

RED CHILLI

Spot Market Recap

- Higher arrivals reported in the domestic Red Chilli market during the week.
- In AP Chilli sowing area reported up as compared to the last year. Chilli area likely to increase by around 15% as compared to last year.
- Normal crop damaged reported in Madhya Pradesh Khargone regions over all crop reported good condition.
- Exporters may active at lower price level in coming days.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20 th to 26 th Sept. 2014	13 th to 19 th Sept. 2014	20 th to 26 th Sept. 2013
Guntur (Andhra Pradesh)	6.67	160000	150000	NR

1Bag=45 Kgs

Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 24-09-2014	% Sown to	
Crop	Season	As on date	As on 24-09-2012	As on 24-09-2013		Season	As on date
Red Chilli	1.09	0.77	0.78	0.24	0.70	63.8	90.3

In Andhra Pradesh, Chilli sowing as on date 69600 hectares as compared to the last year 23566 hectares. Higher area reported in Guntur districts reported 39847 hectares as compared to the same period last year 12094 hectares.

Red Chilli crop in Madhya Pradesh reported well due to favorable weather condition. As per farmers survey, picking activity likely to start Oct last week. Sources revealed that, production may increase during the current period.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Sep-14	19-Sep-14	26-Aug-14	26-Sep-13
Guntur	NCDEX Quality	Unch	6600	6600	6800	Closed
	LCA 334	Unch	7100	7100	7200	Closed
	Teja	-1.04	9500	9600	9700	Closed
	No.273	-1.27	7800	7900	8100	Closed
	No.5	Unch	7600	7600	7900	Closed
	Fatki	Unch	4500	4500	4500	Closed
	Byadgi	3.09	10000	9700	10500	Closed
	US 341	Unch	8600	8600	8800	Closed
Bedia	Denvor Delux	Unch	8600	8600	8800	Closed
	No.12	Unch	9700	9700	9500	NR
	Indu 2070	Unch	9500	9500	NA	NR
	Roshini	Unch	9000	9000	8500	NR
	US 720(Without Stem)	-	NA	NA	NA	NR
	US 720(With Stem)	-	NA	NA	NA	NR
	Ganesh	Unch	10500	10500	11060	NR
New Delhi	Teja (Khamam)	Unch	10900	10900	11000	9800
	M.P. Maco Teja	Unch	10000	10000	10000	NA
	Pala 12	2.11	9700	9500	9500	7000
	LCA 334	-1.16	8500	8600	8500	8000
	Fatki	8.33	6500	6000	6500	5500
	Packing	-1.18	8400	8500	8300	NR

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals range bound movement in the market. RSI is moving up in overbought region indicates prices may correct in coming days. Prices closed above 9 days and 18 days EMAs in the market. 7360 seem like a strong support level, if it breaks it likely to move 7300 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		7300	7360	7500	7650	7680
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 7470	7600	7630	7400

TURMERIC

Spot Market Recap

- Weak sentiment witnessed in Turmeric domestic market during the week.
- 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.
- Turmeric standing crop reported well in major growing regions also added the bearish sentiment.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20 th to 26 th Sept. 2014	13 th to 19 th Sept. 2014	20 th to 26 th Sept. 2013
Nizamabad (AP)	-29.73	2600	3700	5700
Erode (TN)	-29.41	12000	17000	15500
Sangli (Mah.)	--	NA	NA	9000

1 bag = 75kg

Turmeric Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 24-09-2014	% Sown to	
Crop	Season	As on date	As on 24-09-2012	As on 24-09-2013		Season	As on date
Turmeric	0.19	0.15	0.12	0.10	0.12	65.8	84.5

In Andhra Pradesh, Turmeric sowing as on dates 12333 hectares as compared to the last year 10128.

Guntur district reported higher area 4227 hectares as compared to the last year 3288 hectares.



Turmeric crop reported well in Erode growing region. Crop damage not reported till date. Turmeric crop delay by 25 - 30 days in growing regions.

