

RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Chilli domestic market.
- Stockists and Exporters reported active during the period. Exporters were active for new crop arrivals.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28th Mar 2015 to 6th Apr 2015	21th Mar 2015 to 27th Mar 2015	28th Mar 2014 to 6th Apr 2014
Guntur (Andhra Pradesh)	-66.34	170000	505000	330000

1Bag=45 Kgs

Lower supply reported in Guntur spot market due to holiday 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 export demand reported as domestic market prices reported high due to crop damaged in MP.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			6-Apr-15	27-Mar-15	5-Mar-15	5-Apr-14
Guntur	NCDEX Quality	-1.41	7000	7100	7400	Closed
	LCA 334	Unch	7300	7300	7700	Closed
	Teja	-1.19	8300	8400	8300	Closed
	No.273	-1.32	7500	7600	7900	Closed
	No.5	-2.60	7500	7700	7900	Closed
	Fatki	Unch	5500	5500	6200	Closed
	Byadgi	Unch	7300	7300	7600	Closed
	US 341	-2.50	7800	8000	8200	Closed
Bedia	Denvor Delux	-2.50	7800	8000	8200	Closed
	No.12	5.56	9500	9000	Closed	--
	Indu 2070	5.56	9500	9000	Closed	--
	MICO (Teja)	5.56	9500	9000	Closed	--
	Jhankar)	-	NA	NA	Closed	--
New Delhi	Ganesh	-	NA	NA	Closed	--
	Teja (Khamam)	Unch	10000	10000	Closed	--
	M.P. Maco Teja	-	NA	NA	Closed	9600
	Pala 12	Unch	8800	8800	Closed	8500
	LCA 334	Unch	9500	9500	Closed	8000
	Fatki	Unch	7200	7200	Closed	8000
	Packing	Unch	9200	9200	Closed	6500

Red Chilly weekly Price Chart (Future June Contract)



Candlestick chart pattern reveals range bound movement in the market. RSI is moving up in neutral region indicates prices may go up in coming days. Prices closed below 9 days and 18 days EMAs in the market. 8300 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	8200	8300	8648	8900	9000
Weekly Trade Call		Call	Entry	T1	T2	SL
	Jun	Buy	Above 8490	8800	8900	8300

TURMERIC

Spot Market Recap

- Steady to weak sentiment witnessed in Turmeric market during the period.
- New crop arrivals coming to the market in full swing put cap on prices.
- Local traders received fresh demand from North India for the hybrid varieties.
- Turmeric yield current year in major growing regions reported down due to lower rainfall during crop season.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28th Mar 2015 to 6th Apr 2015	21th Mar 2015 to 27th Mar 2015	28th Mar 2014 to 6th Apr 2014
Nizamabad (AP)	-89.86	7000	69000	96500
Erode (TN)	-82.05	7000	39000	NA
Sangli (Mah.)	-49.02	13000	25500	NA

1 bag = 75kg

Lower supply reported in Turmeric spot market due to holiday period. However supply will increase in coming days.

Sources revealed that, in Nizamabad region 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.

Stock Position:

In Erode regions around 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
			6-Apr-15	27-Mar-15	5-Mar-15	5-Apr-14
Nizamabad	Nizam quality	-10.26	7000	7800	Closed	Closed
	Double polish finger	-5.95	7900	8400	Closed	Closed
	Gattah (unpolished)	-7.14	6500	7000	Closed	Closed
	Gattah (double polished)	-2.60	7500	7700	Closed	Closed
Erode	Finger	Unch	7900	7900	7900	Closed
	Gattah	Unch	7600	7600	7800	Closed
	Sellem	Unch	8500	8500	8200	Closed
Sangli	Rajpuri/Selam Finger	Unch	9500	9500	Closed	--
	Rajpuri Medium	Unch	8800	8800	Closed	--
	Desi Kadappa	Unch	8100	8100	Closed	--

Turmeric weekly Future Price Chart (May 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	7900	8300	8500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Buy	Above 7500	7900	8200	7300

