

RED CHILLI

Spot Market Recap

- Mostly weak sentiment witnessed in Guntur domestic market during the period.
- Lower export demand reported as domestic market prices reported high due to crop damaged in MP.
- Current year in MP, around 30 – 40% production expected from this growing regions.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7th Mar 2015 to 13th Mar 2015	27th Feb 2015 to 5th Mar 2015	7th Mar 2014 to 13th Mar 2014
Guntur (Andhra Pradesh)	23.18	425000	345000	270000

1Bag=45 Kgs

Increasing supply reported in Guntur domestic market during the week period. Arrival up by 80000 bags during the period.

Sources revealed that, 10 – 15 percent chilli production increases in AP. New crop arrivals started coming in Guntur market around 25 - 30 percent arrivals already come into to the market.

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.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Mar-15	5-Mar-15	13-Feb-15	13-Mar-14
Guntur	NCDEX Quality	4.05	7700	7400	7900	6300
	LCA 334	-2.59	7500	7700	8200	6500
	Teja	-2.40	8100	8300	7800	8300
	No.273	-5.06	7500	7900	8000	7100
	No.5	-5.06	7500	7900	8200	7400
	Fatki	-6.45	5800	6200	6300	5000
	Byadgi	-2.63	7400	7600	7600	8500
	US 341	Unch	8200	8200	8000	7900
Bedia	Denvor Delux	-2.43	8000	8200	8200	7800
	No.12	--	9000	Closed	9700	8000
	Indu 2070	--	9000	Closed	9500	8200
	MICO (Teja)	--	9000	Closed	10000	NA
	Jhankar)	--	NA	Closed	NA	NA
New Delhi	Ganesh	--	NA	Closed	NA	9700
	Teja (Khamam)	--	9100	Closed	9600	9600
	M.P. Maco Teja	--	NA	Closed	9000	8600
	Pala 12	--	8500	Closed	8500	8000
	LCA 334	--	9300	Closed	9000	8100
	Fatki	--	8000	Closed	8000	6200
	Packing	--	9300	Closed	9000	NA

Red Chilly weekly Price Chart (Future April Contract)



Candlestick chart pattern reveals range bound movement in the market. **RSI is moving up 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. Volume are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	April	7900	7950	8110	8420	8450
Weekly Trade Call		Call	Entry	T1	T2	SL
	April	Buy	Above 8100	8350	8400	7975

TURMERIC

Spot Market Recap

- Firm arrivals 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	7th Mar 2015 to 13th Mar 2015	27th Feb 2015 to 5th Mar 2015	7th Mar 2014 to 13th Mar 2014
Nizamabad (AP)	90.62	61000	32000	47000
Erode (TN)	-6.03	32700	34800	28000
Sangli (Mah.)	183.33	17000	6000	56400

1 bag = 75kg

In Nizamabad benchmark market arrivals up by 29000 bags as compared to last week.

Exporters reported active at lower price level in the domestic market as farmers released improved variety. Turmeric crop delay by 25 - 30 days in growing regions and prospect of lower production current year push the prices to move up. Current year Nizamabad production may around 12 lakh bags and in Telangana state around 20 lakh bags expected.

Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Mar-15	5-Mar-15	13-Feb-15	13-Mar-14
Nizamabad	Nizam quality	--	7800	Closed	7700	6300
	Double polish finger	--	8600	Closed	8200	6800
	Gattah (unpolished)	--	7000	Closed	6800	6100
	Gattah (double polished)	--	7800	Closed	7300	6500
Erode	Finger	-1.26	7800	7900	7900	6050
	Gattah	-2.56	7600	7800	7600	5850
	Sellem	Unch	8200	8200	8300	6350
Sangli	Rajpuri/Selam Finger	--	10200	Closed	10300	9900
	Rajpuri Medium	--	9200	Closed	9400	8400
	Desi Kadappa	--	8600	Closed	8900	6900

Turmeric weekly Future Price Chart (April Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 7250 seems like a strong support level. RSI moving down in neutral zone in the market. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	April	7200	7250	7638	7980	8000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Sell	Below 7740	7300	7250	7960

