

## RED CHILLI

### Spot Market Recap

- Mostly firm sentiment witnessed in Red Chilli domestic market during the week.
- In Guntur region Chilli crop reported well, new crop likely to come from December last week.
- New crop arrivals started coming from MP regions. Crop damaged reported in Bedia regions.
- Red Chilli crop in Telangana is at vegetative to flowering stage.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2014	29 <sup>th</sup> Nov to 04 <sup>th</sup> Dec 2014	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2013
Guntur (Andhra Pradesh)	23.33	185000	150000	245000

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 08 – 12 - 2014 current year, 5139.23 hectares have sown as compared to the last year 3612 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			12-Dec-14	5-Dec-14	12-Nov-14	12-Dec-13
Guntur	NCDEX Quality	8.11	8000	7400	8400	6800
	LCA 334	9.33	8200	7500	8700	7300
	Teja	-1.10	9000	9100	9700	11200
	No.273	Unch	7800	7800	8500	9400
	No.5	6.49	8200	7700	8700	8900
	Fatki	Unch	6000	6000	6000	4200
	Byadgi	1.06	9500	9400	10500	11900
	US 341	8.97	8500	7800	8700	NA
Bedia	Denvor Delux	8.97	8500	7800	8800	NA
	No.12	-5.15	9200	9700	NR	NA
	Indu 2070	2.27	9000	8800	NR	NA
	Roshini	--	NA	NA	NR	NA
	US 720(Without Stem)	--	NA	NA	NR	NA
	US 720(With Stem)	--	NA	NA	NR	NA
New Delhi	Ganesh	Unch	9000	9000	NR	NA
	Teja (Khamam)	--	10800	NA	11500	12500
	M.P. Maco Teja	--	9000	NA	10500	12000
	Pala 12	--	8500	NA	10200	8500
	LCA 334	--	9000	NA	9500	8500
	Fatki	--	7000	NA	7000	6000
	Packing	--	9000	NA	9500	NA

**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 9 days and 18 days EMAs in the market. 8050 seem like a strong support level, if it breaks it likely to move 8000 levels.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		8000	8050	8300	8460	8500
Weekly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 8350	8150	8100	8450

## TURMERIC

**Spot Market Recap**

- Higher supply reported in Turmeric market during the week.
- Ample quantity of Turmeric stocks reported mainly in Erode market.
- Exporters reported active in the domestic market as farmers released improved variety.

**Fundamental analysis**

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2014	29 <sup>th</sup> Nov to 04 <sup>th</sup> Dec 2014	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2013
Nizamabad (AP)	21.43	1700	1400	4500
Erode (TN)	66.67	39000	13000	29000
Sangli (Mah.)	--	NA	NA	5600

1 bag = 75kg

Higher arrivals reported in Erode domestic market. Stockists and Farmers releasing their stocks in the market as present Turmeric crop reported well, sources expected good crop current year. Higher stocks in major growing region as well as higher production expectations may put cap on higher

levels. In Erode mandi around 60000 MT stocks reported. In Erode mandi prices reported lower due to quality reason, buyers only prefer hybrid quality.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			12-Dec-14	5-Dec-14	12-Nov-14	12-Dec-13
Nizamabad	Nizam quality	Unch	6200	6200	6250	5000
	Double polish finger	Unch	6600	6600	6800	5500
	Gattah (unpolished)	1.79	5700	5600	5800	4700
	Gattah (double polished)	Unch	6300	6300	6500	5400
Erode	Finger	Unch	6700	6700	6600	5800
	Gattah	1.61	6300	6200	6300	5100
	Sellem	2.86	7200	7000	7000	6100
Sangli	Rajpuri/Selam Finger	4.82	8700	8300	8600	6500
	Rajpuri Medium	5.06	8300	7900	8100	7000
	Desi Kadappa	6.25	6800	6400	7000	6200

**Turmeric weekly Price Chart (Future Continuous Chart)**



Candlestick chart pattern reveals bullish sentiment in the market. 6330 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	6300	6330	6406	6670	6700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Buy	Above 6430	6590	6650	6350

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Increasing arrivals reported in Jeera domestic market during the period.
- Exporters also reported active in the domestic market at lower prices level. During November month higher export quantity reported as compared to October month.
- Delay Jeera sowing in Gujarat state support the prices during the period.

