

## RED CHILLI

### Spot Market Recap

- Mostly Weak sentiment witnessed in Red Chilli domestic market during the period.
- New Delhi, market reported steady during week period and prices are comparatively higher than last year during this week except in Teja variety.
- According to trade sources lower demand reported in the market.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	14th Feb 2015 to 20th Feb 2015	7th Feb 2015 to 13th Feb 2015	14th Feb 2014 to 20th Feb 2014
Guntur (Andhra Pradesh)	<b>-9.59</b>	330000	365000	255000

1 Bag=45 Kgs

Lower supply reported in Guntur domestic market during the week period. Arrival decreases by 35000 bags during the period.

In Karnataka, total targeted area is approximately 15834 hectares. As on 23.02.2015, 15758 hectares of area is sown compared to last year area of 15834 hectares.

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
			20-Feb-15	13-Feb-15	20-Jan-15	20-Feb-14
Guntur	NCDEX Quality	<b>-3.80</b>	7600	7900	7400	6500
	LCA 334	<b>-3.66</b>	7900	8200	7700	7100
	Teja	<b>-1.28</b>	7700	7800	7800	8100
	No.273	<b>-3.75</b>	7700	8000	7900	7000
	No.5	<b>-4.88</b>	7800	8200	8000	7500
	Fatki	<b>-4.76</b>	6000	6300	6000	4500
	Byadgi	<b>-2.63</b>	7400	7600	8000	9300
	US 341	<b>-3.75</b>	7700	8000	8000	8100
	Denvor Delux	<b>-2.44</b>	8000	8200	8300	8100
Bedia	No.12	<b>-7.22</b>	9000	9700	9000	7800
	Indu 2070	<b>-2.11</b>	9300	9500	9000	8200
	MICO (Teja)	<b>-7.00</b>	9300	10000	9500	NA
	Jhankar)	--	NA	NA	9500	NA
	Ganesh	--	NA	NA	9000	9000
New Delhi	Teja (Khamam)	<b>Unch</b>	9600	9600	10400	11800
	M.P. Maco Teja	<b>Unch</b>	9000	9000	9200	9500
	Pala 12	<b>Unch</b>	8500	8500	8500	8600
	LCA 334	<b>Unch</b>	9000	9000	9000	8700
	Fatki	<b>Unch</b>	8000	8000	7500	6500
	Packing	<b>Unch</b>	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. 8050 seem like a strong support level, if it breaks it likely to move 8350 levels.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	7100	7200	7942	8200	8300
Weekly Trade Call	Call	Entry	T1	T2	SL
	Sell	Below 7800	7500	7300	7980

## TURMERIC

### Spot Market Recap

- Lower supply reported in Turmeric market during the period.
- All India Turmeric production is expected to be 30% lower compared to previous year so prices are expected to remain firm.
- In Nizamabad regions, sources revealed that, 35% of crop has arrived in market so far. This year crop is approximately 25% less compared to previous year.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	14th Feb 2015 to 20th Feb 2015	7th Feb 2015 to 13th Feb 2015	14th Feb 2014 to 20th Feb 2014
Nizamabad (AP)	-23.26	33000	43000	46500
Erode (TN)	-37.50	20000	32000	23000
Sangli (Mah.)	--	NA	9500	12500

1 bag = 75kg

In Nizamabad and Erode market arrivals has declined by 23.2% and 37.50% respectively.

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.

Prices has increased in all the markets during the week period and expected to remain firm ahead.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			20-Feb-15	13-Feb-15	20-Jan-15	20-Feb-14
Nizamabad	Nizam quality	5.19	8100	7700	7900	6400
	Double polish finger	6.10	8700	8200	8700	7500
	Gattah (unpolished)	5.88	7200	6800	7500	5800
	Gattah (double polished)	12.33	8200	7300	8200	6400
Erode	Finger	5.06	8300	7900	8000	6300
	Gattah	5.26	8000	7600	7400	6100
	Sellem	4.82	8700	8300	9200	6600
Sangli	Rajpuri/Selam Finger	--	Closed	10300	9700	9500
	Rajpuri Medium	--	Closed	9400	8700	9000
	Desi Kadappa	--	Closed	8900	7800	7000

## 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	8000	8200	8856	9100	9200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Buy	Above 8870	8980	9050	8810

### JEERA (CUMIN SEED)

#### Spot Market Recap:

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- In Gujarat, peak arrival of Jeera is expected in 1<sup>st</sup> week of April against normal time of 3<sup>rd</sup> week in March due to late sowing.
- In Gujarat sowing is approximately 8% in which 5-10% crop loss is reported.
- Higher supply reported in Gujarat during week period.

