

RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red Chilli domestic market during the period.
- As per Agriwatch internal survey, current year Chilli production may around 1515288 MT as compared to the last year 1462850 MT.
- According to trade sources lower demand reported in the market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21st Feb 2015 to 27th Feb 2015	14th Feb 2015 to 20th Feb 2015	21st Feb 2014 to 27th Feb 2014
Guntur (Andhra Pradesh)	21.21	400000	330000	195000

1Bag=45 Kgs

Higher supply reported in Guntur domestic market during the week period. Arrival increases by 70000 bags during the period.

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	Week Ago	Month Ago	Year Ago
			27-Feb-15	20-Feb-15	27-Jan-15	27-Feb-14
Guntur	NCDEX Quality	Unch	7600	7600	7600	6200
	LCA 334	Unch	7900	7900	7900	6500
	Teja	1.29	7800	7700	8000	7800
	No.273	Unch	7700	7700	8100	6500
	No.5	-3.84	7500	7800	8200	6500
	Fatki	-1.66	5900	6000	6200	4500
	Byadgi	Unch	7400	7400	8200	8000
	US 341	1.29	7800	7700	8200	7500
Bedia	Denvor Delux	-2.50	7800	8000	8500	7500
	No.12	-5.55	8500	9000	9000	7800
	Indu 2070	-3.22	9000	9300	9300	8200
	MICO (Teja)	-3.22	9000	9300	9800	NA
	Jhankar)	--	NA	NA	9800	NA
	Ganesh	--	NA	NA	NA	9000
New Delhi	Teja (Khamam)	-5.20	9100	9600	9800	11800
	M.P. Maco Teja	--	NA	9000	9000	9500
	Pala 12	Unch	8500	8500	8500	8600
	LCA 334	3.33	9300	9000	9200	8700
	Fatki	Unch	8000	8000	8000	6500
	Packing	3.33	9300	9000	9200	NA

Red Chilly weekly Price Chart (Future March Contract)


Candlestick chart pattern reveals bearish trend in the market. RSI is moving down in overbought region indicates prices may correct in coming days. Prices closed below 9 days and 18 days EMAs in the market. 7950 seem like a strong support level, if it breaks it likely to move 7900 levels. Volume are also not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	March	7900	7950	7980	8280	8300
Weekly Trade Call		Call	Entry	T1	T2	SL
	March	Sell	Below 8200	8050	8000	8275

TURMERIC
Spot Market Recap

- Higher supply reported in Turmeric market during the period.
- Higher North Indian demand reported in Nizamabad mandi. Exporters found active in the spot market.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21st Feb 2015 to 27th Feb 2015	14th Feb 2015 to 20th Feb 2015	21st Feb 2014 to 27th Feb 2014
Nizamabad (AP)	78.78	59000	33000	60000
Erode (TN)	90.00	38000	20000	20000
Sangli (Mah.)	--	6000	NA	14100

1 bag = 75kg

In Nizamabad market arrivals increased by 26000 bags as compared to last week.

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.

Demand reported from North India in Nizamabad and Erode mandi during the period. Exporters reported active in the domestic market as farmers released improved variety. Delay current year crop and prospect of lower production current year push the prices to move up.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			27-Feb-15	20-Feb-15	27-Jan-15	27-Feb-14
Nizamabad	Nizam quality	1.23	8200	8100	7700	Closed
	Double polish finger	1.14	8800	8700	8300	Closed
	Gattah (unpolished)	2.77	7400	7200	7300	Closed
	Gattah (double polished)	Unch	8200	8200	8000	Closed
Erode	Finger	-1.20	8200	8300	8100	5950
	Gattah	1.25	8100	8000	7500	5750
	Sellem	-1.14	8600	8700	9300	6250
Sangli	Rajpuri/Selam Finger	--	12000	Closed	13000	9500
	Rajpuri Medium	--	10500	Closed	9000	8500
	Desi Kadappa	--	9200	Closed	9500	7300

Turmeric weekly Future Price Chart (April Contract)