#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2014	29 <sup>th</sup> Nov to 04 <sup>th</sup> Dec 2014	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2013
Unjha (Gujarat)	35.71	76000	56000	15500
Rajkot (Gujarat)	78.58	4661	2610	NA
Jodhpur (Raj.)	45.16	2250	1550	1250

Unjha 1 bag = 55kgs

In Unjha mandi arrivals up by 20000 bags during the current period.

#### Jeera Sowing:

As per Govt. sources, in Gujarat, Normal area for Jeera crop is approximately 388,000 hectares. Till 08 –12--2014 current year, 186300 hectares have sown as compared to the last year 344500 hectares. Banaskantha district jeera area reported 65900 hectares, Surendranagar 30000 hectares etc. In North Gujarat zone total area reported 94500 hectares and in Saurashtra zone 70600 hectares.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			12-Dec-14	5-Dec-14	12-Nov-14	12-Dec-13
Unjha(Guj.)	Loose	7.41	11600	10800	10500	11500
	NCDEX Quality	6.78	12600	11800	11600	12600
	Poojari type /Machine Cut	8.33	13000	12000	11600	13500
Rajkot (Guj.)	Loose	5.06	11425	10875	10300	NA
Jodhpur (Raj.)	Loose	11.11	12000	10800	11000	12000
New Delhi	Ganesh	--	Closed	11400	11300	12000
	Poojari type / Machine Cut	--	Closed	13000	12900	14200

**Jeera (Cumin Seed) weekly Price Chart (Future Continuous Chart)**


Candlestick chart pattern reveals bullish trend in the market. Prices closed above 9 days and 18 days EMAs in the market. 12550 seem like a strong support level. **RSI moving up in overbought zone indicates prices may correct in short term.** Overall trend is bullish.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jan	12500	12550	12860	13350	13500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 12800	13200	13300	12600

## **BLACK PEPPER**

### **Spot Market Recap**

- Higher supply reported during the current period.
- Planters and Stockists in Kerala slightly releasing their stocks at higher levels.
- Current year domestic pepper production likely to go up. 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	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2014	29 <sup>th</sup> Nov to 04 <sup>th</sup> Dec 2014	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2013
Kochi (Kerala)	90.16	61	6	37

Escalating arrivals reported in the domestic market due to lower stocks and lean season.

In International market except in Vietnam, Black pepper prices have declined in other major origins. In Cochin, projection of better crops coupled with anticipation of release of pepper held in the warehouses for the last two years have pushed the prices to soften by 3% as compared to the average



last week price. In Lampung of Indonesia and Kuching of Malaysia, black pepper prices also decreased by 1% and 2%.

#### International Price:

In the international market Indian parity was at \$11,600 a tonne c&f for Europe and \$11,850 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
			12-Dec-14	5-Dec-14	12-Nov-14	12-Dec-13
Kochi	Ungarbled	-2.62	67000	68800	70300	51200
	Garbled	-2.51	70000	71800	73300	53200
New Delhi	Unpolished	--	Closed	75000	81000	58000
	Number 11.5	--	Closed	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. 69000 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		68000	68700	70520	71150	71200
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 70600	69600	69000	71100

## CARDAMOM

### Spot Market Recap

- Cardamom third round picking activity completed so arrivals may increase in coming days.
- Expectation of higher production amid favourable weather conditions also pressurized the prices. As per Agriwatch estimate, Cardamom production as per current situation may likely to 24,000 tonnes during 2014 -15 year.
- At higher levels buyers may unresponsive in the Kochi domestic market.

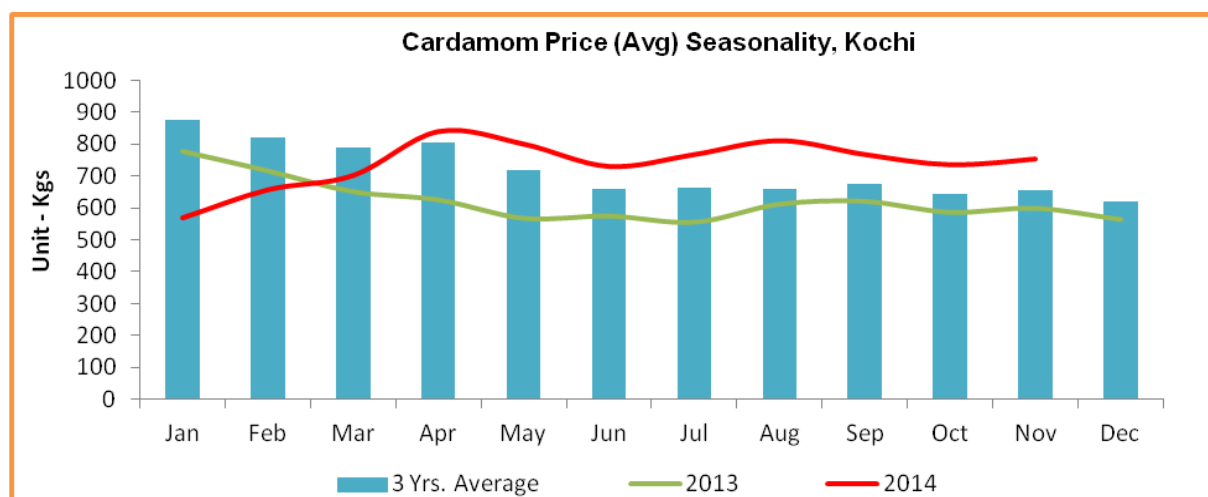
### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2014	29 <sup>th</sup> Nov to 04 <sup>th</sup> Dec 2014	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	74.91	455609	260483	418939

