

RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red Chilli domestic market during the week.
- Lower supply reported in the domestic market.
- Red Chilli crop reported damaged in Madhya Pradesh state.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20th Dec to 26th Dec 2014	13th Dec to 19th Dec 2014	20th Dec to 26th Dec 2013
Guntur (Andhra Pradesh)	-17.76	125000	152000	190000

1Bag=45 Kgs

Lower supply reported in Guntur domestic market during the week period due to lean season and lower stock position.

Red chilli crop reported damaged in Madhya Pradesh major growing regions due to virus infection which results curling of the Chilli leaf and later reduce the yield. The disease affects directly the leaf blade which ultimately lowers the number of flowering. It infects stems and veins of the plant. In advanced stages the whole plant appears bushy, with stunted growth and fewer flowers resulting lower yield.

Sources revealed that, 65 – 70% area damaged due to this virus, 30 – 40% production expected from this growing regions.

Rabi sown during 2014 – 15

In Karnataka, total targeted area for Red chilli crop is approximately 15834 hectares during 2014-15 Rabi season. Till 22 – 12 - 2014 current year, 8477.40 hectares have sown as compared to the last year 11470 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Dec-14	19-Dec-14	26-Nov-14	26-Dec-13
Guntur	NCDEX Quality	Unch	7600	7600	8000	6500
	LCA 334	1.25	8100	8000	8300	7000
	Teja	-3.41	8500	8800	9100	10000
	No.273	-1.28	7700	7800	8000	9500
	No.5	-6.25	7500	8000	8200	8500
	Fatki	9.09	6000	5500	6500	3500
	Byadgi	Unch	8500	8500	9800	11500
	US 341	-2.50	7800	8000	8500	NA
	Denvor Delux	-2.50	7800	8000	8500	NA
Bedia	No.12	5.15	10200	9700	9500	NA
	Indu 2070	Unch	9800	9800	10200	NA
	Roshini	--	NA	NA	NA	NA
	US 720(Without Stem)	--	NA	NA	10500	NA
	US 720(With Stem)	--	NA	NA	9500	NA
	Ganesh	5.56	9500	9000	9500	NA
New Delhi	Teja (Khamam)	Unch	10800	10800	11500	12000
	M.P. Maco Teja	Unch	9500	9500	10500	11000
	Pala 12	Unch	8500	8500	10900	8500
	LCA 334	Unch	9000	9000	9500	8700
	Fatki	Unch	7500	7500	8500	6500
	Packing	Unch	9000	9000	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. 7950 seem like a strong support level, if it breaks it likely to move 7900 levels.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		7900	7950	8120	8280	8300
Weekly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 8190	8030	8000	8270

TURMERIC

Spot Market Recap

- Firm sentiment witnessed in Turmeric market during the week.
- Exporters have received fresh upcountry demand and support the prices.
- Postponement of current year crop and lower sowing area expectations lower production current year push the prices to move up.
- Non availability of good quality supply in the domestic market supports the prices. Turmeric quality reported damaged mainly in Erode region.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20th Dec to 26th Dec 2014	13th Dec to 19th Dec 2014	20th Dec to 26th Dec 2013
Nizamabad (AP)	-20.00	3200	4000	3900
Erode (TN)	-10.81	33000	37000	15000
Sangli (Mah.)	--	NA	NA	5400

1 bag = 75kg

Lower arrivals reported in Erode domestic market. Demand reported from North India in Nizamabad and Erode mandi during the period.

Exporters reported active in the domestic market as farmers released improved variety. In November month, around 6530 tonnes Turmeric exported. 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.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Dec-14	19-Dec-14	26-Nov-14	26-Dec-13
Nizamabad	Nizam quality	--	Closed	7000	6200	5500
	Double polish finger	--	Closed	7600	6750	6200
	Gattah (unpolished)	--	Closed	6700	5750	5300
	Gattah (double polished)	--	Closed	7300	6450	6000
Erode	Finger	5.56	7600	7200	6400	5800
	Gattah	5.71	7400	7000	6100	5700
	Sellem	5.13	8200	7800	6800	6200
Sangli	Rajpuri/Selam Finger	8.99	9700	8900	8400	6900
	Rajpuri Medium	4.82	8700	8300	7800	NA
	Desi Kadappa	5.26	8000	7600	6800	6200

