

RED CHILLI

Spot Market Recap

- Increasing supply reported in Red Chilli domestic market during the period.
- Chilli from Madhya Pradesh state till date around 90 – 95 percent new crop traded, crop quality low due to virus infection.
- Buyers were reported active in the domestic market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7 th Feb 2015 to 13 th Feb 2015	31 th Jan 2015 to 6 th Feb 2015	7 th Feb 2014 to 13 th Feb 2014
Guntur (Andhra Pradesh)	78.05	365000	205000	220000

1Bag=45 Kgs

Higher supply reported in Guntur domestic market during the week period. Arrival increased by 160000 bags during the period. Around 20 – 25 percent new arrivals came to the market.

Rabi sown during 2014 – 15

In Karnataka, total targeted area for Red chilli crop is approximately 15834 hectares during 2014-15 Rabi season. Till 09 – 02 - 2015 current year, 15645 hectares have sown as compared to the last year 15834 hectares. 98.81 percent area covered current year.

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.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Feb-15	6-Feb-15	13-Jan-15	13-Feb-14
Guntur	NCDEX Quality	2.60	7900	7700	NA	6800
	LCA 334	Unch	8200	8200	NA	7400
	Teja	-2.50	7800	8000	NA	8500
	No.273	1.27	8000	7900	NA	7200
	No.5	-1.20	8200	8300	NA	8900
	Fatki	-1.56	6300	6400	NA	5200
	Byadgi	1.33	7600	7500	NA	10600
	US 341	Unch	8000	8000	NA	8300
	Denvor Delux	-1.20	8200	8300	NA	8300
Bedia	No.12	7.78	9700	9000	8800	8000
	Indu 2070	2.15	9500	9300	8800	9000
	MICO (Teja)	5.26	10000	9500	10300	NA
	Jhankar)	--	NA	9000	10300	NA
	Ganesh	--	NA	NA	9000	9000
New Delhi	Teja (Khamam)	6.67	9600	9000	10800	11800
	M.P. Maco Teja	5.88	9000	8500	9500	9500
	Pala 12	-5.56	8500	9000	8500	8600
	LCA 334	12.50	9000	8000	9000	8700
	Fatki	-11.11	8000	9000	7500	6500
	Packing	Unch	9000	9000	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. 8490 seem like a strong support level, if it breaks it likely to move 8450 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		8450	8490	8615.4	8820	8850
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 8580	8750	8800	8495

TURMERIC

Spot Market Recap

- Increasing supply reported in Turmeric market during the period.
- Buyers reported unresponsive in the domestic market.
- Sources revealed that, 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	7th Feb 2015 to 13th Feb 2015	31st Jan 2015 to 6th Feb 2015	7th Feb 2014 to 13th Feb 2014
Nizamabad (AP)	56.36	43000	27500	44000
Erode (TN)	64.10	32000	19500	21000
Sangli (Mah.)	72.73	9500	5500	11300

1 bag = 75kg

In indicative market Nizamabad arrivals up by 15500 bags during the period. In Erode mandi, new arrivals reported 500 – 800 bags daily basis, 5 – 10% moisture content reported.

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.

Sources revealed that, major growing regions like Erode around 9 lakh bags, Dugirrala, Warangal and Kadapa around 9 lakh bags, Nizamabad around 13 lakh bags, Nanded and Sangli around 10 lakh bags, Assam and Bihar around 3 lakh bags.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 13-Feb-15	Week Ago 6-Feb-15	Month Ago 13-Jan-15	Year Ago 13-Feb-14
Nizamabad	Nizam quality	Unch	7700	7700	8000	6600
	Double polish finger	-1.20	8200	8300	8700	7300
	Gattah (unpolished)	-2.86	6800	7000	7500	6200
	Gattah (double polished)	-5.19	7300	7700	8200	7000
Erode	Finger	Unch	7900	7900	8000	6300
	Gattah	-1.30	7600	7700	7400	6100
	Sellem	Unch	8300	8300	9200	6600
Sangli	Rajpuri/Selam Finger	-6.36	10300	11000	9800	9000
	Rajpuri Medium	-6.00	9400	10000	9000	NA
	Desi Kadappa	4.71	8900	8500	7700	6200