Arrivals reported up by 195126 kgs during the week period.

Total arrivals during the season so far stood 9,226 tonnes as compared to the last year 10,116 tonnes. The sales were at 9,064 tonnes and last year 9,782 tonnes respectively.

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.



Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			12-Dec-14	5-Dec-14	12-Nov-14	12-Dec-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	2.38	946	924	1012	718
	Avg. Price	2.60	756	737	757	553
New Delhi	Medium	--	Closed	660	660	515
	6.5 (Bold)	--	Closed	710	700	560
	7 (Bold)	--	Closed	790	790	650
	7.5 (Bold)	--	Closed	890	890	750
	8 (Bold)	--	Closed	990	990	840

**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	735	740	779.4	798	800
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Dec	Sell	Below 780	750	745	795

**CORIANDER SEED**
**Spot Market Recap**

- In Madhya Pradesh Coriander sowing area likely to go up 25 - 30% during the period due to higher prices.
- In Rajasthan growing regions Coriander sowing area likely to go up by 20 – 25% during the period.

**Fundamental analysis**

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2014	29 <sup>th</sup> Nov to 04 <sup>th</sup> Dec 2014	05 <sup>th</sup> Dec to 12 <sup>th</sup> Dec 2013
Guna (M.P.)	66.67	3500	2100	8500
Neemuch (M.P.)	77.50	7100	4000	9900
Kota (Raj.)	34.48	19500	14500	40000
Ramganj (Raj.)	53.13	32000	15000	47000
Baran (Raj.)	59.55	14200	8900	26000

1 bag=40 kg

Higher arrivals reported in Coriander domestic market during the period. Farmers and Stockists were releasing their stocks on expectations of lower prices in coming days. As per market participants, Coriander production likely to go up during the current period.



## Coriander Sowing Scenario:

As per Govt. sources, in Gujarat, Coriander sowing area till 08 –12--2014 current year 67300 hectares have sown. Coriander sowing in Gujarat mainly reported in Kutch and Saurashtra zone. In Kutch zone total area reported 5000 hectares and in Saurashtra zone 61200 hectares, Junagadh district reported highest 42100 hectares.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			12-Dec-14	5-Dec-14	12-Nov-14	12-Dec-13
Guna (M.P.)	Badami	Unch	9500	9500	9500	6200
	Eagle	-5.45	10400	11000	10500	6500
	Scooter	--	NA	NA	NA	7200
Neemuch (M.P.)	Badami	2.00	10200	10000	9800	6200
	Eagle	-2.73	10700	11000	10700	6500
	Scooter	Unch	12000	12000	12200	7150
Kota (Raj.)	Eagle	2.38	10750	10500	10200	6500
	Badami	3.96	10500	10100	9600	6200
Ramganj (Raj.)	Eagle	-6.36	10300	11000	9800	6400
	Badami	-6.93	9400	10100	9400	6150
	Scooter	--	NA	Closed	NA	6900
Baran (Raj.)	Eagle	--	10400	Closed	10000	6400
	Badami	--	9500	Closed	9800	6200
Bhawani (Raj.)	Eagle	--	10200	Closed	10200	6600
	Badami	--	9700	Closed	9600	6250
	Scooter	--	NA	Closed	NA	6800
	Double Parrot	--	NA	Closed	NA	NA

## Coriander Weekly Price Chart (Future Continuous Chart)



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 12150 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
NCDEX		12000	12150	12489	12510	12530
Weekly Trade Call		Call		T1	T2	SL
NCDEX		Sell	Below 12420	12250	12200	12505

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