

RED CHILLI

Spot Market Recap

- Increasing supply reported in Chilli domestic market during the period.
- Weak sentiment witnessed in Chilli Guntur and Delhi market due to higher arrivals.
- Due to closing financial year market reported inactive in the spot market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21th Mar 2015 to 27th Mar 2015	14th Mar 2015 to 19th Mar 2015	20th Mar 2014 to 27th Mar 2014
Guntur (Andhra Pradesh)	17.44	505000	430000	525000

1Bag=45 Kgs

New crop arrivals started coming in full swing. Supply reported higher by 75000 bags during the period.

As per trade information, in Andhra Pradesh till now 60 - 70% new crop traded. New crop arrivals likely to come till May second week. Lower carry forward stocks reported. Till now, new crop arrivals stocks in cold storage may around 22 – 24 lakh bags (1 bag = 45 kgs).

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,

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			27-Mar-15	19-Mar-15	27-Feb-15	27-Mar-14
Guntur	NCDEX Quality	-12.35	7100	8100	7600	4600
	LCA 334	-7.59	7300	7900	7900	5100
	Teja	-1.18	8400	8500	7800	7400
	No.273	-3.80	7600	7900	7700	6100
	No.5	-2.53	7700	7900	7500	6400
	Fatki	-11.29	5500	6200	5900	3600
	Byadgi	-6.41	7300	7800	7400	8100
	US 341	-6.98	8000	8600	7800	6900
Bedia	Denvor Delux	-4.76	8000	8400	7800	7000
	No.12	Unch	9000	9000	8500	8000
	Indu 2070	Unch	9000	9000	9000	8200
	MICO (Teja)	Unch	9000	9000	9000	7800
	Jhankar)	-	NA	NA	NA	11000
New Delhi	Ganesh	-	NA	NA	NA	10000
	Teja (Khamam)	Unch	10000	10000	9100	10000
	M.P. Maco Teja	-	NA	NA	NA	9600
	Pala 12	-2.22	8800	9000	8500	8600
	LCA 334	2.15	9500	9300	9300	8000
	Fatki	-10.00	7200	8000	8000	8100
	Packing	-1.08	9200	9300	9300	6200

Red Chilly weekly Price Chart (Future April Contract)


Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral region indicates prices may go down in coming days. Prices closed below 9 days and 18 days EMAs in the market. 7500 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	April	---	7500	7890	8180	8200
Weekly Trade Call		Call	Entry	T1	T2	SL
	April	Sell	Below 8000	7700	7500	8150

TURMERIC
Spot Market Recap

- Escalating supply reported in Turmeric market during the period.
- New crop arrivals coming to the market in full swing put cap on prices.
- Due to closing financial year market reported inactive in the spot market.**
- Turmeric Erode market will remain closed for nine days from March 28 to 5 April for the local Periya Mariamman and Chinna Mariamman festivals; it will reopen on April 6.**

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21th Mar 2015 to 27th Mar 2015	14th Mar 2015 to 19th Mar 2015	20th Mar 2014 to 27th Mar 2014
Nizamabad (AP)	97.14	69000	35000	56000
Erode (TN)	62.50	39000	24000	40000
Sangli (Mah.)	96.15	25500	13000	55400

1 bag = 75kg

In Nizamabad benchmark market arrivals up by 34000 bags as compared to last week. Sources revealed that, 15 – 20%, crop reported damaged due to lower water supply during the maturity stage.

Current year, Turmeric area may down by 40% in Nizamabad and around 20% in Karnataka and Maharashtra. Turmeric crop delay by 25 - 30 days in growing regions.

In Erode regions around 14 - 15 lakh bags (1 bag =75kgs) stocks reported and all India around 32 – 35 lakh bags reported.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			27-Mar-15	19-Mar-15	27-Feb-15	27-Mar-14
Nizamabad	Nizam quality	-2.50	7800	8000	8200	6400
	Double polish finger	-2.33	8400	8600	8800	7000
	Gattah (unpolished)	-5.41	7000	7400	7400	5600
	Gattah (double polished)	-3.75	7700	8000	8200	6200
Erode	Finger	-1.25	7900	8000	8200	Closed
	Gattah	Unch	7600	7600	8100	Closed
	Sellem	1.19	8500	8400	8600	Closed
Sangli	Rajpuri/Selam Finger	-12.84	9500	10900	12000	Closed
	Rajpuri Medium	-10.20	8800	9800	10500	Closed
	Desi Kadappa	-5.81	8100	8600	9200	Closed

Turmeric weekly Future Price Chart (April Contract)


