

RED CHILLI

Spot Market Recap

- Higher arrivals reported in the domestic Red Chilli market during the week.
- Red Chilli crop in Madhya Pradesh reported well due to favorable weather condition. Picking activity likely to start after Diwali festival. Demand likely to increase when new crop enter the market.
- Normal crop damaged reported in Madhya Pradesh Khargone regions over all crop reported good condition.
- At higher prices buyers like Stockists and Exporters reported inactive during the period.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	4 th Oct. to 10 th Oct 2014	27 th Sep. to 1 st Oct 2014	4 th Oct. to 10 th Oct 2013
Guntur (Andhra Pradesh)	27.27	140000	110000	280000

1Bag=45 Kgs

Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 08-10-2014	% Sown to	
Crop	Season	As on date	As on 08-10-2012	As on 08-10-2013		Season	As on date
Red Chilli	1.09	1.09	0.90	0.24	0.92	84.3	84.3

In Andhra Pradesh, Chilli sowing as on date 92047 hectares as compared to the last year 23754 hectares. Higher area reported in Guntur districts reported 50713 hectares as compared to the same period last year 12094 hectares.

Exporters demand found in the domestic market for major exportable varieties. During the September month higher export quantity reported as compared to the August month.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			10 th Oct-14	1 st Oct-14	10 th Sep-14	10 th Oct-13
Guntur	NCDEX Quality	1.5	6700	6600	6800	5300
	LCA 334	Unch	7100	7100	7200	6000
	Teja	Unch	9600	9600	9600	9200
	No.273	-1.3	7700	7800	7700	7500
	No.5	Unch	7500	7500	7800	7200
	Fatki	Unch	4500	4500	4500	3300
	Byadgi	-3.0	9700	10000	10000	7500
	US 341	Unch	8500	8500	8800	NR
Bedia	Denvor Delux	-1.2	8500	8600	8600	NR
	No.12	Unch	9800	9800	9800	NR
	Indu 2070	Unch	9000	9000	9500	NR
	Roshini	-6.8	8200	8800	9000	NR
	US 720(Without Stem)	--	NA	NA	NA	NR
	US 720(With Stem)	--	NA	NA	NA	NR
New Delhi	Ganesh	1.9	10500	10300	10500	NR
	Teja (Khamam)	Unch	10800	10800	10900	9800
	M.P. Maco Teja	Unch	10000	10000	10000	NA
	Pala 12	Unch	9700	9700	9600	7200
	LCA 334	Unch	8500	8500	8500	7800
	Fatki	Unch	6500	6500	6500	6000
	Packing	Unch	8400	8400	8500	NR

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bullish sentiment 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. 7460 seem like a strong support level, if it breaks it likely to move 7400 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		7300	7350	7572.7	7630	7650
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 7460	7600	7620	7390

TURMERIC
Spot Market Recap

- Increasing supply reported in Turmeric domestic market during the week.
- Traders have ample quantity of stocks current period.
- Demand reported from North India in Nizamabad and Erode mandi during the period. Local traders received fresh demand from North India for the hybrid varieties.
- Exporters reported active in the domestic market as farmers released improved variety.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	4 th Oct. to 10 th Oct 2014	27 th Sep. to 1 st Oct 2014	4 th Oct. to 10 th Oct 2013
Nizamabad (AP)	64.70	2800	1700	2200
Erode (TN)	340.00	11000	2500	7000
Sangli (Mah.)	--	NA	NA	8950

1 bag = 75kg

Turmeric Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 08-10-2014	% Sown to	
Crop	Season	As on date	As on 08-10-2012	As on 08-10-2013		Season	As on date
Turmeric	0.19	0.19	0.13	0.10	0.13	69.7	69.7

In Andhra Pradesh, Turmeric sowing as on dates 13065 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
			10 th Oct-14	1 st Oct-14	10 th Sep-14	10 th Oct-13
Nizamabad	Nizam quality	1.69	6000	5900	6100	4800
	Double polish finger	3.22	6400	6200	6600	5600
	Gattah (unpolished)	4.08	5100	4900	5500	4700
	Gattah (double polished)	1.69	6000	5900	6300	5300
Erode	Finger	7.37	6550	6100	6400	5500
	Gattah	7.62	6350	5900	6500	5100
	Sellem	7.25	6650	6200	6400	6000
Sangli	Rajpuri/Selam Finger	-6.41	7300	7800	8300	5800
	Rajpuri Medium	-5.55	6800	7200	8000	6400
	Desi Kadappa	-1.56	6300	6400	7300	5300