Candlestick chart pattern reveals bearish trend in the market. 8200 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: Sell		S2	S1	PCP	R1	R2
NCDEX	April	8000	8200	8362	8600	8620
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Sell	Below 8470	8270	8200	8570

JEERA (CUMIN SEED)

Spot Market Recap:

- Weak sentiment witnessed in Jeera market during the period.
- Heavy rainfall in Gujarat may slow down the Jeera arrivals in coming days.
- 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.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21st Feb 2015 to 27th Feb 2015	14th Feb 2015 to 20th Feb 2015	21st Feb 2014 to 27th Feb 2014
Unjha (Gujarat)	-10.41	43000	48000	30000
Rajkot (Gujarat)	176.79	7778	2810	NA
Jodhpur (Raj.)	27.58	1850	1450	910

Unjha 1 bag = 55kgs

In Unjha mandi arrivals decreased by 5000 bags during the current period. New crop arrivals started coming to the Unjha mandi around 2000- 2500 bags.

All India stocks reported around 15 - 17 lakh bags during the current period as compared to last year 12 - 15 lakh bags. In Unjha mandi, currently around 10 lakh bags stocks reported. As per traders survey, farmers have huge amount of stocks which may release at higher prices levels.

In Gujarat, Jeera sowing completed. As per Agriwatch estimate, area likely to decline by 40 - 45% during the current period in Gujarat.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			27-Feb-15	20-Feb-15	27-Jan-15	27-Feb-14
Unjha(Guj.)	Loose	-5.17	13275	14000	12475	10875
	NCDEX Quality	-4.83	14275	15000	13475	11675
	Poojari type /Machine Cut	-2.79	14775	15200	13975	12575
Rajkot(Guj.)	Loose	-7.52	13940	15075	14200	NA
Jodhpur(Raj.)	Loose	-2.89	13400	13800	13600	10600
New Delhi	Ganesh	-2.06	14200	14500	14400	11000
	Poojari type / Machine Cut	-1.86	15800	16100	16400	12800

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. 14500 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Mar	14200	14500	14950	15750	15800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Sell	Below 15500	14700	14500	15700

BLACK PEPPER

Spot Market Recap

- Weak sentiment witnessed in Pepper market during the week.
- Heavy selling pressure reported from Karnataka and Kerala domestic market as new crop arrivals entering to the market.
- Higher production estimate in India as well as Global market put cap on pepper prices at higher levels.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	21st Feb 2015 to 27th Feb 2015	14th Feb 2015 to 20th Feb 2015	21st Feb 2014 to 27th Feb 2014
Kochi (Kerala)	102.77	292	144	132

New crop arrivals started entering into the market with small quantity. Till now, around 30 - 35% percent new crop has hit the market. IPC estimated Indian pepper production is expected to almost double to 70,000 tonne from the 2014 production estimate of 37,000 tonne.

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

International Price:

Export prices are at \$9,100 a tonne c&f full March shipments.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			27-Feb-15	20-Feb-15	27-Jan-15	27-Feb-14
Kochi	Ungarbled	-6.83	54500	58500	59500	50800
	Garbled	-6.50	57500	61500	62500	52800
New Delhi	Unpolished	-9.72	65000	72000	70000	57000
	Number 11.5	--	NA	NA	NA	63000

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 54000 seem like a strong support level. RSI moving down in overbought zone indicates prices may correct in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
Ncdex		53600	54000	56000	57000	57200
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 56200	54700	54100	56950

CARDAMOM

Spot Market Recap

- Weak sentiment witnessed in Cardamom market during the period.
- Upcountry demand reported inactive in the domestic market.
- Exporters reported unresponsive at higher prices level.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	21st Feb 2015 to 27th Feb 2015	14th Feb 2015 to 20th Feb 2015	21st Feb 2014 to 27th Feb 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-0.92	238630	240850	351949

Lower Arrivals reported during week period, arrivals down by 2220 kgs during the week period. Total arrivals during the season up to February 28 stood at 14,406 tonnes against 15,634 tonnes during the same period last year. The sales were at 14,072 tonnes and 15,151 tonnes respectively.

