

## RED CHILLI

### Spot Market Recap

- Increasing arrivals reported in Guntur Red Chilli market during the week.
- Exporters demand found in the domestic market for major exportable varieties.
- Red Chilli crop in Telangana is at vegetative to flowering stage.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2014	01 <sup>st</sup> to 07 <sup>th</sup> Nov 2014	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2013
Guntur (Andhra Pradesh)	50.00	285000	190000	285000

1Bag=45 Kgs

In Guntur market exporters reported active during the period, higher export demand reported from Bangladesh, China reported for exportable variety. Standing chilli crop reported well in growing regions. New crop arrivals likely to start from January month.

**In Karnataka**, total targeted area for Red chilli crop is approximately 15834 hectares during 2014-15 Rabi season. Till 10 - 11- 2014 current year, 2144 hectares have sown as compared to the last year 2789 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			14-Nov-14	7-Nov-14	14-Oct-14	14-Nov-13
Guntur	NCDEX Quality	1.25	8100	8000	6600	5600
	LCA 334	2.44	8400	8200	7300	6500
	Teja	-1.03	9600	9700	9500	9800
	No.273	3.75	8300	8000	7800	8700
	No.5	6.25	8500	8000	7800	8700
	Fatki	9.09	6000	5500	5000	3900
	Byadgi	Unch	10000	10000	10200	10000
	US 341	-3.33	8700	9000	8600	NA
	Denvor Delux	-4.44	8600	9000	8600	NA
Bedia	No.12	-	NR	10800	9800	NA
	Indu 2070	-	NR	NA	9000	NA
	Roshini	-	NR	9000	8200	NA
	US 720(Without Stem)	-	NR	NA	NA	NA
	US 720(With Stem)	-	NR	NA	NA	NA
	Ganesh	-	NR	11000	10500	NA
New Delhi	Teja (Khamam)	Unch	11500	11500	10800	10500
	M.P. Maco Teja	Unch	10500	10500	10000	8800
	Pala 12	Unch	10200	10200	9700	7000
	LCA 334	Unch	9500	9500	8500	7600
	Fatki	Unch	7000	7000	6500	5500
	Packing	Unch	9500	9500	8400	NA

**Red Chilly weekly Price Chart (Spot Market)**


Candlestick chart pattern reveals bullish trend in the market. RSI is moving up in overbought region indicates prices may correct in coming days. Prices closed above significantly above 9 days and 18 days EMAs in the market. 8450 seem like a strong support level, if it breaks it likely to move 8400 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		8400	8450	8616.7	9030	9050
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 8616	8900	9000	8470

## TURMERIC

### Spot Market Recap

- Higher supply reported Turmeric major domestic market.
- 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	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2014	01 <sup>st</sup> to 07 <sup>th</sup> Nov 2014	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2013
Nizamabad (AP)	81.58	3450	1900	2700
Erode (TN)	11.76	28500	25500	15000
Sangli (Mah.)	--	NA	NA	6000

1 bag = 75kg

Increasing higher arrivals reported in Erode market due to higher quality of stocks.

In Sangli market, higher stocks reported around 1.50 – 2.50 lakh bags. Farmers may hold their produce as prices moving at lower levels. No export demand reported in Sangli market only domestic buyers reported from Kolkata, Rajasthan, UP reported.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			14-Nov-14	7-Nov-14	14-Oct-14	14-Nov-13
Nizamabad	Nizam quality	-1.61	6100	6200	6000	4800
	Double polish finger	0.76	6650	6600	6300	5300
	Gattah (unpolished)	2.73	5650	5500	4900	4500
	Gattah (double polished)	2.42	6350	6200	5900	5200
Erode	Finger	3.17	6500	6300	6500	5900
	Gattah	3.33	6200	6000	6100	5000
	Sellem	6.15	6900	6500	6700	6100
Sangli	Rajpuri/Selam Finger	-	Closed	8900	7900	Closed
	Rajpuri Medium	-	Closed	8200	7500	Closed
	Desi Kadappa	-	Closed	6800	6500	Closed

**Turmeric weekly Price Chart (Future market, Dec contract)**



Candlestick chart pattern reveals range bound movement in the market. Volumes are not supporting the prices. 6050 seems like a strong support level. RSI moving up in neutral zone indicates prices go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Dec	6000	6050	6384	6520	6540
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Buy	Above 6200	6400	6500	6100

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Firm sentiment witnessed in Jeera domestic market during the period.
- Exporters were reported active, export demand mostly coming from Bangladesh, China in Unjha mandi.