Turmeric weekly Price Chart (Future market, Nov contract)



Candlestick chart pattern reveals range bound movement in the market. Volumes are not supporting the prices. 5800 seems like a strong support level. RSI moving down in neutral zone indicates prices go down in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Nov	5750	5800	6116	6480	6500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 6000	6400	6450	5800

JEERA (CUMIN SEED)

Spot Market Recap:

- Increasing arrivals reported in the domestic market. Continue supply reported in the domestic market.
- As result of higher production and carry forward stocks current year Jeera supply continues in the domestic market which pressurizes the prices at higher level, we expect it may further continue in the spot market.
- Buyers were reported unresponsive in the domestic market.

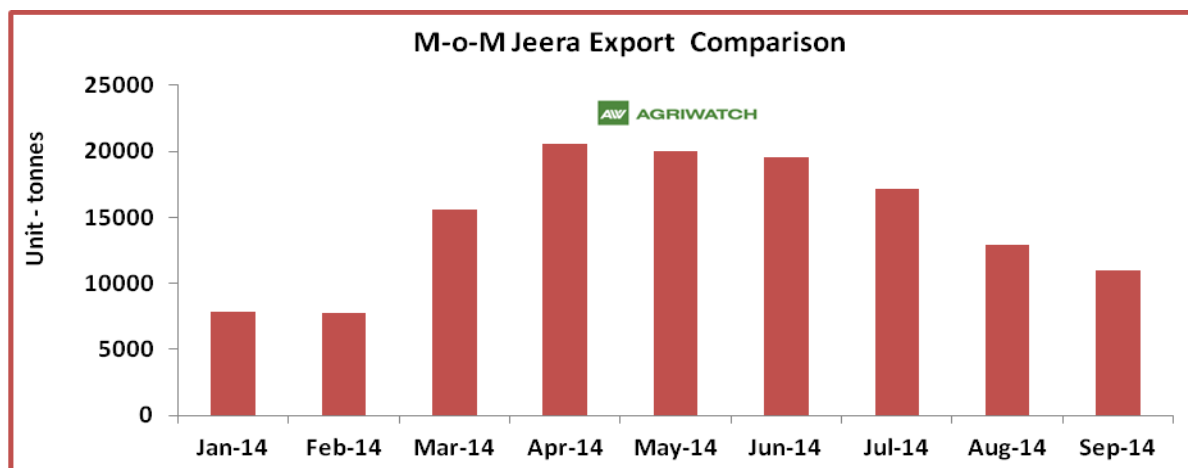
Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	4 th Oct. to 10 th Oct 2014	27 th Sep. to 1 st Oct 2014	4 th Oct. to 10 th Oct 2013
Unjha (Gujarat)	80.64	56000	31000	31000
Rajkot (Gujarat)	14.29	2830	2476	NR
Jodhpur (Raj.)	43.58	2800	1950	1000

Unjha 1 bag = 55kgs

In Unjha domestic market, arrivals reported up 25000 during the week period. In Unjha mandi till now 65 - 70% new crop traded till now. Higher stocks reported in Unjha domestic market which pressurizes the prices.

In the major producing regions in Gujarat farmers have huge amount of stocks which may release in coming days. We expect due to good monsoon in Gujarat sowing may occur on time.



Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			10 th Oct-14	1 st Oct-14	10 th Sep-14	10 th Oct-13
Unjha (Guj.)	Loose	0.52	9650	9600	10000	12100
	NCDEX Quality	-0.48	10350	10400	10700	13000
	Poojari type /Machine Cut	2.38	10750	10500	11000	14000
Rajkot (Guj.)	Loose	-4.52	9500	9950	9500	NR
Jodhpur (Raj.)	Loose	-1.02	9700	9800	9800	12500
New Delhi	Ganesh	-0.97	10200	10300	10500	13000
	Poojari type / Machine Cut	0.87	11600	11500	11700	14600

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



Candlestick chart pattern reveals range bound movement in the market. Prices closed significantly below 9 days and 18 days EMAs in the market. 10500 seem like a strong support level. RSI moving up in oversold zone indicates prices may correct in short term. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Nov	10450	10500	10685	10920	10950
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 10600	10800	10900	10500

BLACK PEPPER

Spot Market Recap

- Lower supply reported in the domestic market during the week period.
- Scarcity of supply in the domestic market supported the black pepper prices to go up.
- 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	4 th Oct. to 10 th Oct 2014	27 th Sep. to 1 st Oct 2014	4 th Oct. to 10 th Oct 2013
Kochi (Kerala)	-54.54	20	44	67

Supply reported down by 24 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 a mixed response occurred again this week. Pepper price in Sarawak increased, while in Sri Lanka decreased. Marginal decrease was also recorded in Lampung. In Kochi, Malabar black showed an increasing trend during this week. In international market lower stock in producing countries. Global market is likely to remain tight for the rest of the months this year as stock

at leading producing countries like Vietnam, India has weak and output of recent harvest in Lampung is also not good.

IPC estimated that the Netherlands imported 15,006 tonnes of pepper in 2013, comprising 10,620 tonnes of whole pepper and 4,386 tonnes of ground pepper compared

International Price:

Export prices were up at \$12,100 a tonne cf for Europe and \$12,350 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
			10 th Oct-14	1 st Oct-14	10 th Sep-14	10 th Oct-13
Kochi	Ungarbled	5.44	67800	64300	68700	41500
	Garbled	5.20	70800	67300	71700	43500
New Delhi	Unpolished	8.33	78000	72000	73000	48000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 70500 seem like a strong support level. RSI moving down in neutral zone indicates prices go down in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
Ncdex		70000	70500	71211.1	72800	73000
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 71000	72000	72500	70500

CARDAMOM

Spot Market Recap

- New crop arrivals coming in the domestic market with higher quantity.
- At higher levels buyers were reported inactive in the Kochi domestic market.
- Expectation of higher production amid favourable weather conditions also pressurized the prices.
- Higher carry forward stocks reported around 5000 tonnes during the period also added the bearish sentiment.

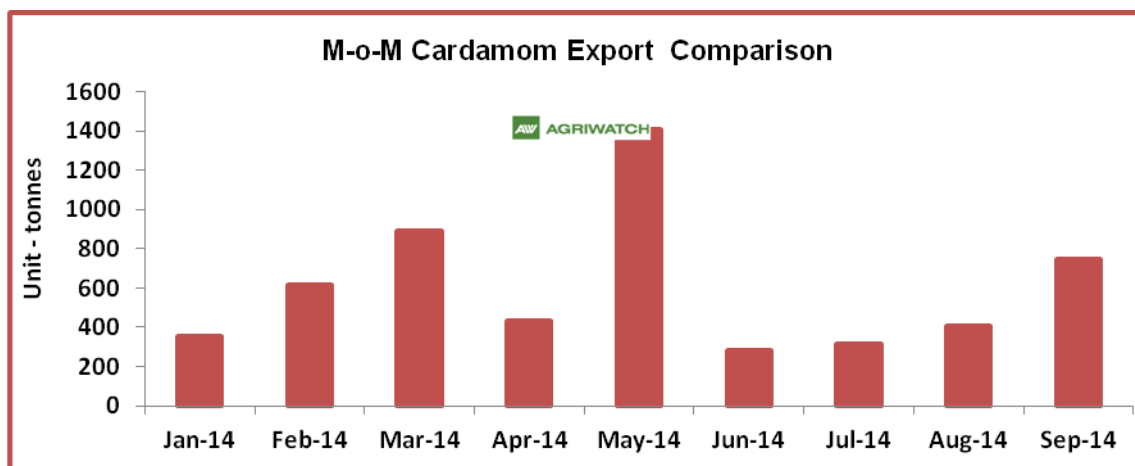
Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	4 th Oct. to 10 th Oct 2014	27 th Sep. to 1 st Oct 2014	4 th Oct. to 10 th Oct 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	51.38	417645	275878	554075

Arrivals reported up by 141767 kgs during the week period. Second round picking activity likely to end last week of October month.

