

RED CHILLI

Spot Market Recap

- Lower arrivals reported in the domestic Red Chilli market during the week.
- 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	27 th Sep. to 1 st Oct 2014	20 th to 26 th Sept. 2014	27 th Sep. to 1 st Oct 2013
Guntur (Andhra Pradesh)	-31.25	110000	160000	Closed

1Bag=45 Kgs

Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 01-10-2014	% Sown to	
Crop	Season	As on date	As on 01-10-2012	As on 01-10-2013		Season	As on date
Red Chilli	1.09	1.09	0.86	0.24	0.85	77.4	77.4

In Andhra Pradesh, Chilli sowing as on date 84506 hectares as compared to the last year 23754 hectares. Higher area reported in Guntur districts reported 48713 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 29-09-2014, 29442 areas sown total current year. Highest area reported Dharwad, Haveri, Gadag, Hassan, Bagalkote, Koppal etc.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			1 st Oct-14	26-Sep-14	1 st Sep-14	1 st Oct-13
Guntur	NCDEX Quality	Unch	6600	6600	6800	5400
	LCA 334	Unch	7100	7100	7200	5800
	Teja	1.05	9600	9500	9700	9000
	No.273	Unch	7800	7800	8000	7600
	No.5	-1.32	7500	7600	7800	7200
	Fatki	Unch	4500	4500	4500	3000
	Byadgi	Unch	10000	10000	10500	8500
	US 341	-1.16	8500	8600	8800	NA
	Denvor Delux	Unch	8600	8600	8800	NA
Bedia	No.12	1.03	9800	9700	NA	NA
	Indu 2070	-5.26	9000	9500	9500	NA
	Roshini	-2.22	8800	9000	9000	NA
	US 720(Without Stem)	--	NA	NA	NA	NA
	US 720(With Stem)	--	NA	NA	NA	NA
	Ganesh	-1.90	10300	10500	11000	NA
New Delhi	Teja (Khamam)	-0.92	10800	10900	11000	9900
	M.P. Maco Teja	Unch	10000	10000	10000	NA
	Pala 12	Unch	9700	9700	9500	7000
	LCA 334	Unch	8500	8500	8500	7800
	Fatki	Unch	6500	6500	6500	5500
	Packing	Unch	8400	8400	8500	NA

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


Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral region indicates prices may go down in coming days. Prices closed below 9 days and 18 days EMAs in the market. 10100 seem like a strong support level, if it breaks it likely to move 10050 levels. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		10050	10100	10184	10320	10350
Weekly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 10250	10150	10100	10300

TURMERIC

Spot Market Recap

- Lower supply reported in Turmeric domestic market during the week.
- Poor upcountry demand reported in the domestic market. Buyers prefer only hybrid finger and root varieties in the market.
- In Erode market due to quality reasons traders were not interested for higher buying.
- All India Turmeric stocks currently reported around 350000 MT.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	27 th Sep. to 1 st Oct 2014	20 th to 26 th Sept. 2014	27 th Sep. to 1 st Oct 2013
Nizamabad (AP)	-34.62	1700	2600	7500
Erode (TN)	-79.17	2500	12000	5800
Sangli (Mah.)	--	NA	NA	NA

1 bag = 75kg

Turmeric Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 10-10-2014	% Sown to	
Crop	Season	As on date	As on 10-10-2012	As on 10-10-2013		Season	As on date
Turmeric	0.19	0.19	0.12	0.10	0.13	68.4	68.4

In Andhra Pradesh, Turmeric sowing as on dates 12827 hectares as compared to the last year 10240.

Guntur district reported higher area 4452 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
			1 st Oct-14	26-Sep-14	1 st Sep-14	1 st Oct-13
Nizamabad	Nizam quality	Unch	5900	5900	6400	5000
	Double polish finger	-1.59	6200	6300	6800	5500
	Gattah (unpolished)	Unch	4900	4900	5500	4500
	Gattah (double polished)	1.72	5900	5800	6800	5000
Erode	Finger	Unch	6100	6100	6200	4900
	Gattah	Unch	5900	5900	6200	4600
	Sellem	Unch	6200	6200	6300	5300
Sangli	Rajpuri/Selam Finger	4.00	7800	7500	8900	5400
	Rajpuri Medium	4.35	7200	6900	7800	6200
	Desi Kadappa	1.59	6400	6300	6900	5200

Turmeric weekly Price Chart (Future market, Oct contract)



Candlestick chart pattern reveals bearish trend in the market. Volumes are supporting the prices. 5800 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	5750	5800	5946	6100	6120
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 6000	5850	5800	6080

JEERA (CUMIN SEED)

Spot Market Recap:

- Lean season arrivals reported in the domestic market.
- Exporters were reported active at lower prices level. Export demand mostly coming from China in Unjha mandi.
- Buyers likely to prefer for higher buying at lower prices level.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	27 th Sep. to 1 st Oct 2014	20 th to 26 th Sept. 2014	27 th Sep. to 1 st Oct 2013
Unjha (Gujarat)	-24.39	31000	41000	16000
Rajkot (Gujarat)	-25.65	2476	3330	NA
Jodhpur (Raj.)	44.44	1950	1350	600

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 around 70% new crop traded till now. Currently 35 - 40 lakh bags traded.

