

RED CHILLI

Spot Market Recap

- Steady to firm sentiment witnessed in Red Chilli domestic market during the week.
- Standing crop reported well in Andhra Pradesh state. New crop arrivals started coming in Guntur market.
- Stockists and Exporters reported active during the period. Exporters were active for new crop arrivals.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	3 rd Jan 2015 to 9 th Jan 2015	27 th Dec 2014 to 2 nd Jan 2015	3 rd Jan 2014 to 9 th Jan 2014
Guntur (Andhra Pradesh)	20.83	145000	120000	165000

1Bag=45 Kgs

Higher supply reported in Guntur domestic market during the week period.

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

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jan-15	2-Jan-15	9-Dec-14	9-Jan-14
Guntur	NCDEX Quality	5.40	7800	7400	7500	7300
	LCA 334	3.79	8200	7900	7800	7600
	Teja	2.50	8200	8000	9000	11800
	No.273	2.50	8200	8000	7500	9800
	No.5	5.19	8100	7700	7500	9300
	Fatki	6.66	6400	6000	6200	4800
	Byadgi	2.50	8200	8000	9500	11800
	US 341	5.19	8100	7700	8200	NA
Bedia	Denvor Delux	10.38	8500	7700	8200	NA
	No.12	-5.00	9500	10000	9300	7000
	Indu 2070	Unch	9500	9500	9000	8000
	MICO (Teja)	--	10200	NA	NA	6500
	Jhankar)	--	10200	NA	NA	9500
New Delhi	Ganesh	-5.26	9000	9500	9000	7500
	Teja (Khamam)	Unch	10800	10800	11000	12000
	M.P. Maco Teja	Unch	9500	9500	9000	11000
	Pala 12	Unch	8500	8500	8500	8500
	LCA 334	Unch	9000	9000	9000	8700
	Fatki	Unch	7500	7500	7000	6500
	Packing	Unch	9000	9000	9000	7000

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bullish range bound movement 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. 8020 seem like a strong support level, if it breaks it likely to move 8000 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		7800	7860	8209	8400	8420
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 8020	8330	8390	7865

TURMERIC

Spot Market Recap

- Higher supply reported in Turmeric market during the week.
- Delay current year crop and prospect of lower production current year may support prices to move up in coming days.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	3 rd Jan 2015 to 9 th Jan 2015	27 th Dec 2014 to 2 nd Jan 2015	3 rd Jan 2014 to 9 th Jan 2014
Nizamabad (AP)	27.45	6500	5100	5500
Erode (TN)	25.61	51000	40600	32000
Sangli (Mah.)	--	NA	NA	7600

1 bag = 75kg

In indicative market Nizamabad arrivals up by 1400 bags during the period. Stockists and Farmers releasing their stocks at higher prices level.

Sources revealed that, current year Turmeric area may down by 40% in Nizamabad and around 20% in Karnataka and Maharashtra. Turmeric crop delay by 25 - 30 days in growing regions. New crop arrivals may start from January end with small quantity however supply will increase from March.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jan-15	2-Jan-15	9-Dec-14	9-Jan-14
Nizamabad	Nizam quality	-2.50	7800	8000	6200	5700
	Double polish finger	-7.60	8500	9200	6700	6400
	Gattah (unpolished)	-2.66	7300	7500	5900	5200
	Gattah (double polished)	-6.81	8200	8800	6400	6100
Erode	Finger	3.89	8000	7700	6900	6100
	Gattah	-1.33	7400	7500	6400	6000
	Sellem	10.84	9200	8300	7200	6700
Sangli	Rajpuri/Selam Finger	--	11000	Closed	8300	7500
	Rajpuri Medium	--	10000	Closed	7900	NA
	Desi Kadappa	--	9000	Closed	6400	7000

Turmeric weekly Price Chart (Future Continuous Chart)



Candlestick chart pattern reveals bullish sentiment in the market. 8500 seems 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	8250	8270	9030	9450	9500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Buy	Above 8600	9250	9400	8275

JEERA (CUMIN SEED)

Spot Market Recap:

- Lower supply reported in Jeera domestic market during the period.
- Current cold weather in Gujarat and Rajasthan which is favourable for Jeera standing crop may put cap on prices at higher levels.
- However, lower Jeera sowing in Gujarat state may support prices in coming days.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	3 rd Jan 2015 to 9 th Jan 2015	27 th Dec 2014 to 2 nd Jan 2015	3 rd Jan 2014 to 9 th Jan 2014
Unjha (Gujarat)	-22.41	45000	58000	15500
Rajkot (Gujarat)	-14.84	3781	4440	NA
Jodhpur (Raj.)	3.44	1500	1450	900

Unjha 1 bag = 55kgs

In Unjha mandi arrivals down by 13000 bags during the current period.

Exporters were reported inactive at higher prices level during the month. In December month lower export quantity reported as compared to the November.

Jeera Sowing:

As per Govt. sources, in Gujarat, Normal area for Jeera crop is approximately 388,000 hectares. Till 05-01-2015 current year, 264400 hectares have sown as compared to the last year 454300 hectares. Banaskantha district jeera area reported 68500 hectares, Surendranagar 73300 hectares etc. In North Gujarat zone total area reported 106100 hectares and in Saurashtra zone 129300 hectares.

