

RED CHILLI

Spot Market Recap

- Steady to weak sentiment witnessed in Red Chilli domestic market during the week.
- In MP, Sources revealed that, 65 – 70% area damaged due to this virus, 30 – 40% production expected from this growing regions.
- Stockists and Exporters reported inactive during the period.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	10 th Jan 2015 to 16 th Jan 2015	3 rd Jan 2015 to 9 th Jan 2015	10 th Jan 2014 to 16 th Jan 2014
Guntur (Andhra Pradesh)	-58.62	60000	145000	90000

1Bag=45 Kgs

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

Red chilli crop damaged reported in Adilabad district due to virus infection which results curling of the Chilli leaf and later reduce the yield negatively. The disease affects directly the leaf blade which ultimately lowers the nos 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.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			16-Jan-15	9-Jan-15	16-Dec-14	16-Jan-14
Guntur	NCDEX Quality	--	Closed	7800	8000	6400
	LCA 334	--	Closed	8200	8200	6700
	Teja	--	Closed	8200	9000	10500
	No.273	--	Closed	8200	7800	9000
	No.5	--	Closed	8100	8200	8500
	Fatki	--	Closed	6400	6500	4000
	Byadgi	--	Closed	8200	9000	10000
	US 341	--	Closed	8100	8200	10000
Bedia	Denvor Delux	--	Closed	8500	8200	10000
	No.12	Unch	9500	9500	9200	NA
	Indu 2070	Unch	9500	9500	8800	NA
	MICO (Teja)	-1.96	10000	10200	10500	NA
	Jhankar)	-1.96	10000	10200	10500	NA
New Delhi	Ganesh	Unch	9000	9000	9000	NA
	Teja (Khamam)	Unch	10800	10800	Closed	12000
	M.P. Maco Teja	Unch	9500	9500	Closed	11000
	Pala 12	Unch	8500	8500	Closed	8500
	LCA 334	Unch	9000	9000	Closed	8700
	Fatki	Unch	7500	7500	Closed	6500
	Packing	Unch	9000	9000	Closed	NA

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. 8000 seem like a strong support level, if it breaks it likely to move 7950 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		7950	8000	8170	8320	8350
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 8100	8260	8300	8020

TURMERIC

Spot Market Recap

- Lower supply reported in Turmeric market during the week. Mostly market reported closed due to Makar Sakranti and Pongal festival.
- Postponement 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	10 th Jan 2015 to 16 th Jan 2015	3 rd Jan 2015 to 9 th Jan 2015	10 th Jan 2014 to 16 th Jan 2014
Nizamabad (AP)	-58.46	2700	6500	6200
Erode (TN)	-74.50	13000	51000	10000
Sangli (Mah.)	--	NA	NA	3400

1 bag = 75kg

In indicative market Nizamabad arrivals down by 3800 bags during the period. Stockists and Farmers may release their stocks at higher prices level in coming weeks.

In Nizamabad regions, new crop arrivals started coming with lower quantity. Sources revealed that, 15 – 20%, crop reported damaged due to lower water supply during the maturity stage.

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
			16-Jan-15	9-Jan-15	16-Dec-14	16-Jan-14
Nizamabad	Nizam quality	--	Closed	7800	6800	5700
	Double polish finger	--	Closed	8500	7200	6400
	Gattah (unpolished)	--	Closed	7300	6500	5200
	Gattah (double polished)	--	Closed	8200	6800	6100
Erode	Finger	--	Closed	8000	6900	Closed
	Gattah	--	Closed	7400	6700	Closed
	Sellem	--	Closed	9200	7500	Closed
Sangli	Rajpuri/Selam Finger	-10.00	9900	11000	9000	9000
	Rajpuri Medium	-11.00	8900	10000	8700	NA
	Desi Kadappa	-11.11	8000	9000	7200	6000

Turmeric weekly Future Price Chart (April Contract)


Candlestick chart pattern reveals bullish trend in the market. 8900 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	8800	8900	8996	9450	9500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Buy	Above 9040	9300	9400	8910

JEERA (CUMIN SEED)

Spot Market Recap:

- Lower supply reported in Jeera domestic market during the period.
- Jeera standing crop affected in Gujarat major growing regions due to fungal disease
- Lower Jeera sowing in Gujarat state may support prices in coming days.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	10 th Jan 2015 to 16 th Jan 2015	3 rd Jan 2015 to 9 th Jan 2015	10 th Jan 2014 to 16 th Jan 2014
Unjha (Gujarat)	-8.88	41000	45000	13500
Rajkot (Gujarat)	-13.25	3280	3781	NA
Jodhpur (Raj.)	100.00	3000	1500	1200

Unjha 1 bag = 55kgs

In Unjha mandi arrivals down by 4000 bags during the current period.

As per Govt. sources, in Gujarat, Normal area for Jeera crop is approximately 388,000 hectares. Till 12-01-2015 current year, 264500 hectares have sown as compared to the last year 454600 hectares. In Rajasthan, Jeera has been sown on 339000 hectares current year as compared to last year 390000 hectares. As per trade sources, around 15% area down in Rajasthan.

Sources revealed that, Jeera sowing current year delay by 20 – 25 days due to hot weather conditions during normal sowing period. New crop arrivals likely to enter the market till March end.

Jeera standing crop affected in Gujarat major growing regions due to fungal disease. **As per Agriwatch estimate, current year Jeera production may down by around 25% as compared to the last year. Current year sowing area also down by 35 – 40% in major growing states Gujarat and Rajasthan.**

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
			16-Jan-15	9-Jan-15	16-Dec-14	16-Jan-14
Unjha(Guj.)	Loose	7.22	14475	13500	12000	11700
	NCDEX Quality	6.72	15475	14500	13000	12600
	Poojari type /Machine Cut	6.50	15975	15000	13300	13600
Rajkot (Guj.)	Loose	8.72	14450	13290	12065	NA
Jodhpur (Raj.)	Loose	9.84	14500	13200	12200	11500
New Delhi	Ganesh	8.14	14600	13500	Closed	11700
	Poojari type / Machine Cut	7.09	16600	15500	Closed	13700

Jeera (Cumin Seed) weekly Future Price Chart (February Contract)


Candlestick chart pattern reveals bullish trend in the market. Prices closed above 9 days and 18 days EMAs in the market. 15700 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	15500	15700	16190	17500	17600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 16260	17300	17500	15740

BLACK PEPPER

Spot Market Recap

- Escalating arrivals reported in Pepper market as new crop coming slowly during the current period.
- 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	10 th Jan 2015 to 16 th Jan 2015	3 rd Jan 2015 to 9 th Jan 2015	10 th Jan 2014 to 16 th Jan 2014
Kochi (Kerala)	35.21	192	142	90

Higher supply in international market during the period.

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.

In international market, pepper price is experiencing a declining trend during this week. This may be because of pepper harvest in India and Vietnam has started. Black Pepper price in India decreased

from INR 665 per kg at the beginning of the week to INR 630 at the week's close. In Vietnam, local price of black pepper decreased daily from VND 173,000 per kg to VND 165,000. Local price of white pepper in Vietnam however was reported stable. Similarly for fob price were also reported stable. In Sarawak and Indonesia the price of pepper decreased both in local as well as fob.

International Price:

Export prices were at \$11,400 a tonne c&f prompt shipment while February and March full shipments would be at \$10,400 c&f and \$9,400 a tonne c&f.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			16-Jan-15	9-Jan-15	16-Dec-14	16-Jan-14
Kochi	Ungarbled	-8.95	61000	67000	67000	48800
	Garbled	-8.57	64000	70000	70000	50800
New Delhi	Unpolished	-2.59	75000	77000	Closed	55000
	Number 11.5	--	NA	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. 64000 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		62000	64000	66800	67100	67200
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 66500	65500	64000	67000

CARDAMOM

Spot Market Recap

- Lower supply reported during the week period.
- Picking activity few days delay due to rainfall. From the fourth round onwards, arrivals will likely to decline and also quality.
- Lower crop estimate in Guatemala current year support the Indian prices during the period.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	10 th Jan 2015 to 16 th Jan 2015	3 rd Jan 2015 to 9 th Jan 2015	10 th Jan 2014 to 16 th Jan 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-47.47	249682	475381	266899

Arrivals reported down by 225699 kgs during the week period. Till now from 2nd January to 16th January 2015, 519723 kgs arrivals reported.