#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	14th Feb 2015 to 20th Feb 2015	7th Feb 2015 to 13th Feb 2015	14th Feb 2014 to 20th Feb 2014
Unjha (Gujarat)	23.08	48000	39000	13500
Rajkot (Gujarat)	55.08	2810	1812	NA
Jodhpur (Raj.)	-12.12	1450	1650	690

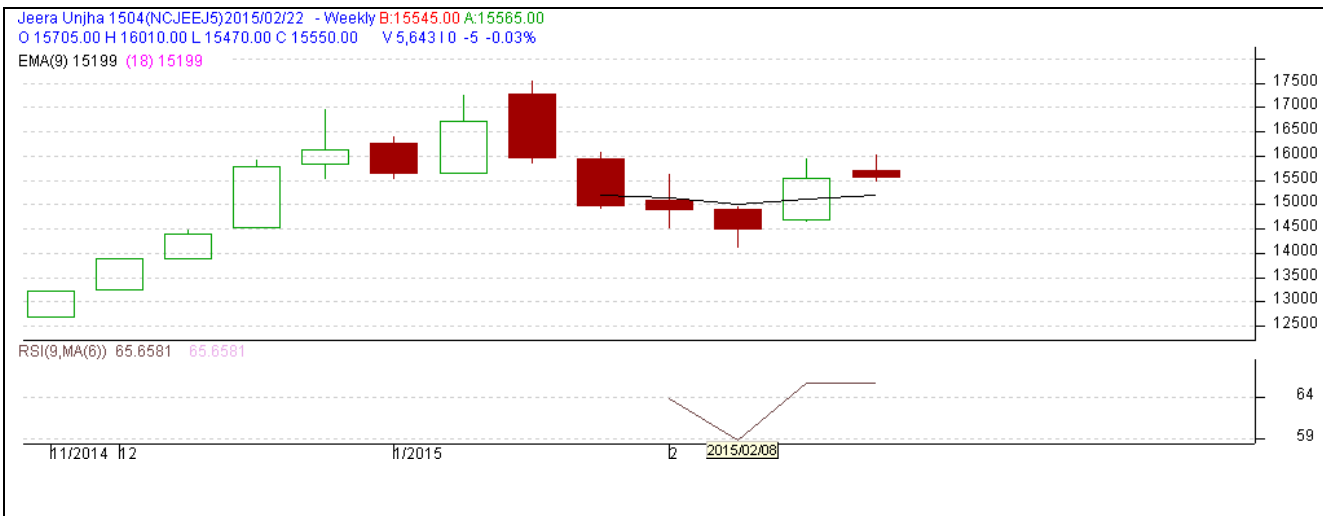
Unjha 1 bag = 55kgs

In Unjha mandi arrivals increased by 9000 bags during the current period. New crop arrivals started coming to the Unjha mandi around 2000 bags. Stocked Jeera is also arriving in market but prices of new crop are higher compared to stocked crop.

Prices reported firm during week period.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			20-Feb-15	13-Feb-15	20-Jan-15	20-Feb-14
Unjha(Guj.)	Loose	10.24	14000	12700	14775	11000
	NCDEX Quality	9.49	15000	13700	15775	11800
	Poojari type /Machine Cut	7.04	15200	14200	16275	12700
Rajkot(Guj.)	Loose	18.24	15075	12750	15100	NA
Jodhpur(Raj.)	Loose	5.34	13800	13100	14500	10500
New Delhi	Ganesh	3.57	14500	14000	15600	11100
	Poojari type / Machine Cut	4.55	16100	15400	17000	13000

### 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: Buy		S2	S1	PCP	R1	R2
NCDEX	Mar	15000	15100	15120	16000	16200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Below 15200	15700	15800	14900