In Unjha mandi , currently around 18 – 20 lakh bags stocks reported, due to higher rainfall as market activity reported lower. Jeera production reported 2013-14, 445030 MT higher by around 13% as compared to last year.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			1 st Oct-14	26-Sep-14	1-Sep-14	1-Oct-13
Unjha (Guj.)	Loose	1.05	9600	9500	9900	12000
	NCDEX Quality	-0.95	10400	10500	10700	13100
	Poojari type /Machine Cut	-0.94	10500	10600	11000	13800
Rajkot (Guj.)	Loose	7.57	9950	9250	9805	NA
Jodhpur (Raj.)	Loose	2.08	9800	9600	9900	11600
New Delhi	Ganesh	3.00	10300	10000	10700	13000
	Poojari type / Machine Cut	0.88	11500	11400	11900	14500

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 neutral zone indicates prices may go down in short term. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	10350	10400	10635	10820	10850
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 10700	10500	10400	10800

BLACK PEPPER
Spot Market Recap

- Lower supply reported in the domestic market during the week period.
- Arrivals at the terminal market thin as compared to the last year.
- 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	27 th Sep. to 1 st Oct 2014	20 th to 26 th Sept. 2014	27 th Sep. to 1 st Oct 2013
Kochi (Kerala)	-64.23	44	123	45

Supply reported down by 79 tonnes in the domestic market. Supply shortage in the domestic market as a result of lower production supported the black pepper prices to go up.

In international market Vietnam and Sarawak, local prices reported a marginal decrease while in Sri Lanka increased by 3%. Local price in Indonesia and Brazil were reported stable, but in dollar terms decreased marginally due to weakening of local currencies against US dollar. Fob prices remained stable, except in Brazil for black and in Vietnam for white pepper.

International Price:

Export prices also moved up to 11,500 a tonne (cf) for Europe and \$11,750 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
			1-Oct-14	26-Sep-14	1-Sep-14	1-Oct-13
Kochi	Ungarbled	0.63	64300	63900	69400	40100
	Garbled	0.60	67300	66900	72400	42100
New Delhi	Unpolished	Unch	72000	72000	73000	46000
	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 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.
- Expectation of higher production amid favourable weather conditions also pressurized the prices.
- At higher levels buyers were reported inactive in the Kochi domestic market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	27 th Sep. to 1 st Oct 2014	20 th to 26 th Sept. 2014	27 th Sep. to 1 Oct 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-31.52	275878	402830	240925

Arrivals reported down by 8798 kgs during the week period.

Stockists and Planters have good quality stocks reported. Major importers from Dubai were reported unresponsive sources expecting as soon as exportable variety coming to the market buyers may active in coming days.

Good rainfall reported in Cardamom growing regions during the period. Cardamom arrivals likely to increase as harvesting will peak. Second round picking activity started around 65% completed till now.

Higher carry forward stocks reported around 5000 tonnes during the period also added the bearish sentiment.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			1-Oct-14	26-Sep-14	1-Sep-14	1-Oct-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-6.72	972	1042	977	882
	Avg. Price	-5.89	719	764	743	627
New Delhi	Medium Per Kg	-1.54	640	650	640	NA
	6.5(Bold)Per Kg	-1.45	680	690	670	NA
	7(Bold)Per Kg	-1.27	780	790	780	NA
	7.5(Bold) Per Kg	Unch	880	880	880	NA
	8(Bold)Per Kg	-1.01	980	990	980	NA

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. 790 seem like a strong support level. RSI moving down in oversold zone indicates prices may correct in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Oct	780	790	820.5	845	850
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Sell	Below 825	800	790	840

CORIANDER SEED
Spot Market Recap

- Lower supply reported in Coriander domestic market during the week period.
- Buyers were reported active in the spot market at lower prices level.
- Coriander seed demand may come from next month.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	27 th Sep. to 1 st Oct 2014	20 th to 26 th Sept. 2014	27 th Sep. to 1 st Oct 2013
Guna (M.P.)	Unch	6500	6500	8000
Neemuch (M.P.)	-38.82	5200	8500	6500
Kota (Raj.)	-13.52	16000	18500	13500
Ramganj (Raj.)	-9.43	24000	26500	21000
Baran (Raj.)	-33.33	10000	15000	12000
Bhawani (Raj.)	-17.65	1400	1700	2500

1 bag=40 kg

In major coriander mandi lower arrivals were reported during the month period. In Kota indicative market arrivals were down by 2500 bags as compared to last week.

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%. In India total around 20 – 22 lakh bags stocks reported.

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 1-Oct-14	Week Ago 26-Sep-14	Month Ago 1-Sep-14	Year Ago 1-Oct-13
Guna (M.P.)	Badami	5.88	9000	8500	9000	4900
	Eagle	5.26	10000	9500	10000	5300
	Scooter	--	NA	NA	NA	6000
Neemuch (M.P.)	Badami	Unch	9200	9200	9500	5300
	Eagle	2.04	10000	9800	10300	5700
	Scooter	Unch	10500	10500	11000	6200
Kota (Raj.)	Eagle	2.00	10200	10000	9900	5400
	Badami	2.11	9700	9500	9500	5100
Ramganj (Raj.)	Eagle	-1.05	9400	9500	9900	5150
	Badami	-1.08	9200	9300	9400	4750
	Scooter	--	NA	NA	NA	6250
Baran (Raj.)	Eagle	Unch	9500	9500	9900	5225
	Badami	Unch	9200	9200	9700	5125
Bhawani (Raj.)	Eagle	-1.06	9300	9400	9600	5500
	Badami	-4.30	8900	9300	9500	4850
	Scooter	-1.03	9600	9700	10000	NA
	Double Parrot	--	NA	NA	NA	NA

Coriander Weekly Price Chart (Future market, Oct Contract)



Candlestick chart pattern reveals bullish sentiment in the market, however prices not sustain at higher levels. Prices closed above 9 days and 18 days EMAs in the market. Volumes are supporting the prices. 11800 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	11700	11800	12046	12320	12350
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Oct	Sell	Below 12200	12000	11930	12300

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