JEERA (CUMIN SEED)

Spot Market Recap:

- Increasing arrivals reported during the week period as new crop arrivals coming to the market.
- 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.
- Recent rains in growing regions may support prices in short term.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7th Mar 2015 to 13th Mar 2015	27th Feb 2015 to 5th Mar 2015	7th Mar 2014 to 13th Mar 2014
Unjha (Gujarat)	212.76	147000	47000	228000
Rajkot (Gujarat)	29.66	11815	9112	NA
Jodhpur (Raj.)	-72.27	610	2200	950

Unjha 1 bag = 55kgs

In Unjha mandi arrivals up by 100000 bags during the current period. Till now around 15 – 20% new crop arrivals traded.

All India stocks reported around 12 - 14 lakh bags during the current period as compared to last year 10 - 12 lakh bags. In Unjha mandi, currently around 8 - 10 lakh bags stocks reported. As per traders survey, farmers have huge amount of stocks which may release at higher prices levels.

As per Agriwatch revise estimate, current year Jeera production may around 264000 MT as compared to the last year 341000 MT. Due to unseasonal recent rains in Gujarat likely to damage Jeera quality (color damage) and production may fall by 10 - 15% current year, however actual report likely to come by three or four days.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Mar-15	5-Mar-15	13-Feb-15	13-Mar-14
Unjha(Guj.)	Loose	--	13725	Closed	12700	10650
	NCDEX Quality	--	14625	Closed	13700	11450
	Poojari type /Machine Cut	--	14925	Closed	14200	12350
Rajkot(Guj.)	Loose	-1.23	14000	14175	12750	NA
Jodhpur (Raj.)	Loose	--	14500	Closed	13100	8600
New Delhi	Ganesh	--	14500	Closed	14000	10400
	Poojari type / Machine Cut	--	16000	Closed	15400	11800

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


Candlestick chart pattern reveals range bound movement in the market. Prices closed above 9 days and 18 days EMAs in the market. 14500 seem like a strong support level. RSI moving up in neutral zone indicates prices may go down in short term. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	14500	14600	15200	15700	15750
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 15000	15500	15650	14750

BLACK PEPPER
Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- Rainy weather in Pepper growing regions may support the prices.
- However, increase in supply in coming days may put cap on prices.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	7th Mar 2015 to 13th Mar 2015	27th Feb 2015 to 5th Mar 2015	7th Mar 2014 to 13th Mar 2014
Kochi (Kerala)	-2.64	258	265	133

Lower supply reported due to bad weather condition in growing regions.

International market reported positive trend during the week. Pepper price at local market of producing countries increased; while fob prices in Sarawak and Vietnam were reported stable.

Pepper prices reported increased in Indonesia and Sarawak was due to very tight stock and the harvesting will start from next few months. In Vietnam, the harvest is on the upswing. Increased price during the harvesting season is indicating that output of this year harvest would be lower than

estimated earlier. At HCMC local price of black and white pepper increased almost daily from VND 168,500 and VND 272,500 per kg, respectively, at the beginning of the week to VND 173,500 and VND 275,500 at the end of the week.

International Price:

Export prices were at \$9,400 a tonne c&f March shipments for Europe and \$9,650 for the US.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Mar-15	5-Mar-15	13-Feb-15	13-Mar-14
Kochi	Ungarbled	3.84	54000	52000	60600	51000
	Garbled	3.63	57000	55000	63600	53000
New Delhi	Unpolished	--	60000	Closed	72500	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. 55000 seem like a strong support level. RSI moving up in overbought zone indicates prices may correct in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
Ncdex		54000	55000	57000	57800	57850
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 57000	55500	55000	57750

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Cardamom market during the period.
- Upcountry demand reported inactive in the domestic market.
- Exporters reported unresponsive at higher prices level. Recent rains expected new season crop may enter market early added the bearish sentiment.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	7th Mar 2015 to 13th Mar 2015	27th Feb 2015 to 5th Mar 2015	7th Mar 2014 to 13th Mar 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-29.68	174847	248657	426415

Lower arrivals reported during week period, arrivals down by 73810 kgs during the week period. Total arrivals during the season up to March 7 stood at 14,775 tonnes against 16,139 tonnes during the same period a year ago. Sales were 14,424 tonnes against 15,634 tonnes.