Turmeric weekly Future Price Chart (April Contract)



Candlestick chart pattern reveals range bound movement in the market. 7700 seems like a strong support level. RSI moving up in neutral zone indicates prices may go up in short term. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	April	7600	7700	8002	8640	8650
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Buy	Above 8000	8500	8600	7750

JEERA (CUMIN SEED)

Spot Market Recap:

- Mixed sentiment witnessed in Jeera domestic market during the period.
- At higher levels buyers were reported inactive in the spot market.
- Lower export demand reported in Turkey and Syria and exporters were looking for India which may support Indian Jeera prices in coming days.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7th Feb 2015 to 13th Feb 2015	31st Jan 2015 to 6th Feb 2015	7th Feb 2014 to 13th Feb 2014
Unjha (Gujarat)	2.63	39000	38000	19000
Rajkot (Gujarat)	-32.36	1812	2679	NA
Jodhpur (Raj.)	13.79	1650	1450	1000

Unjha 1 bag = 55kgs

In Unjha mandi arrivals up by 1000 bags during the current period. New crop arrivals started coming to the Unjha mandi around 150 - 200 bags.

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

Stocks Position:

As per trade estimate, current year carry forward stocks reported 1,00,000 – 1 20,000 MT which is higher as compared to the last year.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Feb-15	6-Feb-15	13-Jan-15	13-Feb-14
Unjha(Guj.)	Loose	5.61	12700	12025	14375	11000
	NCDEX Quality	5.18	13700	13025	15375	11800
	Poojari type /Machine Cut	4.99	14200	13525	15875	12700
Rajkot(Guj.)	Loose	-3.77	12750	13250	13325	NA
Jodhpur(Raj.)	Loose	-2.96	13100	13500	15350	11000
New Delhi	Ganesh	-3.45	14000	14500	14400	11200
	Poojari type / Machine Cut	-3.75	15400	16000	16400	13200

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. 14200 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	Mar	14100	14200	14230	15200	15230
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Above 14500	15000	15100	14250

BLACK PEPPER

Spot Market Recap

- Increasing supply reported in pepper market during the period.
- In major growing regions in Kerala expected good quantity of production current year due to favourable weather condition.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	7th Feb 2015 to 13th Feb 2015	31st Jan 2015 to 6th Feb 2015	7th Feb 2014 to 13th Feb 2014
Kochi (Kerala)	76.56	226	128	271

Increasing supply reported in domestic market as new crop started entering to the market. Sources revealed that, current year pepper production in Karnataka and Tamil Nadu reported higher due to favourable weather condition.

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

In Black pepper producing countries local market showed a mixed response during the week. While Black pepper prices in India, Indonesia and Sarawak are decreasing Vietnam and Sri Lanka indicated

an increase. Arrival of the pepper crop from the current harvest in India has commenced. Due to strong internal demand the material is easily absorbed domestically.

In Lampung, the market remained quiet as new material is expected only in July. Although flowering of pepper is reported better, heavy rains occurred during the week will likely to affect on crop.

In Vietnam, the market is still calm in view of anticipating Chinese New year holidays.

International Price:

Export prices were \$10,600 a tonne c&f for February shipments, while March and April shipments were \$9,750 and \$9,300.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Feb-15	6-Feb-15	13-Jan-15	13-Feb-14
Kochi	Ungarbled	-3.04	60600	62500	66000	51000
	Garbled	-2.90	63600	65500	69000	53000
New Delhi	Unpolished	2.11	72500	71000	75000	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: Sell		S2	S1	PCP	R1	R2
Ncdex		62000	62500	64166.65	64600	64700
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Above 64000	63000	62800	64500

CARDAMOM

Spot Market Recap

- Mostly firm sentiment witnessed in Cardamom domestic market during the week period.
- As per trade sources, exportable variety was available in good volumes. Export demand coming from Middle East during the period.
- Mediocre quality concern for Guatemala cardamom current year supports the Indian prices during the period.