As per Agriwatch estimate, Cardamom production as per current situation may likely to 24,000 - 26,000 tonnes during 2014 -15 year.

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. The exportable variety was available in good volumes.

Exporters are not actively buying as current prices are higher. However, they bought an estimated 35-40 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
			16-Jan-15	9-Jan-15	16-Dec-14	16-Jan-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-6.17	1002	1068	1064	725
	Avg. Price	6.86	887	830	801	544
New Delhi	Medium	4.00	780	750	Closed	515
	6.5 (Bold)	2.53	810	790	Closed	540
	7 (Bold)	1.12	900	890	Closed	650
	7.5 (Bold)	1.01	1000	990	Closed	740
	8 (Bold)	1.85	1100	1080	Closed	830

Cardamom Weekly Price Outlook (February Contract)


Candlestick chart pattern reveals profit booking at higher levels; overall trend is bullish in the market. Prices closed above 9 days and 18 days EMAs in the market. 1030 seem like a strong support level. RSI moving down in overbought zone indicates prices may correct in short term. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Dec	1020	1030	1101.6	1165	1170
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Dec	Sell	Below 1125	1055	1045	1160

CORIANDER SEED
Spot Market Recap

- Lower supply witnessed in Coriander market during the week period.
- Increasing 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	10 th Jan 2015 to 16 th Jan 2015	3 rd Jan 2015 to 9 th Jan 2015	10 th Jan 2014 to 16 th Jan 2014
Guna (M.P.)	-60.00	100	250	5700
Neemuch (M.P.)	-40.67	3500	5900	4500
Kota (Raj.)	-27.36	6900	9500	23000
Ramganj (Raj.)	-2.30	12700	13000	35000
Baran (Raj.)	15.78	4400	3800	17200
Bhawani(Raj.)	-18.60	350	430	1950

1 bag=40 kg

In Kota indicative market arrivals down by 2600 bags as compared to the last week.

Coriander Sowing Scenario:

As per Govt. sources, in Gujarat, Coriander sowing area till 12-01-2015 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 83400 hectares.

In Rajasthan growing regions Coriander sowing area likely to go up by 40 – 45% during the period. Sources revealed that, in Madhya Pradesh Coriander sowing area likely to go up around 40% during the period due to higher prices. In Rajasthan, new crop arrivals may come from February 15. Standing crop reported well.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			16-Jan-15	9-Jan-15	16-Dec-14	16-Jan-14
Guna (M.P.)	Badami	Unch	8500	8500	9200	6700
	Eagle	--	NA	9500	10500	7000
	Scooter	--	NA	NA	NA	7500
Neemuch (M.P.)	Badami	-13.04	8000	9200	9700	7300
	Eagle	-6.86	9500	10200	10400	7600
	Scooter	-7.07	10500	11300	11500	NA
Kota (Raj.)	Eagle	-6.31	8900	9500	10700	6600
	Badami	-8.88	8200	9000	10400	6400
Ramganj (Raj.)	Eagle	-5.26	9000	9500	10300	6850
	Badami	-5.88	8000	8500	9500	6550
	Scooter	--	NA	NA	NA	7550
Baran (Raj.)	Eagle	--	Closed	9000	10100	6650
	Badami	--	Closed	8700	9800	6550
Bhawani (Raj.)	Eagle	-7.60	8500	9200	10000	6950
	Badami	-7.95	8100	8800	9600	6350
	Scooter	--	NA	NA	NA	7050
	Double Parrot	--	NA	NA	NA	NA

Coriander Weekly Price Chart (April Contract)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 6900 seem like a strong support level. RSI moving down in oversold zone indicates prices may correct in short term. Volumes are supporting the bearish sentiment.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		6800	6900	7464	7850	7860
Weekly Trade Call		Call		T1	T2	SL
NCDEX		Sell	Below 7630	7200	7000	7845

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