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

As per Agriwatch revise estimate, Cardamom production as per current situation may likely to 20,000 - 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
			13-Mar-15	5-Mar-15	13-Feb-15	13-Mar-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-11.10	961	1081	1104	917
	Avg. Price	0.50	789	785	890	669
New Delhi	Medium	--	830	Closed	840	560
	6.5 (Bold)	--	840	Closed	870	600
	7 (Bold)	--	940	Closed	970	710
	7.5 (Bold)	--	1030	Closed	1050	810
	8 (Bold)	--	1070	Closed	1130	910

Cardamom Weekly Price Outlook (April Contract)



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 1000 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	April	950	960	985.5	1015	1020
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	April	Sell	Below 1000	980	970	1010

CORIANDER SEED

Spot Market Recap

- Firm sentiment witnessed in Coriander major market.
- Cloudy weather in growing regions added the sentiment.
- Recent rains in Rajasthan, Gujarat and Madhya Pradesh major growing regions may affect the Coriander standing crop (colour may damage).
- Sources revealed that, around 5 - 10% production may down due to crop damaged in growing regions.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7th Mar 2015 to 13th Mar 2015	27th Feb 2015 to 5th Mar 2015	7th Mar 2014 to 13th Mar 2014
Guna (M.P.)	166.66	4000	1500	12000
Neemuch (M.P.)	120.00	33000	15000	23000
Kota (Raj.)	139.13	27500	11500	26500
Ramganj (Raj.)	56.92	102000	65000	18500
Baran (Raj.)	45.16	18000	12400	31500
Bhawani(Raj.)	113.04	19600	9200	19200

1 bag=40 kg

In Kota benchmark market arrivals reported up by 16000 kgs. Sources revealed that, in Kota mandi till around date 10% new crop traded.

In Neemuch region Coriander crop may damage around 4 – 5% due to higher rainfall during harvesting stage. However, increasing yield reported current year as compared to last year.

In Kota and Ramganj regions mainly in Rajasthan growing regions Coriander crop reported damaged due to recent rainfall. We expect around 25 – 30% standing crop damaged. Coriander prices likely to go up in coming days.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Mar-15	5-Mar-15	13-Feb-15	13-Mar-14
Guna (M.P.)	Badami	--	5800	Closed	8000	7000
	Eagle	--	6800	Closed	9000	8000
	Scooter	--	NA	Closed	NA	NA
Neemuch (M.P.)	Badami	3.63	5700	5500	7700	6600
	Eagle	-6.15	6100	6500	8500	7000
	Scooter	-10.66	6700	7500	NA	NA
Kota (Raj.)	Eagle	-1.51	6500	6600	8500	8300
	Eagle Split	1.56	6500	6400	8500	NA
	Badami	7.14	6000	5600	8000	7900
	Badami Split	Unch	6000	6000	8000	NA
Ramganj (Raj.)	Eagle	6.55	6500	6100	8500	8200
	Eagle Split	6.55	6500	6100	8500	NA
	Badami	1.85	5500	5400	7500	7800
	Badami Split	1.85	5500	5400	7500	NA
	Scooter	--	NA	NA	NA	8500
Baran (Raj.)	Eagle	4.54	5750	5500	8000	7900
	Badami	4.71	5550	5300	7500	8000
Bhawani (Raj.)	Eagle	3.50	5900	5700	NA	6800
	Badami	3.92	5300	5100	NA	5200
	Scooter	3.22	6400	6200	NA	7150
	Double Paroot	--	NA	NA	NA	NA

Coriander Weekly Price Chart (April Contract)


Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 6600 seem 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	6500	6600	7314	7950	8000
Weekly Trade Call		Call		T1	T2	SL
NCDEX	April	Buy	Above 7000	7550	7800	6700

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