

RED CHILLI

Spot Market Recap

- Arrivals were reported up in Red Chilli Guntur market during the period.
- In AP Chilli sowing area reported up as compared to the last year till August. Chilli area likely to increase by around 15% as compared to last year.
- At higher prices buyers like Stockists and Exporters reported inactive during the period. Exporters may active at lower price level in coming months.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29 th Aug to 05 th Sep 2014	23 rd to 28 th Aug 2014	29 th Aug to 05 th Sep 2013
Guntur (Andhra Pradesh)	13.89	205000	180000	235000

1Bag=45 Kgs

Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 03-09-2014	% Sown to	
Crop	Season	As on date	As on 03-09-2012	As on 03-09-2013		Season	As on date
Red Chilli	1.09	0.44	0.48	0.19	0.242	22	54

Sowing Progress:

In Andhra Pradesh, Chilli sowing till now 24177 hectares as compared to the last year 18644 hectares. Higher area reported in Guntur districts reported 10794 hectares as compared to the same period last year 12094 hectares.

In Karnataka, total targeted area for Red chilli crop is approximately 37958 hectares during 2014-15 Kharif season. As on 01-09-2014, 21898 areas sown total current year.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			5-Sep-14	28-Aug-14	5-Aug-14	5-Sep-13
Guntur	NCDEX Quality	-4.41	6500	6800	6500	5300
	LCA 334	-2.78	7000	7200	6800	6100
	Teja	-1.03	9600	9700	9600	8900
	No.273	Unch	8000	8000	8000	7500
	No.5	2.56	8000	7800	7800	7200
	Fatki	Unch	4500	4500	5200	3000
	Byadgi	-1.90	10300	10500	10500	8500
	US 341	-2.27	8600	8800	8800	NA
Bedia	Denvor Delux	-1.14	8700	8800	8900	NA
	No.12	Unch	9400	9400	9550	NA
	Indu 2070	--	9500	NA	10300	NA
	Roshini	7.14	9000	8400	8850	NA
	US 720(Without Stem)	--	NA	NA	11950	NA
	US 720(With Stem)	--	NA	NA	10000	NA
New Delhi	Ganesh	0.92	11000	10900	11300	NA
	Teja (Khamam)	-0.91	10900	11000	10800	9500
	M.P. Maco Teja	Unch	10000	10000	9700	NA
	Pala 12	1.05	9600	9500	8500	7200
	LCA 334	Unch	8500	8500	8500	7500
	Fatki	Unch	6500	6500	6500	5500
	Packing	Unch	8500	8500	8500	NA

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bullish trend in the market. RSI is moving down in overbought region indicates prices may correct in coming days. Prices closed above 9 days and 18 days EMAs in the market. 7250 seem like a strong support level, if it breaks it likely to move 7200 levels.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		7200	7250	7438	7530	7550
Weekly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 7470	7370	7350	7520

TURMERIC

Spot Market Recap

- In Erode market medium quality arrivals reported and sluggish demand reported from North Indian.
- Lower demand reported from North India in Nizamabad mandi during the period.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29 th Aug to 05 th Sep 2014	23 rd to 28 th Aug 2014	29 th Aug to 05 th Sep 2013
Nizamabad (AP)	88.89	8500	4500	5700
Erode (TN)	79.49	21000	11700	27000
Sangli (Mah.)	--	NA	100	NA

1 bag = 75kg

In Nizamabad bench mark market, arrivals were reported up by 4000 bags as farmers and Stockists were releasing their stocks. Turmeric standing crop condition reported well. Higher stocks in major growing region as well as higher production expectations added bearish sentiment.

Sub –Division Rainfall (mm) Distribution As on 05-09-2014.

State	Growing Regions	Actual Rainfall (mm)	Normal Rainfall (mm)	% Departure
Maharashtra	Madhya Maharashtra	596.2	602.6	-1
	Marathwada	345.0	554.7	-38
Karnataka	N. Karnataka	404.2	377.5	7
	S. Karnataka	659.3	536.7	23
Andhra Pradesh	Telangana	391.3	623.0	-37
	Coastal Andhra Pradesh	336.9	446.0	-24
	Rayalaseema	240.5	281.6	-15
Tamil Nadu	Tamil Nadu	224.1	214.0	5

Turmeric Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 03-09-2014	% Sown to	
	Season	As on date	As on 03-09-2012	As on 03-09-2013		Season	As on date
Turmeric	0.19	0.15	0.10	0.09	0.113	60	74