JEERA (CUMIN SEED)

Spot Market Recap:

- Firm sentiment witnessed in Jeera domestic market during the period.
- During harvesting period rains in growing regions Jeera crop affected which reduced the quality and buyers were not interested to buy.
- Export demand reported at Unjha mandi as they receive fresh orders from Singapore and other European countries.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28th Mar 2015 to 6th Apr 2015	21th Mar 2015 to 27th Mar 2015	28th Mar 2014 to 6th Apr 2014
Unjha (Gujarat)	-59.09	90000	220000	210000
Rajkot (Gujarat)	-53.33	1930	4135	NA
Jodhpur (Raj.)	-3.51	5500	5700	6600

Unjha 1 bag = 55kgs

Lower supply reported in Jeera domestic market during the week period. Till now around 25 – 30% new crop arrivals traded.

Stocks Position:

All India stocks reported around 12 - 15 lakh bags during the current period as compared to last year around 10 lakh bags. In Unjha mandi, currently around 7 - 8 lakh bags stocks reported, farmers may release their produce at higher prices levels.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			6-Apr-15	27-Mar-15	5-Mar-15	5-Apr-14
Unjha (Guj.)	Loose	7.46	14400	13400	13700	10200
	NCDEX Quality	7.46	14400	13400	15000	11000
	Poojari type /Machine Cut	6.36	14625	13750	15300	11900
Rajkot (Guj.)	Loose	-	14750	Closed	14175	NA
Jodhpur (Raj.)	Loose	22.14	17100	14000	Closed	11000
New Delhi	Ganesh	5.33	15800	15000	Closed	10400
	Poojari type / Machine Cut	5.52	17200	16300	Closed	11400

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



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 15300 seem like a strong support level. RSI moving up in neutral zone indicates prices may go up in short term. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	May	15200	15300	16220	17000	17200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Buy	Above 15700	16500	17000	15300

BLACK PEPPER

Spot Market Recap

- Lower supply reported in Pepper market during the week.
- Till now around 40% percent new crop hit in Kochi spot market.
- Escalating production in India as well as Global market may put cap on pepper prices at higher levels.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	28th Mar 2015 to 6th Apr 2015	21th Mar 2015 to 27th Mar 2015	28th Mar 2014 to 6th Apr 2014
Kochi (Kerala)	-53.12	203	433	27

Decreasing supply reported due to bad weather and holiday period. Availability of high bulk density physical pepper continued to remain thin.

In international Pepper market showed a mixed response this week. Local price of black pepper in Lampung and Vietnam increased; while in India and Sri Lanka a marginal decrease was recorded. Increased supplies in Kerala were reported to be the reason for the price decrease in India. In Lampung, due to very limited stocks available at farm levels, traders faced difficulty in getting materials. Local price in the origin increased by IDR 5,000, to reach at IDR 110,000 per Kg.

International Price:

Export prices were at \$9,700 a tonne c&f (April shipments) \$9,650 (May) and \$9,600 (June).

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			6-Apr-15	27-Mar-15	5-Mar-15	5-Apr-14
Kochi	Ungarbled	0.93	54500	54000	52000	Closed
	Garbled	0.88	57500	57000	55000	Closed
New Delhi	Unpolished	3.45	60000	58000	Closed	67500
	Number 11.5	-	NA	NA	NA	72500

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. 57000 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		56500	57000	57600	58200	58500
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 57500	58000	58200	57100

CARDAMOM

Spot Market Recap

- Weak sentiment witnessed in Cardamom market during the week.
- Exporters were reported inactive as medium quality supply coming to the market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	28th Mar 2015 to 6th Apr 2015	21th Mar 2015 to 27th Mar 2015	28th Mar 2014 to 6th Apr 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	1.85	189909	186468	393890

Cardamom arrivals reported up by 3441 kgs during the week period. Cardamom picking activities almost come to an end and stockists were started releasing their stocks in the spot market.