Current year cardamom picking activity entering last phase, sources revealed that around 10 – 15% left to finish. Heavy rainfall in growing regions and present cloudy weather conditions may delay supply in the spot market.

Exporters demand reported inactive they bought around 30 and 40 tonnes of cardamom.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			27-Feb-15	20-Feb-15	27-Jan-15	27-Feb-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-4.85	1039	1092	1236	940
	Avg. Price	-3.83	828	861	916	704
New Delhi	Medium	-2.35	830	850	830	560
	6.5 (Bold)	-2.29	850	870	850	590
	7 (Bold)	-2.06	950	970	930	690
	7.5 (Bold)	-1.90	1030	1050	1010	790
	8 (Bold)	-2.65	1100	1130	1110	890

Cardamom Weekly Price Outlook (March Contract)



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 1030 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	March	1020	1030	1045.8	1075	1080
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	March	Sell	Below 1060	1040	1030	1070

CORIANDER SEED

Spot Market Recap

- Weak sentiment witnessed in Coriander major market.
- Escalating arrivals reported in Rajasthan Coriander market during the week period.
- New crop arrivals started coming in Kota and Ramganj mandi. New crop has started arriving in domestic market with higher moisture content (10 -15%).

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21st Feb 2015 to 27th Feb 2015	14th Feb 2015 to 20th Feb 2015	21st Feb 2014 to 27th Feb 2014
Guna (M.P.)	1100.00	3000	250	1350
Neemuch (M.P.)	72.18	26000	15100	9000
Kota (Raj.)	250.00	7000	2000	11500
Ramganj (Raj.)	625.00	58000	8000	15500
Baran (Raj.)	406.97	10900	2150	10000
Bhawani(Raj.)	--	11500	NA	2050

1 bag=40 kg

In Kota benchmark market arrivals reported up by 5000 kgs. Approximately 15 - 18 lakh bags of coriander seed is in stock.

Recent rains in Rajasthan, Gujarat and Madhya Pradesh major growing regions may affect the Coriander standing crop. Sources revealed that, colour may damage (green colour turns to black colour) due to higher rainfall, till now no effect reported in production figure. Due to recent rainfall Eagle variety arrivals may increase in the domestic mandi.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			27-Feb-15	20-Feb-15	27-Jan-15	27-Feb-14
Guna (M.P.)	Badami	-26.66	5500	7500	NA	7000
	Eagle	-23.52	6500	8500	NA	7400
	Scooter	--	NA	NA	NA	NA
Neemuch (M.P.)	Badami	--	Closed	6000	9000	5200
	Eagle	--	Closed	7000	9800	6200
	Scooter	--	Closed	NA	10800	NA
Kota (Raj.)	Eagle	-6.15	6100	6500	9000	7350
	Eagle Split	-8.82	6200	6800	9000	NA
	Badami	1.92	5100	5200	8500	7050
	Badami Split	-10.60	5900	6600	8500	NA
Ramganj (Raj.)	Eagle	-24.00	5700	7500	9000	7500
	Eagle Split	-24.00	5700	7500	9000	NA
	Badami	-20.58	5400	6800	8000	7200
	Badami Split	-20.58	5400	6800	8000	NA
	Scooter	--	NA	NA	NA	NA
Baran (Raj.)	Eagle	-31.25	5500	8000	8600	7400
	Badami	-29.33	5300	7500	8400	7200
Bhawani (Raj.)	Eagle	--	5950	NA	8600	6100
	Badami	--	4950	NA	8200	5200
	Scooter	--	6450	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. 6000 seem like a strong support level. **RSI moving down in overbought zone indicates prices may correct in short term.** Volumes are supporting the bearish sentiment.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	April	5900	6000	6275	6550	6600
Weekly Trade Call		Call		T1	T2	SL
NCDEX	April	Sell	Below 6350	6050	6000	6500

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