In Andhra Pradesh, Turmeric sowing till now 11313 hectares as compared to the last year 9430. Guntur district reported higher area 3907 hectares as compared to the last year 3288 hectares.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			5-Sep-14	28-Aug-14	5-Aug-14	5-Sep-13
Nizamabad	Nizam quality	-3.08	6300	6500	Closed	5100
	Double polish finger	1.49	6800	6700	Closed	5800
	Gattah (unpolished)	-18.46	5300	6500	Closed	4900
	Gattah (double polished)	-8.82	6200	6800	Closed	5600
Erode	Finger	-3.17	6100	6300	6600	6000
	Gattah	-1.61	6100	6200	6500	5500
	Sellem	-1.59	6200	6300	6600	6500
Sangli	Rajpuri/Selam Finger	-4.60	8300	8700	9500	NA
	Rajpuri Medium	Unch	8000	8000	9000	NA
	Desi Kadappa	-2.67	7300	7500	6500	NA

Turmeric weekly Price Chart (Future market, Oct contract)


Candlestick chart pattern reveals bearish sentiment in the market. Volumes are not supporting the prices. 6300 seems like a strong support level. RSI moving down in neutral zone indicates prices go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	6250	6300	6408	6520	6550
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 6450	6330	6300	6510

JEERA (CUMIN SEED)
Spot Market Recap:

- Mixed arrivals were reported during the week period.
- Higher production current year and carry forward stocks Jeera supply continue in the domestic market which pressurizes the current prices.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29 th Aug to 05 th Sep 2014	23 rd to 28 th Aug 2014	29 th Aug to 05 th Sep 2013
Unjha (Gujarat)	-9.38	29000	32000	44000
Rajkot (Gujarat)	5.15	3225	3067	NA
Jodhpur (Raj.)	-43.33	850	1500	1850

Unjha 1 bag = 55kgs

Lean season arrivals reported in the domestic market. Producers not bringing their produce to the mandi on expectations of higher prices during lean season. In Unjha mandi till now 65 - 70% new crop traded till now. Currently 30 - 35 lakh bags traded.

In Unjha mandi , currently around 18 – 20 lakh bags stocks reported, due to higher rainfall as market activity reported lower.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			5-Sep-14	28-Aug-14	5-Aug-14	5-Sep-13
Unjha(Guj.)	Loose	-11.01	9700	10900	10000	12500
	NCDEX Quality	-5.41	10500	11100	11000	13800
	Poojari type /Machine Cut	-4.42	10800	11300	11200	14600
Rajkot(Guj.)	Loose	-3.65	9500	9860	10195	NA
Jodhpur(Raj.)	Loose	-1.00	9900	10000	10500	12700
New Delhi	Ganesh	Unch	10800	10800	11100	13700
	Poojari type / Machine Cut	-1.67	11800	12000	12300	15000

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



Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 10750 seem like a strong support level. RSI moving down in neutral zone indicates prices go down in short term. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	10700	10750	11005	11100	11150
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 11005	10850	10800	11090

BLACK PEPPER

Spot Market Recap

- During the current season Planters expected good quantity of production due to favourable weather in growing region.
- Exporters as well as domestic buyers were reported inactive in the domestic market as prices were moving high range.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	29 th Aug to 05 th Sep 2014	23 rd to 28 th Aug 2014	29 th Aug to 05 th Sep 2013
Kochi (Kerala)	53.85	26	12	159

New arrivals from selected regions mostly from areas bordering Karnataka in Wayanad district.

In Indonesia, the harvest has completed and production is significantly lower sources revealed, mainly in Lampung. However, in Bangka, a marginal increase of production was reported. New material has arrived in the market with small quantity due to less production. Pepper prices continue its increasing trend in Indonesia and Malaysia. Local prices of Black Pepper in Lampung, Indonesia recorded an increase by 2% as compared to the average prices last week. In Sarawak, local prices continue to rise by 6% and have recorded to a new all-time high. The high current price level buyers were reported inactive.