## BLACK PEPPER

### Spot Market Recap

- Spot prices continued to fall on increased selling pressure. Supply from Karnataka is increasing.
- 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	14th Feb 2015 to 20th Feb 2015	7th Feb 2015 to 13th Feb 2015	14th Feb 2014 to 20th Feb 2014
Kochi (Kerala)	-36.28	144	226	244

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.**

### 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	Week Ago	Month Ago	Year Ago
			20-Feb-15	13-Feb-15	20-Jan-15	20-Feb-14
Kochi	Ungarbled	-3.47	58500	60600	58500	50000
	Garbled	-3.30	61500	63600	61500	52000
New Delhi	Unpolished	-0.69	72000	72500	75000	56000
	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		61100	61200	61660	67100	67200
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 62000	61500	61200	62300

## CARDAMOM

- Prices expected to remain firm.
- Export demand is good mainly from Saudi Arab
- Sixth picking is expected to start after Holi and if weather condition will be favourable there may be seventh picking also.

## Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	14th Feb 2015 to 20th Feb 2015	7th Feb 2015 to 13th Feb 2015	14th Feb 2014 to 20th Feb 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-18.84	240850	296744	419209

Lower Arrivals reported during week period and prices expected to remain range bound.

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
			20-Feb-15	13-Feb-15	20-Jan-15	20-Feb-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-1.09	1092	1104	1244	917
	Avg. Price	-3.24	861	890	935	652
New Delhi	Medium	1.19	850	840	800	550
	6.5 (Bold)	Unch	870	870	830	575
	7 (Bold)	Unch	970	970	910	680
	7.5 (Bold)	Unch	1050	1050	1010	780
	8 (Bold)	Unch	1130	1130	1100	880



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	1050	1100	1124	1200	1210
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	March	Buy	Above 1140	1160	1180	1128

## CORIANDER SEED

### Spot Market Recap

- Lower supply witnessed in Rajasthan Coriander market during the week period.
- Approximately 15-18 lakh bags of coriander seed is in stock.
- Higher supply reported in Guna coriander market.
- Fresh crop is arriving in market along with stocked crop but prices of fresh crop are higher.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	14th Feb 2015 to 20th Feb 2015	7th Feb 2015 to 13th Feb 2015	14th Feb 2014 to 20th Feb 2014
Guna (M.P.)	66.67	250	150	4500
Neemuch (M.P.)	--	15100	NA	3900
Kota (Raj.)	-4.76	2000	2100	25000
Ramganj (Raj.)	-23.81	8000	10500	32000
Baran (Raj.)	22.86	2150	1750	17200
Bhawani(Raj.)	--	NA	NA	3700

1 bag=40 kg

All India production is expected to be 2 crore bags. Gujarat is expected to be approximately 2% of total expected production.

In Rajasthan standing crop reported in good condition. On a daily basis approximately 300 bags per day arriving in market.

Lower prices reported during week period



Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			20-Feb-15	13-Feb-15	20-Jan-15	20-Feb-14
Guna (M.P.)	Badami	-6.25	7500	8000	8500	6700
	Eagle	-5.56	8500	9000	9500	7000
	Scooter	--	NA	NA	NA	NA
Neemuch (M.P.)	Badami	-22.08	6000	7700	7800	6700
	Eagle	-17.65	7000	8500	9000	7100
	Scooter	--	NA	NA	10000	NA
Kota (Raj.)	Eagle	-23.53	6500	8500	9000	7100
	Eagle Split	-20.00	6800	8500	9000	NA
	Badami	-35.00	5200	8000	8500	6800
	Badami Split	-17.50	6600	8000	8500	NA
Ramganj (Raj.)	Eagle	-11.76	7500	8500	9000	6900
	Eagle Split	-11.76	7500	8500	9000	NA
	Badami	-9.33	6800	7500	8000	6500
	Badami Split	-9.33	6800	7500	8000	NA
	Scooter	--	NA	NA	NA	NA
Baran (Raj.)	Eagle	Unch	8000	8000	8400	6800
	Badami	Unch	7500	7500	8100	6600
Bhawani (Raj.)	Eagle	--	NA	NA	8500	5900
	Badami	--	NA	NA	8100	4900
	Scooter	--	NA	NA	NA	6600
	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. 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	6000	6100	6440	7000	7100
Weekly Trade Call		Call		T1	T2	SL
NCDEX	April	Sell	Below 6480	6280	6180	6600

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