Total arrivals during the season that began on August 1 stood at 3,225 tonnes against 4,382 tonnes during the same period a year ago. Sales were 3,154 tonnes against 4,189 tonnes.

Supply of 8mm bold continued to remain thin. Many were busy covering for the Diwali demand. Export demand was slack as overseas demand from the Gulf and West Asian countries was slow.



Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			10 th Oct-14	1 st Oct-14	10 th Sep-14	10 th Oct-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-3.29	940	972	630	579
	Avg. Price	4.45	751	719	660	NR
New Delhi	Medium Per Kg	-1.56	630	640	760	NR
	6.5(Bold)Per Kg	-1.47	670	680	860	NR
	7(Bold)Per Kg	-2.56	760	780	960	NR
	7.5(Bold) Per Kg	-2.27	860	880	1001	NR
	8(Bold)Per Kg	-2.04	960	980	794	NR

Cardamom Weekly Price Outlook (Future market, Nov Contract)



Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 810 seem like a strong support level. RSI moving dup in neutral zone indicates prices may go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Nov	800	810	839.9	8858	860
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Buy	Above 830	850	855	820

CORIANDER SEED

Spot Market Recap

- Increasing supply reported in Coriander domestic market during the week period.
- We expect in Madhya Pradesh, Gujarat and Rajasthan Coriander growing belt good monsoon reported current year, farmers may go for early sowing.
- Coriander seed demand may come from next month.
- Buyers were reported active in the spot market at lower prices level.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)

Market	% Change Over Previous Week	4 th Oct. to 10 th Oct 2014	27 th Sep. to 1 st Oct 2014	4 th Oct. to 10 th Oct 2013
Guna (M.P.)	-7.7	6000	6500	6700
Neemuch (M.P.)	Unch	5200	5200	13000
Kota (Raj.)	40.6	22500	16000	18500
Ramganj (Raj.)	39.6	33500	24000	17000
Baran (Raj.)	49.0	14900	10000	20500
Bhawani (Raj.)	14.3	1600	1400	1700

1 bag=40 kg

In Kota indicative market arrivals were up by 6500 bags as compared to last week.

In Guna mandi, stocks reported around 2 lakh bags. 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.

In Kota mandi, stocks reported around 5 - 6 lakh bags. In Ramganj Mandi, currently stocks reported approximately 12 – 14 lakh bags. Around 75% arrivals traded. In growing region Rajasthan good monsoon reported farmers likely to interest about pre sowing during the current period.

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 10 th Oct-14	Week Ago 1 st Oct-14	Month Ago 10 th Sep-14	Year Ago 10 th Oct-13
Guna (M.P.)	Badami	-2.2	8800	9000	8800	5700
	Eagle	-2.0	9800	10000	9800	6000
	Scooter	--	NA	NA	NA	7000
Neemuch (M.P.)	Badami	2.2	9400	9200	9000	5700
	Eagle	0.0	10000	10000	10000	6100
	Scooter	2.9	10800	10500	10500	6500
Kota (Raj.)	Eagle	-2.0	10000	10200	9800	5900
	Badami	-2.1	9500	9700	9300	5600
Ramganj (Raj.)	Eagle	-4.3	9000	9400	9600	5500
	Badami	-5.4	8700	9200	9300	5100
	Scooter	--	NA	NA	NA	6400
Baran (Raj.)	Eagle	-1.1	9400	9500	9650	5800
	Badami	1.1	9300	9200	9450	5700
Bhawani (Raj.)	Eagle	-1.1	9200	9300	9000	6000
	Badami	1.1	9000	8900	8900	5600
	Scooter	Unch	9600	9600	9400	NA
	Double Parrot	--	NA	NA	NA	NA

Coriander Weekly Price Chart (Future market, Nov Contract)



Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. Volumes are not supporting the prices. 11970 seem like a strong support level. RSI moving dup in neutral zone indicates prices may go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Nov	11950	11970	12174	12420	12450
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Nov	Buy	Above 12100	12350	12400	11975

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