International Price:

Indian parity in the international market was at \$12,200 a tonne (c&f) for Europe and \$12,450 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
			5-Sep-14	28-Aug-14	5-Aug-14	5-Sep-13
Kochi	Ungarbled	-1.86	68700	70000	72000	41000
	Garbled	-1.78	71700	73000	75000	43000
New Delhi	Unpolished	-1.33	74000	75000	78000	47000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed between 9 days and 18 days EMAs in the market. 70000 seem like a strong support level. RSI moving down in neutral zone indicates prices go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
Ncdex		70000	70200	70850	71850	71900
Weekly Trade Call		Call	Entry	T1	T2	SL
Ncdex		Sell	Below 71450	70750	70300	71800

CARDAMOM
Spot Market Recap

- Increasing 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.
- Non-availability of exportable variety of capsules during the current period.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	29 th Aug to 05 th Sep 2014	23 rd to 28 th Aug 2014	29 th Aug to 05 th Sep 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	19.32	288257	241589	521200

Higher arrivals reported during the week period. During the current season 82 tonnes have arrived against 161 tonnes last season. Sales are 77 tonnes against 158 tonnes. Total arrivals and sales in the first three days of the current season were 50 per cent lower due to the late crop and disruption in harvesting by heavy rains.

Good rainfall reported in Cardamom growing regions during the period. Stockists and Planters have good quality stocks reported.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			5-Sep-14	28-Aug-14	5-Aug-14	5-Sep-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	35.01	1099	814	1011	941
	Avg. Price	-4.42	779	815	780	631
New Delhi	Medium	Unch	640	640	650	NA
	6.5 (Bold)	Unch	670	670	680	NA
	7 (Bold)	Unch	780	780	790	NA
	7.5 (Bold)	Unch	880	880	890	NA
	8 (Bold)	-1.01	980	990	990	NA

Cardamom Weekly Price Outlook (Future market, Oct Contract)



Candlestick chart pattern reveals bearish sentiment in the market. Volumes are not supporting the prices. Prices closed above 9 days and 18 days EMAs in the market. 910 seem like a strong support level. RSI moving down in neutral zone indicates prices go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Oct	900	910	932.6	955	960
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Sell	Below 944	925	920	954

CORIANDER SEED

Spot Market Recap

- Mixed arrivals were reported in Coriander domestic market during the week period.
- Stockists and Farmers were holding their stocks on expectation of higher prices further in lean season.
- Buyers were reported active in the spot market at lower prices level.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29 th Aug to 05 th Sep 2014	23 rd to 28 th Aug 2014	29 th Aug to 05 th Sep 2013
Guna (M.P.)	-29.41	6000	8500	35000
Neemuch (M.P.)	-12.82	6800	7800	14800
Kota (Raj.)	39.29	19500	14000	19300
Ramganj (Raj.)	42.50	28500	20000	39000
Baran (Raj.)	-15.63	13500	16000	28000
Bhawani (Raj.)	85.71	2600	1400	4800

1 bag=40 kg

In Kota bench mark market arrivals were reported up by 5500 bags during the week period.

In Guna mandi, stocks reported around 2 lakh bags as compared to last year 4 -5 lakh bags (1 bag = 40 kgs). In Kota mandi, stocks reported around 5 - 6 lakh bags as compared to the last year 8 - 10 lakh bags. New crop 60 – 65% arrivals traded till date.

Buyers were reported active in the spot market at lower prices level. Normal demand reported from Masala millers and exporters during the period due to higher prices.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			5-Sep-14	28-Aug-14	5-Aug-14	5-Sep-13
Guna (M.P.)	Badami	--	Closed	9200	9500	5000
	Eagle	--	Closed	10000	10500	5300
	Scooter	--	Closed	11000	12000	6000
Neemuch (M.P.)	Badami	-2.11	9300	9500	Closed	5100
	Eagle	-4.76	10000	10500	Closed	5500
	Scooter	6.00	10600	10000	Closed	6500
Kota (Raj.)	Eagle	-1.01	9800	9900	Closed	5300
	Badami	-1.05	9400	9500	Closed	5000
Ramganj (Raj.)	Eagle	-3.00	9700	10000	10500	5200
	Badami	-2.11	9300	9500	9400	5000
	Scooter	--	NA	NA	NA	6400
Baran (Raj.)	Eagle	--	Closed	9800	Closed	5300
	Badami	--	Closed	9600	Closed	5100
Bhawani (Raj.)	Eagle	--	Closed	9700	10000	6200
	Badami	--	Closed	9300	9500	5700
	Scooter	--	Closed	10200	10200	7200
	Double Parrot	--	Closed	NA	NA	NA

Coriander Weekly Price Chart (Future market, Oct Contract)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. RSI moving down in neutral zone indicates prices go down in short term. Volumes are not supporting the prices. 11700 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	11650	11700	11842	12000	12050
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Oct	Sell	Below 11900	11740	11700	11980

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