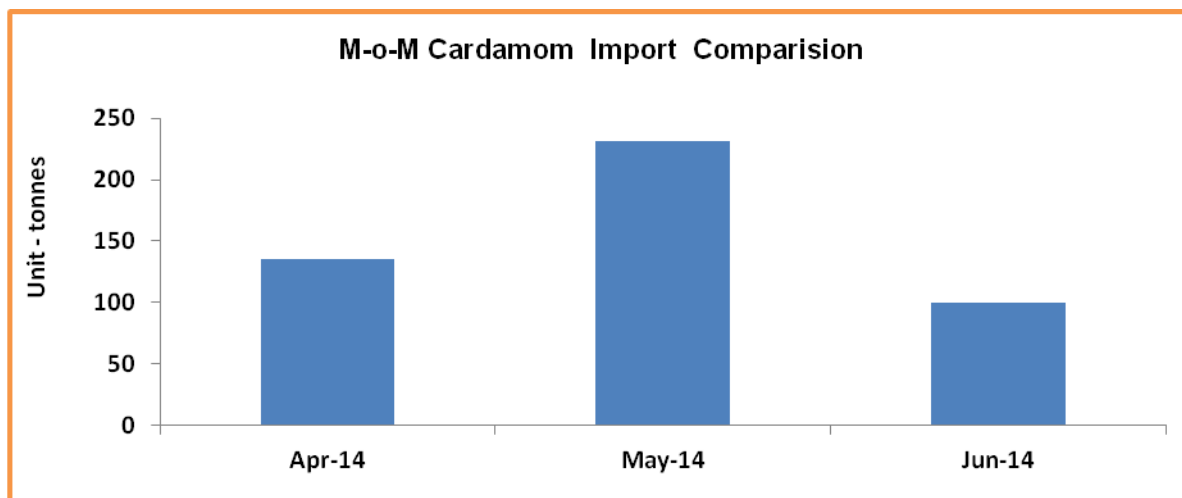
CARDAMOM
Spot Market Recap

- Limited supply reported in the domestic market during the week period.
- At higher levels buyers were reported inactive in the Kochi domestic market.
- 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	19 th July -25 th July 2014	12 th July -18 th July 2014	19 th July -25 th July 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-4.67	154766	162362	295011

During the current season July to July 21, arrivals stood at 21,541 tones against 15,962 tonnes as on July 20 during the last season. The sales were at 20,894 tones and 15,309 tonnes respectively. First round picking activity continue in growing regions.



Exporters are also buying whatever exportable quality material arrives in the market. An estimated two tonnes of capsules have been bought by them.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			25-Jul-14	18-Jul-14	25-Jun-14	25-Jul-13
Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	0.25	783	781	730	568
New Delhi	Medium Per Kg	Unch	650	650	650	NA
	6.5(Bold)Per Kg	Unch	690	690	670	NA
	7(Bold)Per Kg	Unch	800	800	780	NA
	7.5(Bold) Per Kg	Unch	900	900	880	NA
	8(Bold)Per Kg	Unch	1000	1000	980	NA

Cardamom Weekly Price Outlook (Future market, Aug Contract)


Candlestick chart pattern reveals sideways movement in the market. Volumes are supporting the prices. Prices closed above 9 days and 18 days EMAs in the market. 910 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Aug	900	910	931.3	950	955
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Sell	Below 940	925	920	948

CORIANDER SEED
Spot Market Recap

- Coriander Madhya Pradesh mandi reported active as Rajasthan mandi closed during the period.
- Rajasthan market closed due to impose 5% VAT by Govt. in commodity so no movement found.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	19 th July –25 th July 2014	12 th July –18 th July 2014	19 th July –25 th July 2013
Guna (M.P.)	-31.11	3100	4500	5300
Neemuch (M.P.)	46.66	2200	1500	4900
Kota (Raj.)	--	NA	7500	10500
Ramganj (Raj.)	--	NA	14000	20500
Baran (Raj.)	--	NA	6000	6200
Bhawani (Raj.)	--	NA	400	2000

1 bag=40 kg

In Guna Mandi, till date lower stocks reported around 2 lakh bags (1 bag = 40 kg) as compared to the last year same period 5 lakh bags.

Total Coriander production expectations both Rajasthan and MP may around 40 lakh bags (1 bag = 40 kgs).

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			25-Jul-14	18-Jul-14	25-Jun-14	25-Jul-13
Guna	Badami	-5.00	9500	10000	8000	5200
	Eagle	-2.77	10500	10800	9000	5600
	Scooter	--	11000	NA	10000	5500
Neemuch	Badami	--	10200	Closed	8500	5000
	Eagle	--	10800	Closed	9200	5400
	Scooter	--	NA	Closed	10000	NA
Kota	Eagle	--	Closed	Closed	9000	5300
	Badami	--	Closed	Closed	8500	4800
Ramganj	Eagle	--	Closed	Closed	8950	5600
	Badami	--	Closed	Closed	8050	5300
	Scooter	--	Closed	Closed	9950	7100
Baran	Eagle	--	Closed	Closed	9050	5100
	Badami	--	Closed	Closed	8650	4900
Bhawani	Eagle	--	Closed	Closed	8600	5200
	Badami	--	Closed	Closed	7800	4700
	Scooter	--	Closed	Closed	9200	5700
	Double Parrot	--	Closed	Closed	9600	NA

Coriander 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. Volumes are not supporting the prices. 11600 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	11500	11600	11936	11220	11250
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Aug	Buy	Above 11810	12150	12200	11640

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