

RED CHILLI

Spot Market Recap

- Mostly firm sentiment witnessed in Red Chilli domestic market during the period.
- Stockists and Exporters reported active during the period. Exporters were active for new crop arrivals.
- Increasing new crop arrivals reported in Guntur domestic market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	31 th Jan 2015 to 6 th Feb 2015	23 rd Jan 2015 to 30 th Jan 2015	31 th Jan 2014 to 6 th Feb 2014
Guntur (Andhra Pradesh)	-4.65	205000	215000	1450000

1Bag=45 Kgs

Lower supply reported in Guntur domestic market during the week period. Arrival decreases by 10000 bags during the period.

Agriwatch Red Chilli Final Production (2014 - 15) Estimates:

As per Agriwatch internal survey, current year Chilli production may around 1515288 MT as compared to the last year 1462850 MT. In Andhra Pradesh higher production expected around 850080 MT as compared to the last year 759000 MT due to higher sowing area and favourable weather condition, no crop damaged reported.

However, in Madhya Pradesh we expect lower production around 72000 MT as compared to the last year 180000 MT 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 6-Feb-15	Week Ago 30-Jan-15	Month Ago 6-Jan-15	Year Ago 6-Feb-14
Guntur	NCDEX Quality	1.31	7700	7600	7500	6500
	LCA 334	2.50	8200	8000	8000	7200
	Teja	3.89	8000	7700	8300	8600
	No.273	1.28	7900	7800	8200	8000
	No.5	2.46	8300	8100	7700	9000
	Fatki	6.66	6400	6000	6500	4700
	Byadgi	Unch	7500	7500	8500	10000
	US 341	-2.43	8000	8200	8300	9000
Bedia	Denvor Delux	5.06	8300	7900	8400	9000
	No.12	--	9000	NA	10000	NA
	Indu 2070	--	9300	NA	9500	NA
	MICO (Teja)	--	9500	NA	10500	NA
	Jhankar)	--	9000	NA	10500	NA
New Delhi	Ganesh	--	NA	NA	9500	NA
	Teja (Khamam)	-2.04	9600	9800	10800	11800
	M.P. Maco Teja	Unch	9000	9000	9500	9500
	Pala 12	Unch	8500	8500	8500	8600
	LCA 334	-2.17	9000	9200	9000	8700
	Fatki	Unch	8000	8000	7500	6500
	Packing	-2.17	9000	9200	9000	NA

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving up in overbought region indicates prices may correct 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 8350 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		8300	8350	8566.65	8820	8850
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 8500	8750	8800	8375

TURMERIC

Spot Market Recap

- Increasing supply reported in Turmeric market during the period.
- Buyers quoted lower price due to arrival of medium and poor quality turmeric.
- In Nizamabad regions, sources revealed that, 15 – 20%, crop reported damaged due to lower water supply during the maturity stage.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	31 th Jan 2015 to 6 th Feb 2015	23 rd Jan 2015 to 30 th Jan 2015	31 th Jan 2014 to 6 th Feb 2014
Nizamabad (AP)	52.77	27500	18000	25000
Erode (TN)	21.87	19500	16000	24000
Sangli (Mah.)	323.07	5500	1300	5950

1 bag = 75kg

In indicative market Nizamabad arrivals up by 9500 bags during the period. Around 15 – 20% new crop arrivals traded till now, supply will increase from March. In Erode mandi, new arrivals reported 200 – 400 bags daily basis, 5 – 10% moisture content reported. Stockists and Farmers releasing their stocks at higher prices level.

Agriwatch Production Estimate (major growing state) 2014-15:

In major growing states like Telangana, Tamil Nadu, Maharashtra and Andhra Pradesh Turmeric production may around 45 lakh bags (1 bag = 70 Kgs) current year.

Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			6-Feb-15	30-Jan-15	6-Jan-15	6-Feb-14
Nizamabad	Nizam quality	Unch	7700	7700	7800	Closed
	Double polish finger	-1.19	8300	8400	8700	Closed
	Gattah (unpolished)	Unch	7000	7000	7400	Closed
	Gattah (double polished)	-1.28	7700	7800	8300	Closed
Erode	Finger	Unch	7900	7900	8500	6400
	Gattah	Unch	7700	7700	8000	6200
	Sellem	Unch	8300	8300	9500	6700
Sangli	Rajpuri/Selam Finger	-4.34	11000	11500	Closed	7800
	Rajpuri Medium	-1.96	10000	10200	Closed	NA
	Desi Kadappa	-5.55	8500	9000	Closed	6500

Turmeric weekly Future Price Chart (April Contract)


Candlestick chart pattern reveals range bound movement in the market. 7650 seems like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	April	7600	7650	7994	8400	8450
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Buy	Above 7880	8280	8350	7680

JEERA (CUMIN SEED)

Spot Market Recap:

- Lower supply reported in Jeera domestic market during the period.
- At higher levels buyers were reported inactive in the spot market.
- For Jeera standing crop current month is the crucial month, if rainfall happens quality may decrease.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	31 th Jan 2015 to 6 th Feb 2015	23 rd Jan 2015 to 30 th Jan 2015	31 th Jan 2014 to 6 th Feb 2014
Unjha (Gujarat)	-11.62	38000	43000	19000
Rajkot (Gujarat)	-34.73	2679	4105	NA
Jodhpur (Raj.)	107.14	1450	700	850

Unjha 1 bag = 55kgs

In Unjha mandi arrivals down by 5000 bags during the current period. New crop arrivals started coming to the Unjha mandi around 60 - 70 bags.

As per Agriwatch revise estimate, current year Jeera production may around 264000 MT as compared to the last year 341000 MT.

International Scenario:

In Syria, lower stock position reported due to lower production as a result of decreasing area and political instability. Lower export demand reported in Turkey and Syria and exporters were looking for India.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			6-Feb-15	30-Jan-15	6-Jan-15	6-Feb-14
Unjha(Guj.)	Loose	-1.23	12025	12175	13150	11100
	NCDEX Quality	-1.13	13025	13175	14350	12000
	Poojari type /Machine Cut	-1.09	13525	13675	14850	12900
Rajkot (Guj.)	Loose	-1.48	13250	13450	13650	NA
Jodhpur (Raj.)	Loose	Unch	13500	13500	13900	11000
New Delhi	Ganesh	1.39	14500	14300	13700	11400
	Poojari type / Machine Cut	Unch	16000	16000	15700	13300

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


Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. 14100 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	Mar	14000	14100	14610	15200	15250
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Sell	Below 14870	14300	14150	15155

BLACK PEPPER
Spot Market Recap

- Firm sentiment witnessed in pepper market during the period.
- Exporters reported active in the spot market, Black pepper exports gain during the period.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	31 th Jan 2015 to 6 th Feb 2015	23 rd Jan 2015 to 30 th Jan 2015	31 th Jan 2014 to 6 th Feb 2014
Kochi (Kerala)	161.22	128	49	187

Escalating supply reported in international market during the period. New crop arrivals started enter to the market with small quantity. Till now, 18 - 20% percent new crop arrivals coming to the market. Arrivals will increase in coming weeks.

As per Agriwatch estimate, Indian output in 2014 – 2015 around 55000 – 58000 tonnes in India and Kerala expected 45000 tonnes.

In India, the market was active as material from new crop has arrived in the market. In Kochi, local price of Malabar black stood at the level of INR 620 per Kg throughout the week. When compared to last week's, the price was higher by 3%. In Lampung and Sarawak, the prices were reported stable. Except local price of black, pepper prices in Vietnam were also reported stable. Although the harvest in Vietnam has begun, particularly in southern region, the market still not brisk and prices remained high even higher when compared with the price prevailed in the last year's harvesting season.