Candlestick chart pattern reveals range bound movement in the market. 7200 seems like a strong support level. RSI moving down in neutral zone in the market. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	April	7000	7200	7624	8300	8500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Buy	Above 7500	8000	8200	7000

JEERA (CUMIN SEED)
Spot Market Recap:

- Weak sentiment witnessed in Jeera domestic market during the period.
- Due to unseasonal rains in growing regions Jeera crop affected which reduced the quality and buyers were not interested to buy.
- Normal export demand reported at Unjha mandi as they receive fresh orders from Singapore and other European countries.
- Due to closing financial year market reported Closed it will reopen on 2nd April.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21th Mar 2015 to 27th Mar 2015	14th Mar 2015 to 19th Mar 2015	20th Mar 2014 to 27th Mar 2014
Unjha (Gujarat)	21.55	220000	181000	300000
Rajkot (Gujarat)	-46.82	4135	7775	NA
Jodhpur (Raj.)	115.09	5700	2650	4800

Unjha 1 bag = 55kgs

In Unjha mandi arrivals increased by 39000 bags during the current period. Till now around 22 – 25% new crop arrivals traded.

Buyers reported active for previous year stocks due to better quality. Due to unseasonal rain current year quality reported down. In Unjha mandi, currently around 7 - 8 lakh bags stocks reported, farmers have higher stocks they expected to release at higher prices levels.

Due to recent rainfall Jeera crop damaged in Gujarat state. As per Agriwatch revise estimate, current year Jeera production may around 247500 MT as compared to the last year 341000 MT. Jeera quality (color damage) also reported. In Gujarat, Jeera sowing area likely to decline by 40 - 45% during the current period.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			27-Mar-15	19-Mar-15	27-Feb-15	27-Mar-14
Unjha(Guj.)	Loose	-3.94	13400	13950	13275	10375
	NCDEX Quality	-8.38	13400	14625	14275	11175
	Poojari type /Machine Cut	-12.70	13750	15750	14775	12075
Rajkot(Guj.)	Loose	-	Closed	14300	13940	NA
Jodhpur (Raj.)	Loose	-3.45	14000	14500	13400	10000
New Delhi	Ganesh	-1.96	15000	15300	14200	10300
	Poojari type / Machine Cut	-1.21	16300	16500	15800	11300

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


Candlestick chart pattern reveals sideways movement in the market. Prices closed below 9 days and 18 days EMAs in the market. 14000 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: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	---	13500	14420	15200	15500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 14000	15000	15200	13500

BLACK PEPPER
Spot Market Recap

- Increasing supply reported in Pepper market during the week.
- New crop arrivals started entering into the market. Till now, around 30 - 35% percent new crop has hit the market.
- Escalating production in India as well as Global market may put cap on pepper prices at higher levels in coming days.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	21th Mar 2015 to 27th Mar 2015	14th Mar 2015 to 19th Mar 2015	20th Mar 2014 to 27th Mar 2014
Kochi (Kerala)	475.10	1432	249	196

Escalating supply reported as new crop arrival coming to the market in full swing. Harvesting in Rajkumari (Idukki district) region has started and the high bulk density pepper grown here. Karnataka pepper reported inferior quality and quoted lower price.

In international market continued to be steady and price increased at most origins. Marginal decrease of 1% however was reported locally for black in HCMC, Vietnam from VND 177,000 to VND 175,000 per Kg this week. FOB price of Malabar and Vietnamese black Pepper increased marginally by 1%. In Lampung and Sarawak, the FOB price was stable. In the case of white pepper, the price was also reported stable.

As per IPC data, in 2014 Vietnam exported 146,400 tonnes of pepper, valued at around USD1.2 billion as compared to 134,442 tonnes worth USD890 million in 2013, a volume gain of 9% and 35% boost in value.

International Price:

Export prices for April shipments also slipped to \$9,350 a tonne c&f 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
			27-Mar-15	19-Mar-15	27-Feb-15	27-Mar-14
Kochi	Ungarbled	0.93	54000	53500	54500	51200
	Garbled	0.88	57000	56500	57500	53200
New Delhi	Unpolished	-3.33	58000	60000	65000	56000
	Number 11.5	-	NA	NA	NA	62000

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals sideways movement 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: Buy		S2	S1	PCP	R1	R2
Ncdex		54000	55000	56750	57200	57500
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 55500	56500	57000	55000

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Cardamom market during the week.
- Due to lower quality supply buyers were not go for higher buying in the spot market.
- Exporters were reported inactive as medium quality supply coming to the market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	21th Mar 2015 to 27th Mar 2015	14th Mar 2015 to 19th Mar 2015	20th Mar 2014 to 27th Mar 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-6.08	186468	198546	334768

Cardamom arrivals reported down by 12078 kgs during the week period. Cardamom picking activities almost come to an end and stockists were started releasing their stocks in the spot market.