Turmeric weekly Price Chart (Future Continuous Chart)



Candlestick chart pattern reveals bullish trend in the market. 8450 seems like a strong support level. RSI moving up in overbought zone indicates prices may correct in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Dec	8400	8450	8932	9360	9400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Below 9100	8600	8500	9350

JEERA (CUMIN SEED)

Spot Market Recap:

- Higher supply reported in Jeera domestic market during the period.
- Exporters were reported active at lower prices level. Export demand mostly coming from China in Unjha mandi.
- Delay Jeera sowing in Gujarat state support the prices during the period. Lower sowing area in Gujarat and Rajasthan support the prices to move up.
- **However, current cold weather in Gujarat and Rajasthan which is favourable for Jeera standing crop may put cap on prices.**

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20th Dec to 26th Dec 2014	13th Dec to 19th Dec 2014	20th Dec to 26th Dec 2013
Unjha (Gujarat)	2.86	72000	70000	13500
Rajkot (Gujarat)	-30.34	2640	3790	NA
Jodhpur (Raj.)	-33.33	1100	1650	1200

Unjha 1 bag = 55kgs

In Unjha mandi arrivals up by 2000 bags during the current period as stockists were releasing their stocks at higher prices level.

In November month total export reported around 11641 tonnes which is higher as compared to the October month.

Jeera Sowing:

As per Govt. sources, in Gujarat, Normal area for Jeera crop is approximately 388,000 hectares. Till 22-12-2014 current year, 249900 hectares have sown as compared to the last year 440300 hectares. Banaskantha district jeera area reported 66400 hectares, Surendranagar 71700 hectares etc. In North Gujarat zone total area reported 100700 hectares and in Saurashtra zone 126100 hectares. Till now 65 - 65% sowing completed in Gujarat state. Area may decline 20 - 25% during the current period in Gujarat.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Dec-14	19-Dec-14	26-Nov-14	26-Dec-13
Unjha(Guj.)	Loose	12.50	13500	12000	10500	11500
	NCDEX Quality	12.98	14800	13100	12000	12500
	Poojari type /Machine Cut	13.43	15200	13400	12200	13500
Rajkot (Guj.)	Loose	7.06	13125	12260	10625	NA
Jodhpur (Raj.)	Loose	7.23	13800	12870	10700	11000
New Delhi	Ganesh	9.23	14200	13000	11200	11800
	Poojari type / Machine Cut	8.97	15800	14500	12700	13900

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. 14500 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	14000	14500	15080	16800	17000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 14800	16000	16500	14500

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in Pepper market during the current period.
- Winter season as well as exporters demand reported high in the domestic market mainly in Kochi.
- 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.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	20th Dec to 26th Dec 2014	13th Dec to 19th Dec 2014	20th Dec to 26th Dec 2013
Kochi (Kerala)	78.43	51	11	90

Higher supply reported in the domestic market as new crop arrivals started coming to the market and stockists were releasing their old stocks.

Exporters demand reported high in the domestic market mainly in Kochi. Karnataka which is estimated to have produced 12,000 - 14,000 tonnes of pepper this year.

According to the IPC data, global production this year is estimated at 3,36,000 tonnes against 3,79,300 tonnes last year. Carry forward stocks from last year have been projected at 84,706 tonnes. Exports next year been projected at 2,78,305 tonnes against 2,68,755 tonnes. At the same time, domestic consumption in producing countries has been put at 1,38,270 tonnes against 1,45,540 tonnes this year.

International Price:

Export price for prompt shipment to Europe was at \$11,450 a tonne while January shipments were at \$10,475.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Dec-14	19-Dec-14	26-Nov-14	26-Dec-13
Kochi	Ungarbled	3.01	68500	66500	68800	50100
	Garbled	2.88	71500	69500	71800	52100
New Delhi	Unpolished	2.67	77000	75000	75000	57000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. 70700 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		70500	70700	71062.5	72100	72200
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 71050	71600	72000	70775

CARDAMOM

Spot Market Recap

- Lower supply reported during the week period.
- In Kochi spot market domestic demand was reported strong as upcountry dealers were actively buying.
- The current third round of picking will come to a close by the month-end (few days delay due to rainfall). From the fourth round onwards, arrivals will likely to decline and also quality.
- Expectation of higher production as a result of favourable weather conditions may pressure at higher levels.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	20th Dec to 26th Dec 2014	13th Dec to 19th Dec 2014	20th Dec to 26th Dec 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-5.88	360883	383442	99364

Arrivals reported down by 22559 kgs during the week period. Rainfall in growing regions hinders the picking and drying activity which supported the prices.

