

RED CHILLI

Spot Market Recap

- Steady to weak sentiment witnessed in Red Chilli domestic market during the week.
- In Guntur market, Currently 1 lakh tonnes cold storage stocks reported.
- Red Chilli crop reported damaged in Madhya Pradesh state.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	27 th Dec 2014 to 2 nd Jan 2015	20 th Dec 2014 to 26 th Dec 2014	27 th Dec 2013 to 2 nd Jan 2014
Guntur (Andhra Pradesh)	-4.00	120000	125000	2150000

1Bag=45 Kgs

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

Rabi sown during 2014 – 15

In Karnataka, total targeted area for Red chilli crop is approximately 15834 hectares during 2014-15 Rabi season. Till 29 – 12 - 2014 current year, 8604.40 hectares have sown as compared to the last year 11819 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			2-Jan-15	26-Dec-14	2-Dec-14	2-Jan-14
Guntur	NCDEX Quality	-2.63	7400	7600	7600	6300
	LCA 334	-2.46	7900	8100	7600	6500
	Teja	-5.88	8000	8500	9000	10000
	No.273	3.89	8000	7700	7800	8500
	No.5	2.66	7700	7500	7800	8000
	Fatki	Unch	6000	6000	6000	3500
	Byadgi	-5.88	8000	8500	9400	10500
	US 341	-1.28	7700	7800	8200	NA
	Denvor Delux	-1.28	7700	7800	7800	NA
Bedia	No.12	-1.96	10000	10200	9000	8000
	Indu 2070	-3.06	9500	9800	9500	8000
	Roshini	--	NA	NA	NA	6200
	US 720(Without Stem)	--	NA	NA	NA	9000
	US 720(With Stem)	--	NA	NA	NA	NA
	Ganesh	Unch	9500	9500	9000	7500
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 bullish sentiment in the market. RSI is moving up in neutral region indicates prices may go up in coming days. Prices closed above 9 days and 18 days EMAs in the market. 8070 seem like a strong support level, if it breaks it likely to move 8000 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		8000	8070	8200	8380	8400
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 8150	8300	8350	8075

TURMERIC
Spot Market Recap

- Firm sentiment witnessed in Turmeric market during the week.
- Exporters reported active in the domestic market as farmers released improved variety.
- Delay current year crop and prospect of lower production current year push the prices to move up.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	27th Dec 2014 to 2nd Jan 2015	20th Dec 2014 to 26th Dec 2014	27th Dec 2013 to 2nd Jan 2014
Nizamabad (AP)	59.37	5100	3200	4200
Erode (TN)	23.03	40600	33000	13000
Sangli (Mah.)	--	NA	NA	5500

1 bag = 75kg

Increasing arrivals reported in Erode 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. In Erode regions around 15 lakh bags (1 bag =75kgs) stocks reported and all India around 32 – 35 lakh bags reported.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			2-Jan-15	26-Dec-14	2-Dec-14	2-Jan-14
Nizamabad	Nizam quality	--	8000	Closed	6100	6000
	Double polish finger	--	9200	Closed	6650	6500
	Gattah (unpolished)	--	7500	Closed	5650	5600
	Gattah (double polished)	--	8800	Closed	6350	6200
Erode	Finger	1.31	7700	7600	6450	6000
	Gattah	1.35	7500	7400	6150	5900
	Sellem	1.21	8300	8200	6850	6600
Sangli	Rajpuri/Selam Finger	--	Closed	9700	8300	7200
	Rajpuri Medium	--	Closed	8700	7800	NA
	Desi Kadappa	--	Closed	8000	6500	6800

Turmeric weekly Price Chart (Future Continuous Chart)



Candlestick chart pattern reveals indecision situation in the market. 8250 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	8200	8250	8932	9860	9900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Below 9400	8500	8300	9850

JEERA (CUMIN SEED)

Spot Market Recap:

- Mostly Higher supply reported in Jeera domestic market during the period.
- Lower sowing area in Gujarat and Rajasthan support the prices to move up.
- Postponement Jeera sowing in Gujarat state support the prices during the period.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	27th Dec 2014 to 2nd Jan 2015	20th Dec 2014 to 26th Dec 2014	27th Dec 2013 to 2nd Jan 2014
Unjha (Gujarat)	-19.44	58000	72000	10500
Rajkot (Gujarat)	68.18	4440	2640	NA
Jodhpur (Raj.)	31.81	1450	1100	1195

Unjha 1 bag = 55kgs

In Unjha mandi arrivals down by 14000 bags during the current 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. 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 29-12-2014 current year, 259400 hectares have sown as compared to the last year 445200 hectares.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			2-Jan-15	26-Dec-14	2-Dec-14	2-Jan-14
Unjha(Guj.)	Loose	0.37	13550	13500	10800	11500
	NCDEX Quality	0.33	14850	14800	12000	12500
	Poojari type /Machine Cut	0.32	15250	15200	12200	13500
Rajkot (Guj.)	Loose	2.85	13500	13125	2165	NA
Jodhpur (Raj.)	Loose	2.17	14100	13800	10800	11200
New Delhi	Ganesh	-1.40	14000	14200	11400	11800
	Poojari type / Machine Cut	1.26	16000	15800	12900	13800