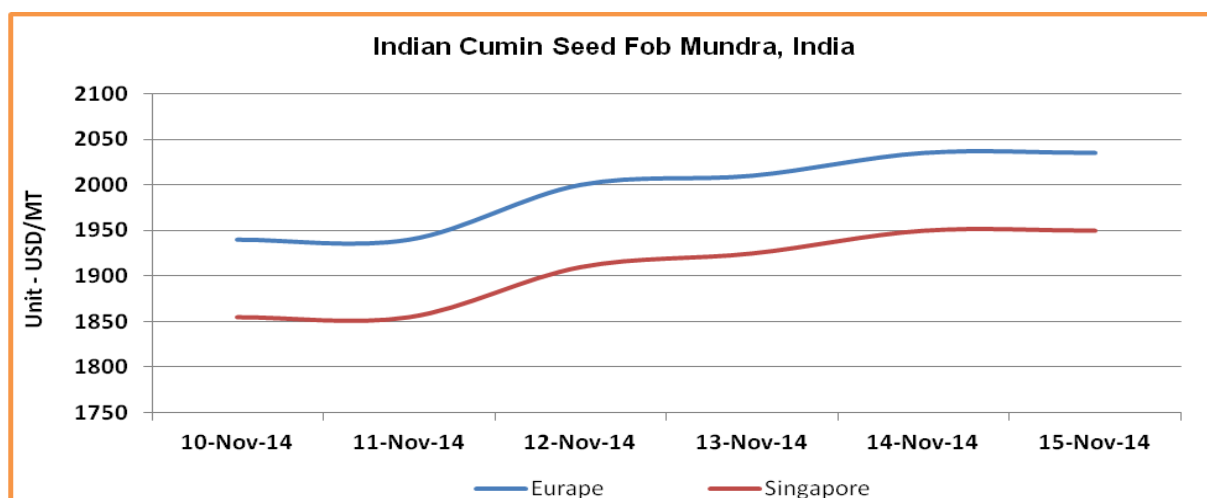
#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2014	01 <sup>st</sup> to 07 <sup>th</sup> Nov 2014	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2013
Unjha (Gujarat)	38.75	111000	80000	26000
Rajkot (Gujarat)	48.15	7680	5184	NA
Jodhpur (Raj.)	21.95	2500	2050	840

Unjha 1 bag = 55kgs

In Unjha domestic market, arrivals reported up by 31000 during the week period. In Unjha mandi till now around 75% new crop traded till now.

Jeera sowing started in major growing regions in Gujarat, till now 15 – 20% sowing completed. Current year Jeera sowing area likely to go down in Gujarat and Rajasthan growing regions due to lower price as compared to the Coriander. In Gujarat, Saurashtra region area may down by 20 - 30%. In Rajasthan growing regions 10 -15% sowing completed.



#### Cumin Seed Spot Prices Weekly Change

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			14-Nov-14	7-Nov-14	14-Oct-14	14-Nov-13
Unjha(Guj.)	Loose	5.00	10500	10000	9700	11500
	NCDEX Quality	3.54	11700	11300	10500	12500
	Poojari type /Machine Cut	4.35	12000	11500	10600	13500
Rajkot(Guj.)	Loose	1.73	10300	10125	9500	NA
Jodhpur(Raj.)	Loose	4.76	11000	10500	9700	11700
New Delhi	Ganesh	0.89	11300	11200	10400	12300
	Poojari type / Machine Cut	3.20	12900	12500	11700	14200

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


Candlestick chart pattern reveals bullish trend in the market. Prices closed significantly above 9 days and 18 days EMAs in the market. 12000 seem like a strong support level. RSI moving up in overbought zone indicates prices may correct in short term. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Dec	11900	12000	12580	12870	12900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Buy	Above 12300	12800	12850	12050

## BLACK PEPPER

### Spot Market Recap

- Firm sentiment reported in the domestic market during the period.
- Winter season as well as exporters demand reported high in the domestic market mainly in Kochi.
- In major growing regions in Kerala expected good quantity of production current year due to favourable weather.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2014	01 <sup>st</sup> to 07 <sup>th</sup> Nov 2014	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2013
Kochi (Kerala)	16.67	14	12	19

Increasing arrivals reported during the week period as prices move up. Stockists in Kerala slightly releasing their stocks at higher levels.

According to Spices Board of India, Indian output in 2015 at 70,000 tonnes, consisting of 68,000 tonnes of black and 2,000 tonnes of white pepper. However, traders estimate 55000 – 58000 tonnes in



India, Kerala expected 45000 tonnes. Black pepper market likely to tight till new crop arrivals enter to the market (Dec – Jan 15).

Local Prices of Black Pepper in India, Indonesia, Sri Lanka and Vietnam were reported slightly higher when compared to the previous week prices. In HCMC, local prices of black pepper increased from the range of VND 191,000 – 192,000 to VND 193,000 – 194,000 per MT.