Weather Forecast (26 September - 2 October)

Rain/thundershowers would occur at most places with isolated heavy rainfall over north-eastern states, South Interior Karnataka, Kerala and Tamilnadu during first half of the week. Mainly dry weather would prevail over many parts of northwest & central India. The conditions are favourable for withdrawal of monsoon from remaining parts of northwest India and some more parts of central India during next 2-3 days.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Sep-14	19-Sep-14	26-Aug-14	26-Sep-13
Nizamabad	Nizam quality	-1.67	5900	6000	6200	4600
	Double polish finger	Unch	6300	6300	6700	5300
	Gattah (unpolished)	-5.77	4900	5200	5200	4300
	Gattah (double polished)	-1.69	5800	5900	6500	5000
Erode	Finger	-1.61	6100	6200	6300	5100
	Gattah	-1.67	5900	6000	6200	4800
	Sellem	-1.59	6200	6300	6300	5500
Sangli	Rajpuri/Selam Finger	2.74	7500	7300	NA	5600
	Rajpuri Medium	1.47	6900	6800	NA	6300
	Desi Kadappa	1.61	6300	6200	NA	5300

Turmeric weekly Price Chart (Future market, Oct contract)


Candlestick chart pattern reveals bearish trend in the market. Volumes are supporting the prices. 5710 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	5700	5710	6020	6170	6200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 6050	5850	5800	6150

JEERA (CUMIN SEED)
Spot Market Recap:

- Lean season arrivals reported in the domestic market.
- As per traders survey, farmers have huge amount of stocks which may release in coming days.
- Higher production current year and carry forward stocks in the domestic market pressurize the current prices.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20 th to 26 th Sept. 2014	13 th to 19 th Sept. 2014	20 th to 26 th Sept. 2013
Unjha (Gujarat)	-8.89	41000	45000	35000
Rajkot (Gujarat)	3.77	3330	3209	NR
Jodhpur (Raj.)	-15.63	1350	1600	850

Unjha 1 bag = 55kgs

In Unjha domestic market, arrivals reported down by 4000 during the week period. Good amount of stocks reported in Unjha mandi around 20 lakh bags. In Unjha mandi till now 65% new crop traded till now. Export demand reported lower in the domestic market.

In Jodhpur mandi total 3 - 4 lakh bags carry forward stocks reported during the current period. Till now 60% new crop arrivals traded in Jodhpur market.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Sep-14	19-Sep-14	26-Aug-14	26-Sep-13
Unjha(Guj.)	Loose	-1.04	9500	9600	11000	12200
	NCDEX Quality	-1.87	10500	10700	11200	13200
	Poojari type /Machine Cut	-1.85	10600	10800	11400	14100
Rajkot(Guj.)	Loose	-1.18	9250	9360	9855	NR
Jodhpur(Raj.)	Loose	1.05	9600	9500	10000	11500
New Delhi	Ganesh	-3.85	10000	10400	10800	13200
	Poojari type / Machine Cut	-0.87	11400	11500	12000	14700

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



Candlestick chart pattern reveals bearish trend in the market. Prices closed significantly below 9 days and 18 days EMAs in the market. 10400 seem like a strong support level. RSI moving down in oversold zone indicates prices may correct in short term. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	10350	10400	10580	10800	10820
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 10650	10450	10400	10750

BLACK PEPPER

Spot Market Recap

- Escalating supply reported as a result of availability of imported pepper in the upcountry market put pressure on prices.
- At higher prices buyers were reported inactive in the spot market.
- During the current season Cardamom production may increase due to favourable weather in growing region.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	20 th to 26 th Sept. 2014	13 th to 19 th Sept. 2014	20 th to 26 th Sept. 2013
Kochi (Kerala)	232.43	123	37	94

Supply reported up by 86 tonnes in the domestic market. New arrivals from selected regions mostly from areas bordering Karnataka in Wayanad district.

In international market prices showed a mixed sentiment. In India, Malabar black pepper price decreased, while in Sri Lanka pepper price show an increasing trend. In Vietnam local price of black pepper decreased from VND 193,500 per kg at the commencement of the week to VND 190,500 at the week's close; while for white pepper increased by VND 18,500 per kg to VND 247,500 this week. Fob price of Vietnamese pepper also increased.