Sources revealed that, medium quality supply reported in the auction centre. Higher production and early new crop expectations next year may cap on prices in coming days.

Small Cardamom export reported up during April – December 2014, 2795 tonnes as compared to the last year same period 2458 tonnes, increased by 14%.

Large Cardamom export reported down during April – December 2014, 415 tonnes as compared to the last year same period 679 tonnes, decreased by -39%.

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-Mar-15	19-Mar-15	27-Feb-15	27-Mar-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	6.16	1000	942	1039	1009
	Avg. Price	1.45	768	757	828	747
New Delhi	Medium	-1.23	800	810	830	590
	6.5 (Bold)	-2.38	820	840	850	625
	7 (Bold)	-2.13	920	940	950	725
	7.5 (Bold)	-2.91	1000	1030	1030	825
	8 (Bold)	-0.93	1060	1070	1100	930

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. 900 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	--	900	931.30	955	960
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	April	Sell	Below 935	900	--	950

CORIANDER SEED

Spot Market Recap

- Mostly firm sentiment witnessed in Coriander major market.
- Farmers were bringing their produce at higher prices level.
- 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.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21th Mar 2015 to 27th Mar 2015	14th Mar 2015 to 19th Mar 2015	20th Mar 2014 to 27th Mar 2014
Guna (M.P.)	737.84	31000	3700	22000
Neemuch (M.P.)	8.70	25000	23000	20500
Kota (Raj.)	153.06	62000	24500	55000
Ramganj (Raj.)	805.88	231000	25500	200000
Baran (Raj.)	126.67	34000	15000	56000
Bhawani(Raj.)	211.11	42000	13500	27000

1 bag=40 kg

In Kota benchmark market arrivals reported up by 205500 bags. Sources revealed that, in Kota mandi till around date 20 - 25% new crop traded.

Due to unseasonal rain in Coriander growing regions like Barn, Jhalawar, Kota, Bundi district crop damaged reported around 40 – 50% tehsil mainly in Khanpur, Pirawa etc. Harvesting is going on in this region, sources revealed that around 80% completed till now, rainfall delay the harvesting activity. Due to heavy rainfall Coriander crop turned to black colour. Farmers reported longiya disease also affected the Coriander crop in Rajasthan and Madhya Pradesh major growing districts.

Good demand reported for Eagle variety in the spot market from Masala miller. As per farmers and Traders information Badami variety supply will increase in coming days as rainfall affected the crop (green colour turns to black colour).

Coriander export reported up in April – December 2014 34000 tonnes as compared to the last year same period 33881 tonnes.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			27-Mar-15	19-Mar-15	27-Feb-15	27-Mar-14
Guna (M.P.)	Badami	12.73	6200	5500	5500	Closed
	Eagle	15.38	7500	6500	6500	Closed
	Scooter	-	NA	NA	NA	Closed
Neemuch (M.P.)	Badami	12.07	6500	5800	Closed	7500
	Eagle	16.92	7600	6500	Closed	8000
	Scooter	33.33	10000	7500	Closed	8700
Kota (Raj.)	Eagle	-9.33	6800	7500	6100	7600
	Eagle Split	-9.33	6800	7500	6200	NA
	Badami	-11.43	6200	7000	5100	7000
	Badami Split	-11.43	6200	7000	5900	NA
Ramganj (Raj.)	Eagle	10.77	7200	6500	5700	7800
	Eagle Split	10.77	7200	6500	5700	NA
	Badami	10.00	6600	6000	5400	7100
	Badami Split	10.00	6600	6000	5400	NA
	Scooter	38.89	10000	7200	NA	8500
Baran (Raj.)	Eagle	-5.47	6050	6400	5500	7550
	Badami	-5.93	5550	5900	5300	7650
Bhawani (Raj.)	Eagle	4.48	7000	6700	5950	7600
	Badami	3.45	6000	5800	4950	6100
	Scooter	4.17	7500	7200	6450	8200
	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. 7290 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: Buy		S2	S1	PCP	R1	R2
NCDEX	April	8000	8200	8830	9100	9190
Weekly Trade Call		Call		T1	T2	SL
NCDEX	April	Buy	Above 8500	9000	9100	8200

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