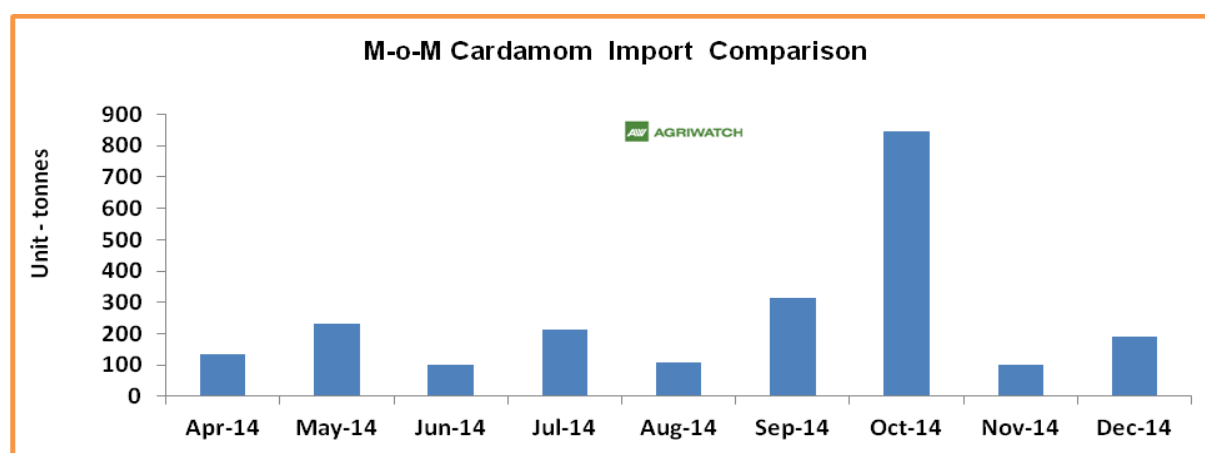
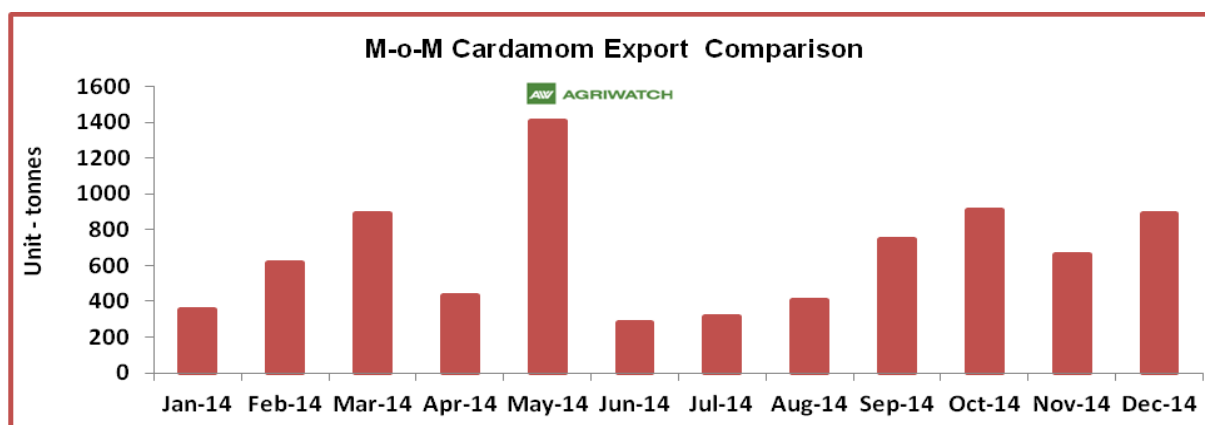
Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	7th Feb 2015 to 13th Feb 2015	31th Jan 2015 to 6th Feb 2015	7th Feb 2014 to 13th Feb 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-9.11	296744	326496	418789

Arrivals reported down by 29752 kgs during the week period. During the February month till 14 Feb total arrivals reported 560213 kgs against 851193 kgs during the same period a year ago.