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: Sell		S2	S1	PCP	R1	R2
NCDEX	Jan	14500	14600	15305	15900	16000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Sell	Below 15500	14900	14800	15800

BLACK PEPPER

Spot Market Recap

- Low supply reported in Pepper market during the current period.
- Export demand reported in the domestic market due to winter season.
- 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.
- Black pepper exports gain during the period.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	27th Dec 2014 to 2nd Jan 2015	20th Dec 2014 to 26th Dec 2014	27th Dec 2013 to 2nd Jan 2014
Kochi (Kerala)	-21.56	40	51	82

Lower supply in international market due to decrease in production in major growing regions paying attention to the Indian exporters. Exporters demand reported high in the domestic market mainly in Kochi

International Price:

Export prices also stayed steady at \$11,900 a tonne c&f prompt shipment, while January was at \$11,500.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			2-Jan-15	26-Dec-14	2-Dec-14	2-Jan-14
Kochi	Ungarbled	1.45	69500	68500	69100	50100
	Garbled	1.39	72500	71500	72100	52100
New Delhi	Unpolished	1.29	78000	77000	75000	57000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals bullish in the market. Prices closed above 9 days and 18 days EMAs in the market. 71200 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		71000	71200	72412.5	73500	73700
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 72000	73000	73200	71500

CARDAMOM

Spot Market Recap

- Lower supply reported during the week period.
- As per trade sources, it is the peak harvesting period, good green colored and bold capsules were available.
- The current third round of picking activity completed. From the fourth round onwards, arrivals will likely to decline and also quality.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	27th Dec 2014 to 2nd Jan 2015	20th Dec 2014 to 26th Dec 2014	27th Dec 2013 to 2nd Jan 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-32.69	242885	360883	326113

Arrivals reported down by 117998 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 10,250 tonnes as compared to the last year 11,210 tonnes. The sales were at 10,058 tonnes and last year 10,844 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 are not actively buying as current prices are higher. However, they bought an estimated 30-35 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
			2-Jan-15	26-Dec-14	2-Dec-14	2-Jan-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	12.68	1155	1025	1070	732
	Avg. Price	9.48	854	780	749	558
New Delhi	Medium	7.24	740	690	660	515
	6.5 (Bold)	4.00	780	750	700	550
	7 (Bold)	2.35	870	850	790	650
	7.5 (Bold)	2.10	970	950	890	750
	8 (Bold)	1.90	1070	1050	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: Sell		S2	S1	PCP	R1	R2
MCX	Dec	950	960	1029.9	1045	1050
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Dec	Sell	Below 1025	990	980	1043

CORIANDER SEED
Spot Market Recap

- Lower supply reported in Coriander market during the week period.
- Lower stocks position as well as lower production last year reasons for lower supply.
- 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	27th Dec 2014 to 2nd Jan 2015	20th Dec 2014 to 26th Dec 2014	27th Dec 2013 to 2nd Jan 2014
Guna (M.P.)	-54.54	1500	3300	5500
Neemuch (M.P.)	7.57	7100	6600	4900
Kota (Raj.)	-29.16	8500	12000	13500
Ramganj (Raj.)	-5.26	18000	19000	8000
Baran (Raj.)	-20.00	6800	8500	18000
Bhawani(Raj.)	-41.66	175	300	2700

1 bag=40 kg

Lower arrivals reported in Coriander domestic market. In Kota indicative market arrivals down by 3500 bags as compared to the last week. In India total around 25 – 30 lakh bags stocks reported.

Coriander Sowing Scenario:

As per Govt. sources, in Gujarat, Coriander sowing area till 29 –12--2014 current year 89600 hectares have sown. Coriander sowing in Gujarat mainly reported in Kutch and Saurashtra zone. In Kutch zone total area reported 5600 hectares and in Saurashtra zone 82800 hectares.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			2-Jan-15	26-Dec-14	2-Dec-14	2-Jan-14
Guna (M.P.)	Badami	-5.55	8500	9000	Closed	6700
	Eagle	-5.00	9500	10000	Closed	7200
	Scooter	--	NA	NA	Closed	8000
Neemuch (M.P.)	Badami	-5.10	9300	9800	Closed	6600
	Eagle	-5.60	10100	10700	Closed	7200
	Scooter	Unch	11500	11500	Closed	NA
Kota (Raj.)	Eagle	-10.37	9500	10600	10500	6800
	Badami	-6.12	9200	9800	10100	6600
Ramganj (Raj.)	Eagle	-2.04	9600	9800	11200	6500
	Badami	-2.22	8800	9000	10300	6300
	Scooter	--	NA	NA	NA	7200
Baran (Raj.)	Eagle	-11.00	8900	10000	11000	6800
	Badami	-12.37	8500	9700	10700	6600
Bhawani (Raj.)	Eagle	--	NA	9900	10500	6600
	Badami	--	NA	9500	10200	6400
	Scooter	--	NA	NA	NA	7000
	Double Parrot	--	NA	NA	NA	NA

Coriander Weekly Price Chart (Future Continuous Chart)



Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 10350 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		10300	10350	10973	11340	11370
Weekly Trade Call		Call		T1	T2	SL
NCDEX		Sell	Below 11000	10500	10400	11300

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