

RED CHILLI

Spot Market Recap

- Scarcity of supply reported up in Guntur Red Chilli market during the week.
- Standing crop reported well in Andhra Pradesh state, new crop likely to come from December last week.
- Stockists and Exporters reported inactive during the period. Exporters may active at lower price level in coming months.
- Red Chilli crop in Telangana is at vegetative to flowering stage.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22 th to 28 th Nov 2014	15 th to 21 th Nov 2014	22 th to 28 th Nov 2013
Guntur (Andhra Pradesh)	-10.91	196000	220000	277000

1Bag=45 Kgs

Rabi sown during 2014 – 15

In Karnataka, total targeted area for Red chilli crop is approximately 15834 hectares during 2014-15 Rabi season. Till 24 – 11 - 2014 current year, 4193 hectares have sown as compared to the last year 3314 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			28-Nov-14	21-Nov-14	28-Oct-14	28-Nov-13
Guntur	NCDEX Quality	-6.25	7500	8000	6900	6500
	LCA 334	-4.88	7800	8200	7600	7300
	Teja	-6.25	9000	9600	9400	11000
	No.273	-8.24	7800	8500	7700	9500
	No.5	-5.88	8000	8500	7500	8800
	Fatki	Unch	6000	6000	5000	4000
	Byadgi	-3.06	9500	9800	10000	12500
	US 341	-9.30	7800	8600	8500	NA
Bedia	Denvor Delux	-10.34	7800	8700	8500	NA
	No.12	-12.62	9000	10300	10000	NR
	Indu 2070	-11.21	9500	10700	10000	NR
	Roshini	--	NA	NA	8400	NR
	US 720(Without Stem)	2.94	10500	10200	NA	NR
	US 720(With Stem)	2.15	9500	9300	NA	NR
New Delhi	Ganesh	Unch	9500	9500	10600	NR
	Teja (Khamam)	Unch	11500	11500	10800	13000
	M.P. Maco Teja	Unch	10500	10500	9700	12000
	Pala 12	6.86	10900	10200	NA	9000
	LCA 334	Unch	9500	9500	8300	8500
	Fatki	21.43	8500	7000	7000	6000
	Packing	Unch	9500	9500	8300	NR

Red Chilly weekly Price Chart (Spot Market)


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 above significantly above 9 days and 18 days EMAs in the market. 8000 seem like a strong support level, if it breaks it likely to move 7900 levels.

Strategy: Sell	S2	S1	PCP	R1	R2
NCDEX	7900	8000	8290	8420	8450
Weekly Trade Call	Call	Entry	T1	T2	SL
	Sell	Below 8300	8100	8000	8400

TURMERIC

Spot Market Recap

- Firm sentiment witnessed in Turmeric market during the week.
- Higher North Indian demand reported in Nizamabad mandi. Exporters found active in the spot market.
- Turmeric standing crop reported well, demand likely to increase when new crop enter the market.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22 th to 28 th Nov 2014	15 th to 21 th Nov 2014	22 th to 28 th Nov 2013
Nizamabad (AP)	-30.33	2125	3050	11500
Erode (TN)	-20.83	19000	24000	34000
Sangli (Mah.)	--	NA	NA	7700

1 bag = 75kg

Mostly lower arrivals reported in Erode and Nizamabad market during the current period. In Nizamabad market arrivals down by 925 bags as compared to the last week.

Turmeric Preliminary Production (2014 - 15) Estimates:

State	Area in 2013-14 (Ha.)	5 year Average Production(MT)	Production under Normal condition (MT)	Production in MT. 2014-15
Andhra Pradesh	67000	430038	439740	426403
Karnataka	16100	91246	100000	92406
Maharashtra	11000	21164	10143	18785
Tamil Nadu	50000	244705	258745	244648
Others	63490	273536	226133	442704
India	207590	1060689	1034761	1064393

Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			28-Nov-14	21-Nov-14	28-Oct-14	28-Nov-13
Nizamabad	Nizam quality	3.28	6300	6100	6000	5300
	Double polish finger	3.01	6850	6650	6300	6000
	Gattah (unpolished)	3.54	5850	5650	5400	5100
	Gattah (double polished)	3.15	6550	6350	5900	5800
Erode	Finger	2.38	6450	6300	6300	6220
	Gattah	2.50	6150	6000	5900	5500
	Sellem	2.24	6850	6700	6500	6500
Sangli	Rajpuri/Selam Finger	Unch	8500	8500	8200	Closed
	Rajpuri Medium	-1.23	8000	8100	7800	Closed
	Desi Kadappa	Unch	7000	7000	6800	Closed

Turmeric weekly Price Chart (Future Continuous Chart)


Candlestick chart pattern reveals range bound movement in the market. Volumes are not supporting the prices. 6130 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	Dec	6100	6130	6336	6530	6550
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Below 6400	6180	6150	6510

JEERA (CUMIN SEED)

Spot Market Recap:

- Lower supply reported due to lean season in Jeera domestic market during the period.
- Buyers likely to prefer for higher buying at lower prices level.
- Exporters were reported active at lower prices level.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22 th to 28 th Nov 2014	15 th to 21 th Nov 2014	22 th to 28 th Nov 2013
Unjha (Gujarat)	-43.24	63000	111000	23000
Rajkot (Gujarat)	-29.35	1890	2675	NR
Jodhpur (Raj.)	-24.49	3700	4900	1150

Unjha 1 bag = 55kgs

In Unjha mandi arrivals down by 48000 bags during the current period.

In Gujarat, Normal area for Jeera crop is approximately 388,000 hectares. Till 17-11-2014 current year, 60900 hectares have sown as compared to the last year 74100 hectares. Banaskantha district jeera area reported 27800 hectares.

Jeera sowing area during the current year likely to go down in Gujarat and Rajasthan growing regions due to lower price as compared to the Coriander. Area may shift to Coriander and Fenugreek seed. Total Jeera area likely to go down by 25 -30% during the current period.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			28-Nov-14	21-Nov-14	28-Oct-14	28-Nov-13
Unjha(Guj.)	Loose	-2.78	10500	10800	10000	11500
	NCDEX Quality	Unch	12000	12000	11200	12600
	Poojari type /Machine Cut	Unch	12200	12200	11500	13600
Rajkot (Guj.)	Loose	-1.15	10700	10825	9950	NR
Jodhpur (Raj.)	Loose	-3.57	10800	11200	10000	12400
New Delhi	Ganesh	Unch	11300	11300	10900	12700
	Poojari type / Machine Cut	0.78	12900	12800	12100	14400

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


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 12000 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jan	11900	12000	12240	12400	12450
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Sell	Below 12275	12050	12000	12388

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed during the current period.
- Export demand reported in the domestic market due to winter season.
- Indian output in 2014 – 2015, as per traders estimate 55000 – 58000 tonnes in India, Kerala expected 45000 tonnes.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	22 th to 28 th Nov 2014	15 th to 21 th Nov 2014	22 th to 28 th Nov 2013
Kochi (Kerala)	53.59	235	153	134

Increasing arrivals reported in the domestic market as Stockists and farmers were releasing their stocks at current price level. In India, current year pepper production likely to go up due to favourable weather condition and prices may fall after new crop enters the market from Dec end.

In international Pepper market continued to show mixed response during this week. In India and Sri Lanka black pepper prices decreased; while in Lampung, Sarawak and Vietnam, prices increased. Although Malabar pepper prices decreased further but remained the highest so far. The decrease of

Malabar pepper is most likely due to anticipation of good harvest in India by early 2015. Due to very tight stock in Lampung, Vietnam and Sarawak, marginal price increases in those sources was recorded.

International Price:

Export prices were at \$12,000 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
			28-Nov-14	21-Nov-14	28-Oct-14	28-Nov-13
Kochi	Ungarbled	0.73	69300	68800	67700	48800
	Garbled	0.70	72300	71800	70700	50800
New Delhi	Unpolished	-2.60	75000	77000	77000	61000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals bullish trend in the market, however prices may correct at higher levels. Prices closed above 9 days and 18 days EMAs in the market. 70800 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		70700	70800	71700	72600	72800
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 71300	72200	72500	70850

CARDAMOM

Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom domestic market during the period.
- Expectation of higher production amid favourable weather conditions may put cap on prices in coming days.
- Stockists and Planters have good quality stocks.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	22 th to 28 th Nov 2014	15 th to 21 th Nov 2014	22 th to 28 th Nov 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-4.62	484275	507757	561259

Total arrivals during the season so far stand at 7,389 tonnes as compared to last year 8,356 tonnes while the sales were at 7,257 tonnes last year 8,086 tonnes respectively.