Total arrivals during the season up to March stood were 15,557 tonnes against 17,085 tonnes during the same period last year. Sales were 15,178 tonnes against 16,543 tonnes respectively.

Exporters were reported slothful and are reported to have bought around 80 tonnes of cardamom during the month.

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
			6-Apr-15	27-Mar-15	5-Mar-15	5-Apr-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-5.90	941	1000	1081	1078
	Avg. Price	-5.86	723	768	785	794
New Delhi	Medium	-2.50	780	800	Closed	635
	6.5 (Bold)	-3.66	790	820	Closed	670
	7 (Bold)	-3.26	890	920	Closed	760
	7.5 (Bold)	-2.00	980	1000	Closed	870
	8 (Bold)	-4.72	1010	1060	Closed	970

Cardamom Weekly Price Outlook (May Contract)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 820 seem 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
MCX	May	--	820	853	955	960
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	May	Sell	Below 855	830	820	870

CORIANDER SEED
Spot Market Recap

- Mostly firm sentiment witnessed in Coriander major market.
- New crop has started arriving in domestic market with higher moisture content (15 - 20%).
- Rains in Rajasthan and Madhya Pradesh major growing regions affect the Coriander crop.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28th Mar 2015 to 6th Apr 2015	21th Mar 2015 to 27th Mar 2015	28th Mar 2014 to 6th Apr 2014
Guna (M.P.)	-83.87	5000	31000	17500
Neemuch (M.P.)	-84.00	4000	25000	6000
Kota (Raj.)	-51.61	30000	62000	54000
Ramganj (Raj.)	-69.70	70000	231000	162000
Baran (Raj.)	-29.41	24000	34000	33000
Bhawani (Raj.)	-64.29	15000	42000	13000

1 bag=40 kg

In Kota benchmark market arrivals reported down by 32000 bags. Sources revealed that, in Kota mandi till date around 25 - 30% new crop traded.

After rainfall in growing regions, Agriwatch revise estimate Current year Coriander production may around 150 – 170 lakh bags in India.

Approximately 15 - 16 lakh bags of coriander seed is in stock. (1 bag = 40 kgs) in major growing states like Rajasthan, Gujarat and Madhya Pradesh. Major stocks reported in Rajasthan Kota and Ramganj mandi regions around 12 - 13 lakh bags.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			6-Apr-15	27-Mar-15	5-Mar-15	5-Apr-14
Guna (M.P.)	Badami	4.84	6500	6200	Closed	6800
	Eagle	6.67	8000	7500	Closed	7600
	Scooter	--	12000	NA	Closed	8800
Neemuch (M.P.)	Badami	6.15	6900	6500	5500	7200
	Eagle	5.26	8000	7600	6500	8000
	Scooter	4.00	10400	10000	7500	8700
Kota (Raj.)	Eagle	14.71	7800	6800	6600	8000
	Eagle Split	14.71	7800	6800	6400	NA
	Badami	16.13	7200	6200	5600	7500
	Badami Split	16.13	7200	6200	6000	NA
Ramganj (Raj.)	Eagle	8.33	7800	7200	6100	8000
	Eagle Split	8.33	7800	7200	6100	NA
	Badami	9.09	7200	6600	5400	7000
	Badami Split	9.09	7200	6600	5400	NA
	Scooter	-	NA	10000	NA	9000
Baran (Raj.)	Eagle	15.70	7000	6050	5500	7900
	Badami	17.12	6500	5550	5300	7700
Bhawani (Raj.)	Eagle	2.86	7200	7000	5700	7500
	Badami	10.00	6600	6000	5100	6000
	Scooter	6.67	8000	7500	6200	8100
	Double Paroot	-	NA	NA	NA	NA

Coriander Weekly Price Chart (May Contract)



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 8700 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	May	8500	8700	9453	9800	10000
Weekly Trade Call		Call		T1	T2	SL
NCDEX	May	Buy	Above 9000	9600	9800	8700

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