Total arrivals during the season so far stood 9,872 tonnes as compared to the last year 10,728 tonnes. The sales were at 9,704 tonnes and last year 10,381 tonnes respectively. As per Agriwatch estimate, Cardamom production as per current situation may likely to 24,000 - 26,000 tonnes during 2014 -15 year.

Exporters were reported active in the domestic market. Exporters have bought an estimated 30 - 40 tonnes last week.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			26-Dec-14	19-Dec-14	26-Nov-14	26-Dec-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	1.89	1025	1006	920	769
	Avg. Price	-2.37	780	799	744	547
New Delhi	Medium	1.47	690	680	660	515
	6.5 (Bold)	2.74	750	730	700	550
	7 (Bold)	2.41	850	830	790	650
	7.5 (Bold)	2.15	950	930	890	750
	8 (Bold)	0.96	1050	1040	990	840

Cardamom Weekly Price Outlook (Future Continuous Chart)


Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 920 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
MCX	Dec	905	920	941.7	998	1000
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Dec	Buy	Above 943	980	995	924.5

CORIANDER SEED
Spot Market Recap

- Higher supply reported in Coriander market during the week period.
- Higher sowing area anticipated increasing production in current year likely to put cap prices at higher levels.
- In Madhya Pradesh and Rajasthan Coriander sowing area likely to go up 25 - 30% during the period due to higher prices.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20th Dec to 26th Dec 2014	13th Dec to 19th Dec 2014	20th Dec to 26th Dec 2013
Guna (M.P.)	32.00	3300	2500	NA
Neemuch (M.P.)	34.69	6600	4900	NA
Kota (Raj.)	55.84	12000	7700	NA
Ramganj (Raj.)	-17.39	19000	23000	NA
Baran (Raj.)	34.92	8500	6300	NA

1 bag=40 kg

Escalating arrivals reported in Coriander domestic market as farmers and Stockists were releasing their stocks at current price level. In India total around 25 – 30 lakh bags stocks reported.

Coriander Sowing Scenario:

As per Govt. sources, in Gujarat, Coriander sowing area till 22-12-2014 current year 87700 hectares have sown. Coriander sowing in Gujarat mainly reported in Kutch and Saurashtra zone. In Kutch zone total area reported 5900 hectares and in Saurashtra zone 80600 hectares.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Dec-14	19-Dec-14	26-Nov-14	26-Dec-13
Guna (M.P.)	Badami	Unch	9000	9000	10200	6300
	Eagle	Unch	10000	10000	11200	6800
	Scooter	--	NA	NA	NA	7200
Neemuch (M.P.)	Badami	-3.92	9800	10200	10500	6400
	Eagle	Unch	10700	10700	11200	6900
	Scooter	Unch	11500	11500	12200	NA
Kota (Raj.)	Eagle	0.95	10600	10500	10800	6900
	Badami	-2.00	9800	10000	10400	6500
Ramganj (Raj.)	Eagle	-2.97	9800	10100	11000	NA
	Badami	-3.23	9000	9300	10300	NA
	Scooter	--	NA	NA	NA	NA
Baran (Raj.)	Eagle	-2.91	10000	10300	10600	6500
	Badami	-3.00	9700	10000	10200	6300
Bhawani (Raj.)	Eagle	Unch	9900	9900	10600	6500
	Badami	Unch	9500	9500	10100	6200
	Scooter	--	NA	NA	NA	6800
	Double Parrot	--	NA	NA	NA	NA

Coriander Weekly Price Chart (Future Continuous Chart)



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 11550 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term. Volumes are supporting the bearish sentiment.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		11500	11550	12272	12860	12900
Weekly Trade Call		Call		T1	T2	SL
NCDEX		Sell	Below 12470	11700	11650	12855

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