#### International Price:

Export prices also moved up to \$12,500 a tonne for Europe and \$12,750 for the US (both c&f).

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			14-Nov-14	7-Nov-14	14-Oct-14	14-Nov-13
Kochi	Ungarbled	1.00	70500	69800	67800	Closed
	Garbled	0.96	73500	72800	70800	Closed
New Delhi	Unpolished	Unch	79000	79000	78000	61000
	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. 71500 seem like a strong support level. RSI moving up in neutral zone indicates prices go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
Ncdex		72100	72150	72690	73900	73950
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 72600	73500	73800	72150

## CARDAMOM

### Spot Market Recap

- Expectation of higher production amid favourable weather conditions also pressurized the prices.
- At higher levels buyers were reported inactive in the Kochi domestic market as supply continue in the market.

### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2014	01 <sup>st</sup> to 07 <sup>th</sup> Nov 2014	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-13.68	432770	501328	543296

Cardamom picking activity is going on. The third round picking activity is continuing in growing regions. Supply of 8mm bold cardamom constituted 40 per cent of the lots and good colour bold capsules were attractive for exporters.

Total arrivals during the season so far stood at 6,691 tonnes against 7,778 tonnes during the same period last year. Sales were 6,574 tonnes against 7,519 tonnes.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			14-Nov-14	7-Nov-14	14-Oct-14	14-Nov-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	3.59	951	918	1047	759
	Avg. Price	2.33	770	752	761	598
New Delhi	Medium	Unch	660	660	630	NA
	6.5 (Bold)	Unch	700	700	670	NA
	7 (Bold)	Unch	790	790	770	NA
	7.5 (Bold)	Unch	890	890	870	NA
	8 (Bold)	Unch	990	990	970	NA

### Cardamom Weekly Price Outlook (Future market, Dec Contract)



Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. 855 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Dec	850	855	876.3	892	895
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Dec	Sell	Below 882	867	860	890

## CORIANDER SEED

### Spot Market Recap

- Firm sentiment witnessed in Coriander domestic market during the week period.
- Buyers were reported active in the spot market at lower prices level.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2014	01 <sup>st</sup> to 07 <sup>th</sup> Nov 2014	08 <sup>th</sup> to 14 <sup>th</sup> Nov 2013
Guna (M.P.)	72.73	9500	5500	9500
Neemuch (M.P.)	49.23	9700	6500	6700
Kota (Raj.)	23.08	16000	13000	19500
Ramganj (Raj.)	04.55	23000	22000	38000
Baran (Raj.)	56.86	16000	10200	20000

1 bag=40 kg

In Kota indicative market arrivals were up by 3000 bags as compared to last week. In Ramganj Mandi, currently 10 lakh bags stocks reported as compared to the last year 20 - 22 lakh bags.

Coriander sowing already started in Gujarat state mainly in Saurashtra regions major districts like Surendarnagar, Morbi etc. Sources revealed that Coriander area likely to go up 10 -15% in this regions. In Neemuch regions Coriander sowing 75 - 80% completed, higher sowing area reported as



compared to last year. Sources revealed that, in Madhya Pradesh Coriander sowing area likely to go up 25 - 30% 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
			14-Nov-14	7-Nov-14	14-Oct-14	14-Nov-13
Guna (M.P.)	Badami	3.26	9500	9200	8800	Closed
	Eagle	10.00	11000	10000	9800	Closed
	Scooter	-	NA	NA	NA	Closed
Neemuch (M.P.)	Badami	7.37	10200	9500	9300	6300
	Eagle	7.77	11100	10300	10000	6600
	Scooter	11.61	12500	11200	10500	7800
Kota (Raj.)	Eagle	5.15	10200	9700	10000	Closed
	Badami	3.23	9600	9300	9500	Closed
Ramganj (Raj.)	Eagle	0.51	9800	9750	9000	6200
	Badami	-0.53	9400	9450	8800	5800
	Scooter	-	NA	NA	NA	6400
Baran (Raj.)	Eagle	2.04	10000	9800	9600	6250
	Badami	2.08	9800	9600	9300	6150
Bhawani (Raj.)	Eagle	2.00	10200	10000	9300	6450
	Badami	1.05	9600	9500	9000	6150
	Scooter	-	NA	NA	9600	6500
	Double Parrot	-	NA	NA	NA	NA

**Coriander Weekly Price Chart (Future market, Dec Contract)**



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. Volumes are not supporting the prices. 12300 seem like a strong support level. RSI moving up in neutral zone indicates prices may go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Dec	12200	12300	12527	12750	12800
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Dec	Buy	Below 12430	12670	12730	12310

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