International Price:

Export prices were at \$10,900 a tonne c&f prompts shipments and \$10,700 February full shipments and \$10,000 for March.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 6-Feb-15	Week Ago 30-Jan-15	Month Ago 6-Jan-15	Year Ago 6-Feb-14
Kochi	Ungarbled	2.45	62500	61000	68000	52400
	Garbled	2.34	65500	64000	71500	54400
New Delhi	Unpolished	1.42	71000	70000	77000	57000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals bullish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 64200 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
Ncdex		64100	64200	65200	67100	67200
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 65000	66500	67000	64250

CARDAMOM

Spot Market Recap

- Increasing supply reported in Cardamom domestic market during the week period.
- Export demand reported as exportable variety was available in good volumes.
- Inferior quality concern for Guatemala cardamom current year supports the Indian prices during the period.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	31 th Jan 2015 to 6 th Feb 2015	23 rd Jan 2015 to 30 th Jan 2015	31 th Jan 2014 to 6 th Feb 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	12.77	326496	289519	441281

Arrivals reported up by 36977 kgs during the week period. Total arrivals this season are 11,612 tonnes against 12,563 tonnes during the same period a year ago. Sales are at 11,397 tonnes against 12,160 tonnes.

As per Agriwatch estimate, Cardamom production as per current situation may likely to 20,000 tonnes during 2014 -15 year.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			6-Feb-15	30-Jan-15	6-Jan-15	6-Feb-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	11.16	1145	1030	1162	892
	Avg. Price	-3.74	875	909	863	646
New Delhi	Medium	Unch	830	830	750	525
	6.5 (Bold)	Unch	850	850	790	560
	7 (Bold)	Unch	930	930	890	660
	7.5 (Bold)	0.99	1020	1010	990	760
	8 (Bold)	0.90	1120	1110	1080	860

Cardamom Weekly Price Outlook (March Contract)



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 1120 seem 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
MCX	March	1100	1120	1138.1	1185	1190
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	March	Buy	Above 1137	1170	1180	1121

CORIANDER SEED

Spot Market Recap

- Increasing supply witnessed in Coriander market during the week period.
- Recent rains in Gujarat and MP major growing regions may affect the Coriander standing crop (Colour may damage).
- Increasing sowing area anticipated increasing production in current year likely to put cap prices at higher levels.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	31 th Jan 2015 to 6 th Feb 2015	23 rd Jan 2015 to 30 th Jan 2015	31 th Jan 2014 to 6 th Feb 2014
Guna (M.P.)	66.66	125	75	7500
Neemuch (M.P.)	20.00	2400	2000	1300
Kota (Raj.)	100.00	3400	1700	22000
Ramganj (Raj.)	72.22	15500	9000	26000
Baran (Raj.)	116.66	2600	1200	19000
Bhawani(Raj.)	890.00	495	50	3900

1 bag=40 kg

Lower arrivals reported in Coriander domestic market during the period. New crop arrivals likely to come after 15 – 20 days due to delay sowing. In India total around 15 – 18 lakh bags stocks reported.

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 in Andhra Pradesh, Gujarat and Rajasthan state. Gujarat expected 30 lakh bags production this season.

Current year Coriander production may around 6,00,000 MT as per Agriwatch estimate.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			6-Feb-15	30-Jan-15	6-Jan-15	6-Feb-14
Guna (M.P.)	Badami	--	7500	NA	NA	6600
	Eagle	--	8500	NA	NA	7000
	Scooter	--	NA	NA	NA	NA
Neemuch (M.P.)	Badami	-6.97	8000	8600	9300	6800
	Eagle	-6.38	8800	9400	10300	7500
	Scooter	--	NA	10500	11200	NA
Kota (Raj.)	Eagle	-5.55	8500	9000	9500	6900
	Badami	-5.88	8000	8500	9000	6700
Ramganj (Raj.)	Eagle	-3.95	8500	8850	9400	Closed
	Badami	-4.45	7500	7850	8400	Closed
	Scooter	--	NA	NA	NA	Closed
Baran (Raj.)	Eagle	-2.40	8100	8300	8800	6700
	Badami	-2.56	7600	7800	8500	6500
Bhawani (Raj.)	Eagle	--	NA	NA	9500	6800
	Badami	--	NA	NA	9000	6400
	Scooter	--	NA	NA	NA	7000
	Double Parrot	--	NA	NA	NA	NA

Coriander Weekly Price Chart (April Contract)


Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 7350 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	April	7300	7350	7572	7680	7700
Weekly Trade Call		Call		T1	T2	SL
NCDEX	April	Sell	Below 7600	7450	7380	7675

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