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

Export and Import Scenario



Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			13-Feb-15	6-Feb-15	13-Jan-15	13-Feb-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-3.58	1104	1145	1212	951
	Avg. Price	1.69	890	875	885	671
New Delhi	Medium	1.20	840	830	750	550
	6.5 (Bold)	2.35	870	850	790	575
	7 (Bold)	4.30	970	930	890	680
	7.5 (Bold)	2.94	1050	1020	990	780
	8 (Bold)	0.89	1130	1120	1080	880

Cardamom Weekly Price Outlook (March Contract)



Candlestick chart pattern reveals range bound movement in the market. Prices closed down 9 days and 18 days EMAs in the market. 1070 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: Buy		S2	S1	PCP	R1	R2
MCX	March	1070	1075	1119.8	1150	1160
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	March	Buy	Above 1100	1140	1145	1080

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander market during the week period.
- New crop has started arriving in MP and Rajasthan market from last ten days. Prices are low due to moisture content arrivals coming to the market.
- Recent rains in Gujarat and MP major growing regions may affect the Coriander standing crop (Colour may damage).

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7th Feb 2015 to 13th Feb 2015	31th Jan 2015 to 6th Feb 2015	7th Feb 2014 to 13th Feb 2014
Guna (M.P.)	20.00	150	125	8500
Neemuch (M.P.)	-52.08	1150	2400	1800
Kota (Raj.)	-38.24	2100	3400	17000
Ramganj (Raj.)	-32.26	10500	15500	26500
Baran (Raj.)	-32.69	1750	2600	19000
Bhawani(Raj.)	--	NA	495	5600

1 bag=40 kg

Mostly lower supply reported in Coriander domestic market during the period. In indicative market Kota, arrivals down by 1300 bags compared to last year. In India total around 15 – 18 lakh bags stocks reported.

Escalating sowing area anticipated increasing production in current year likely to put cap prices at higher levels. **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
			13-Feb-15	6-Feb-15	13-Jan-15	13-Feb-14
Guna (M.P.)	Badami	6.67	8000	7500	NA	6800
	Eagle	5.88	9000	8500	NA	7100
	Scooter	--	NA	NA	NA	7500
Neemuch (M.P.)	Badami	-3.75	7700	8000	NA	6970
	Eagle	-3.41	8500	8800	NA	7200
	Scooter	--	NA	NA	NA	NA
Kota (Raj.)	Eagle	Unch	8500	8500	9200	7200
	Eagle Split	--	8500	NA	9200	NA
	Badami	Unch	8000	8000	8500	7000
	Badami Split	--	8000	NA	9000	NA
Ramganj (Raj.)	Eagle	Unch	8500	8500	9300	7100
	Eagle Split	--	8500	NA	9300	NA
	Badami	Unch	7500	7500	8300	6700
	Badami Split	--	7500	NA	8100	NA
	Scooter	--	NA	NA	NA	NA
Baran (Raj.)	Eagle	-1.23	8000	8100	8700	6900
	Badami	-1.32	7500	7600	8400	6700
Bhawani (Raj.)	Eagle	--	NA	NA	9000	7150
	Badami	--	NA	NA	8500	6750
	Scooter	--	NA	NA	NA	7350
	Double Paroot	--	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. 7050 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	7000	7050	7285	7330	7350
Weekly Trade Call		Call		T1	T2	SL
NCDEX	April	Sell	Below 7250	7100	7070	7325

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