International Price:

Export prices were at \$11,400 a tonne cf for Europe and \$11,650 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
			26-Sep-14	19-Sep-14	26-Aug-14	26-Sep-13
Kochi	Ungarbled	-3.18	63900	66000	70000	40100
	Garbled	-3.04	66900	69000	73000	42100
New Delhi	Unpolished	-1.37	72000	73000	75000	45500
	Number 11.5	-	NA	NA	83000	NR

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 65000 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		64050	65000	66700	67500	67800
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 66700	65500	65000	67350

CARDAMOM

Spot Market Recap

- Lower arrivals reported in the domestic market during the week period.
- Cardamom second round picking activity is going on so arrivals may increase in coming days.
- Stockists and Planters have good quality stocks reported.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	20 th to 26 th Sept. 2014	13 th to 19 th Sept. 2014	20 th to 26 th Sept. 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-2.14	402830	411628	406286

Arrivals reported down by 8798 kgs during the week period.

Total arrivals during the season are 2,949 tonnes against 3,912.5 tonnes during the same period a year ago. Sales in the current season are 2,885 tonnes against 3,730 tonnes in year-ago period. Quality cardamom has started arriving in the spot market.

Good rainfall reported in Cardamom growing regions during the period. Normal crop damaged reported. Cardamom arrivals likely to increase as harvesting will peak. Second round picking activity started 50 - 60% completed till now.

Good demand from exporters reported in the domestic market due to availability of exportable variety. Exporters bought an estimated 150 tonnes of cardamom last week. Higher carry forward stocks reported around 5000 tonnes during the period.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			26-Sep-14	19-Sep-14	26-Aug-14	26-Sep-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	1.76	1042	1024	1082	938
	Avg. Price	-0.52	764	768	839	605
New Delhi	Medium	Unch	650	650	640	NR
	6.5 (Bold)	1.47	690	680	670	NR
	7 (Bold)	1.28	790	780	780	NR
	7.5 (Bold)	Unch	880	880	870	NR
	8 (Bold)	1.02	990	980	980	NR

Cardamom Weekly Price Outlook (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. 850 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	840	850	875.9	895	900
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Sell	Below 881	860	850	892

CORIANDER SEED

Spot Market Recap

- Lower supply 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	20 th to 26 th Sept. 2014	13 th to 19 th Sept. 2014	20 th to 26 th Sept. 2013
Guna (M.P.)	4.84	6500	6200	16500
Neemuch (M.P.)	-15.00	8500	10000	8000
Kota (Raj.)	-7.50	18500	20000	17500
Ramganj (Raj.)	-22.06	26500	34000	38500
Baran (Raj.)	-28.57	15000	21000	24500
Bhawani (Raj.)	-53.42	1700	3650	4000

1 bag=40 kg

In major coriander mandi lower arrivals were reported during the month period. In Kota indicative market arrivals were down by 1500 bags as compared to last month.

In Guna mandi, stocks reported around 2 lakh bags as compared to last year 4 -5 lakh bags (1 bag = 40 kgs). Till date approximately 65 – 70% new crop arrivals traded. Sources revealed that, seed demand may come from next month. Presently at current price level buyers were unresponsive in the domestic market.

Coriander all India stocks reported around 40 lakh bags current year as compared to the last year same period 60 lakh bags.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Sep-14	19-Sep-14	26-Aug-14	26-Sep-13
Guna (M.P.)	Badami	-1.16	8500	8600	9200	4800
	Eagle	-5.00	9500	10000	9800	5200
	Scooter	-	NA	11500	10100	6200
Neemuch (M.P.)	Badami	1.10	9200	9100	9400	4900
	Eagle	3.16	9800	9500	10000	5400
	Scooter	2.94	10500	10200	11000	5800
Kota (Raj.)	Eagle	2.04	10000	9800	Closed	5300
	Badami	1.06	9500	9400	Closed	4900
Ramganj (Raj.)	Eagle	Unch	9500	9500	10000	5000
	Badami	Unch	9300	9300	9500	4700
	Scooter	-	NA	NA	NA	6200
Baran (Raj.)	Eagle	1.06	9500	9400	9700	5000
	Badami	Unch	9200	9200	9500	4800
Bhawani (Raj.)	Eagle	1.08	9400	9300	9700	5300
	Badami	3.33	9300	9000	9300	4750
	Scooter	Unch	9700	9700	10200	NA
	Double Parrot	-	NA	NR	NR	NR

Coriander Weekly Price Chart (Future market, Oct Contract)


Candlestick chart pattern reveals bearish trend in the market, prices may correct from support level. Prices closed below 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	Oct	11500	11600	11895	12150	12190
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Oct	Buy	Above 11760	12070	12100	11600

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2014 Indian Agribusiness Systems Pvt Ltd.