In Kochi spot market domestic demand was reported strong as upcountry dealers were actively buying. As per trade sources, it is the peak harvesting period, good green coloured and bold capsules were available in good volume. Exporters were bought an estimated 60 tonnes of capsules last week. The exportable variety was available in good volumes.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			28-Nov-14	21-Nov-14	28-Oct-14	28-Nov-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	6.48	970	911	926	801
	Avg. Price	-4.17	735	767	752	583
New Delhi	Medium Per Kg	Unch	660	660	650	520
	6.5(Bold)Per Kg	Unch	700	700	690	560
	7(Bold)Per Kg	Unch	790	790	780	660
	7.5(Bold) Per Kg	Unch	890	890	870	750
	8(Bold)Per Kg	Unch	990	990	980	860

Cardamom Weekly Price Outlook (Future Continuous Chart)


Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 740 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	730	740	769	790	795
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Dec	Sell	Below 775	750	745	788

CORIANDER SEED
Spot Market Recap

- Firm sentiment witnessed in Coriander domestic market during the week period.
- Lower stocks position as well as lower production last year supports the coriander prices.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22 th to 28 th Nov 2014	15 th to 21 th Nov 2014	22 th to 28 th Nov 2013
Guna (M.P.)	-37.31	4200	6700	9000
Neemuch (M.P.)	-2.63	7400	7600	4200
Kota (Raj.)	Unch	16000	16000	25500
Ramganj (Raj.)	41.67	25500	18000	43500
Baran (Raj.)	-7.41	12500	13500	29500

1 bag=40 kg

Mostly lower arrivals reported in Coriander domestic market during the period.

In Kota Mandi, current year stocks reported around 4 lakh bags as compared to the last year 6 - 8 lakh bags. Lower stocks position as well as lower production expectation supports the coriander prices. Buyers were reported active in the spot market at lower prices level. Higher demand reported from Masala millers and exporters during the period.

Lower stocks position as well as lower production expectation supports the coriander prices. In India total around 25 – 30 lakh bags stocks reported.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 28-Nov-14	Week Ago 21-Nov-14	Month Ago 28-Oct-14	Year Ago 28-Nov-13
Guna (M.P.)	Badami	Unch	9500	9500	9000	6400
	Eagle	Unch	11000	11000	10000	6900
	Scooter	--	NA	NA	11000	7700
Neemuch (M.P.)	Badami	0.96	10500	10400	9500	NR
	Eagle	Unch	11000	11000	10500	NR
	Scooter	-2.44	12000	12300	11500	NR
Kota (Raj.)	Eagle	Unch	10500	10500	9700	NR
	Badami	2.04	10000	9800	9300	NR
Ramganj (Raj.)	Eagle	8.74	11200	10300	9700	6300
	Badami	5.10	10300	9800	9400	6100
	Scooter	--	NA	NA	NA	6900
Baran (Raj.)	Eagle	3.19	10525	10200	9800	6450
	Badami	3.32	10125	9800	9600	6300
Bhawani (Raj.)	Eagle	2.94	10500	10200	9600	6750
	Badami	2.04	10000	9800	9300	6350
	Scooter	--	NA	NA	9800	7050
	Double Parrot	--	NA	NA	NA	NA

Coriander Weekly Price Chart (Future Continuous Chart)



Candlestick chart pattern reveals range bound movement in the market. Prices closed above 9 days and 18 days EMAs in the market. Volumes are not supporting the prices. 12650 seem like a strong support level. RSI moving up in neutral zone indicates prices may go up in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Dec	12600	12650	12982	13360	13400
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Dec	Sell	Below 12900	13320	13350	12690

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