As per Second advance estimate by Gujarat govt for 2014-15, Jeera area reported 282000 hectares and Production 198000 tonnes.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jan-15	2-Jan-15	9-Dec-14	9-Jan-14
Unjha(Guj.)	Loose	-0.36	13500	13550	11525	11700
	NCDEX Quality	-2.35	14500	14850	12525	12600
	Poojari type /Machine Cut	-1.63	15000	15250	12825	13600
Rajkot (Guj.)	Loose	-1.55	13290	13500	11375	NA
Jodhpur (Raj.)	Loose	-6.38	13200	14100	11400	11500
New Delhi	Ganesh	-3.57	13500	14000	12000	11700
	Poojari type / Machine Cut	-3.12	15500	16000	13600	13700

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. 14150 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	14100	14150	14645	15550	15650
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 14600	15400	15500	14200

BLACK PEPPER

Spot Market Recap

- Increasing supply reported in Pepper market during the current period.
- In Kochi, projection of better crops amid anticipation of release of pepper held in the warehouses for the last two years have pushed the prices to diminish.
- Karnataka which is estimated to have produced 12,000 - 14,000 tonnes of pepper this year.
- 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	3 rd Jan 2015 to 9 th Jan 2015	27 th Dec 2014 to 2 nd Jan 2015	3 rd Jan 2014 to 9 th Jan 2014
Kochi (Kerala)	255.00	142	40	142

Higher supply in international market during the period.

In international market, pepper prices in Sarawak and Sri Lanka increased; while in Indonesia were reported stable. In dollar terms however, marginal decrease in local price was recorded due to

weakening Indonesian Rupiah against US Dollar. Closing the week, pepper price in India and Vietnam has shown a decreasing trend. This may be because of anticipated good harvest in India has begun. Similarly, harvesting season in Vietnam is also coming soon.

International Price:

Export prices are at \$11,800 a tonne c&f for prompt, while February and March shipments are at \$10,800 and \$9,800 respectively.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jan-15	2-Jan-15	9-Dec-14	9-Jan-14
Kochi	Ungarbled	-3.59	67000	69500	67300	49300
	Garbled	-3.44	70000	72500	70300	51300
New Delhi	Unpolished	-1.28	77000	78000	75000	56500
	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 above 9 days and 18 days EMAs in the market. 71200 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		70000	70200	70777.75	71350	71400
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 71000	70400	70200	71300

CARDAMOM

Spot Market Recap

- Escalating arrivals reported during the week period.
- Expectation of higher production as a result of favourable weather conditions may pressure at higher levels.
- As per trade sources, it is the peak harvesting period, good green colored and bold capsules were available.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	3 rd Jan 2015 to 9 th Jan 2015	27 th Dec 2014 to 2 nd Jan 2015	3 rd Jan 2014 to 9 th Jan 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	95.72	475381	242885	440652

Arrivals reported up by 232496 kgs during the week period.

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 in Kochi market 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
			9-Jan-15	2-Jan-15	9-Dec-14	9-Jan-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-7.53	1068	1155	1012	744
	Avg. Price	-2.81	830	854	784	564
New Delhi	Medium	1.35	750	740	670	515
	6.5 (Bold)	1.28	790	780	710	550
	7 (Bold)	2.29	890	870	800	650
	7.5 (Bold)	2.06	990	970	900	750
	8 (Bold)	0.93	1080	1070	1000	840

Cardamom Weekly Price Outlook (Future Continuous Chart)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 840 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term. Volumes are also supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Dec	840	845	913	940	945
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Dec	Sell	Below 910	860	850	935

CORIANDER SEED
Spot Market Recap

- Mixed sentiment witnessed 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 Rajasthan and Gujarat growing regions Coriander sowing area likely to go up by 35 – 40% during the period.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	3 rd Jan 2015 to 9 th Jan 2015	27 th Dec 2014 to 2 nd Jan 2015	3 rd Jan 2014 to 9 th Jan 2014
Guna (M.P.)	-83.33	250	1500	13200
Neemuch (M.P.)	-16.90	5900	7100	NA
Kota (Raj.)	11.76	9500	8500	25000
Ramganj (Raj.)	-27.77	13000	18000	46000
Baran (Raj.)	-44.11	3800	6800	26000
Bhawani(Raj.)	145.71	430	175	2500

1 bag=40 kg

In Kota indicative market arrivals up by 1000 bags as compared to the last week. In Kota Mandi, current year stocks reported around 4 lakh bags as compared to the last year 6 - 8 lakh bags. In India total around 20 – 22 lakh bags stocks reported.

Coriander Sowing Scenario:

As per Govt. sources, in Gujarat, Coriander sowing area till 05 –01--2015 current year 92100 hectares have sown. Coriander sowing in Gujarat mainly reported in Kutch and Saurashtra zone. In Kutch zone total area reported 6300 hectares and in Saurashtra zone 92100 hectares.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jan-15	2-Jan-15	9-Dec-14	9-Jan-14
Guna (M.P.)	Badami	Unch	8500	8500	9500	6300
	Eagle	Unch	9500	9500	11000	6700
	Scooter	--	NA	NA	NA	7200
Neemuch (M.P.)	Badami	-1.07	9200	9300	10100	NA
	Eagle	0.99	10200	10100	10800	NA
	Scooter	-1.73	11300	11500	12000	NA
Kota (Raj.)	Eagle	Unch	9500	9500	10800	6600
	Badami	-2.17	9000	9200	10100	6500
Ramganj (Raj.)	Eagle	-1.04	9500	9600	10600	6800
	Badami	-3.40	8500	8800	9500	6600
	Scooter	--	NA	NA	NA	7500
Baran (Raj.)	Eagle	1.12	9000	8900	10800	6550
	Badami	2.35	8700	8500	10500	6350
Bhawani (Raj.)	Eagle	--	9200	NA	10300	6500
	Badami	--	8800	NA	9800	6300
	Scooter	--	NA	NA	NA	7000
	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 below 9 days and 18 days EMAs in the market. 11100 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		11000	11100	11879	12670	12700
Weekly Trade Call		Call		T1	T2	SL
NCDEX		Sell	Below 12200	11300	11200	12650

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