

## RED CHILLI

### Spot Market Recap

- Mostly firm sentiment witnessed in Chilli domestic market.
- Exporters reported active in Guntur and Warangal market during the period.
- Overseas demand coming from Pakistan and Bangladesh in Guntur market. Bulk quantity Chilli export to Pakistan during the current month to Pakistan from Warangal market.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	11th Apr 2015 to 17th Apr 2015	7th Apr 2015 to 10th Apr 2015	11th Apr 2014 to 17th Apr 2014
Guntur (Andhra Pradesh)	7.81	345000	320000	255000
Warangal(Telangana)	Unch	95000	95000	--
Haveri (Karnataka)	-10.45	70665	78913	--

1Bag=45 Kgs

In Guntur spot market arrivals up by 25000 bags during the period. In Andhra Pradesh till now 65 - 70% new crop traded. New crop arrivals likely to come till May second week (Before summer vacation) in Guntur market.

Red Chilli export reported up in April – December 2014, 247,000 tonnes as compared to the last year same period 236,681 tonnes.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Apr-15	9-Apr-15	17-Mar-15	16-Apr-14
Guntur(A.P)	NCDEX Quality	-1.43	6900	7000	7900	5200
	LCA 334	1.35	7500	7400	7700	5700
	Teja	5.95	8900	8400	8300	8000
	No. 273	Unch	7500	7500	7700	6700
	No. 5	-1.33	7400	7500	7700	7000
	Fatki	-8.33	5500	6000	6000	3500
	Byadgi	-2.67	7300	7500	7600	8500
	US 341	1.28	7900	7800	8400	7300
Warangal (Telangana)	Denvor Delux	-2.53	7700	7900	8200	7500
	Teja	3.66	8500	8200	8600	NA
	Wonder Hot	3.49	8900	8600	8600	NA
	341	1.22	8300	8200	8200	NA
	Denvor Delux	3.75	8300	8000	8300	NA
	Paprika	1.82	11200	11000	10500	NA
Bedia (M.P)	Fatki	3.64	5700	5500	5500	NA
	No.12	5.26	10000	9500	9000	--
	Indu 2070	5.26	10000	9500	9000	--
	MICO (Teja)	5.26	10000	9500	9000	--
	Jhankar)	-	NA	NA	NA	--
New Delhi	Ganesh	-	NA	NA	NA	--
	Teja (Khamam)	Unch	10000	10000	10000	--
	M.P. Maco Teja	-	NA	NA	NA	9700
	Pala 12	Unch	8800	8800	9000	8600
	LCA 334	Unch	9500	9500	9300	8000
	Fatki	Unch	7200	7200	8000	8000

	<b>Packing</b>	<b>3.26</b>	9500	9200	9300	6500
<b>Haveri (Karnataka)</b>	<b>Dabbi</b>	-	NA	11500	11500	NA
	<b>Thumps-UP Best</b>	-	NA	11000	11700	NA
	<b>Thumps-UP- II</b>	-	NA	9300	9400	NA
	<b>Thumps-UP Medium-I</b>	-	NA	6600	7000	NA
	<b>Thumps-UP Medium-II</b>	-	NA	5100	5800	NA
	<b>Janata</b>	-	NA	NA	4500	NA
	<b>Ralies</b>	-	NA	6200	6300	NA
	<b>Teja</b>	-	NA	NA	6000	NA
	<b>Rayachur</b>	-	NA	NA	11600	NA
	<b>Duplicate Byadgi</b>	-	NA	7400	7800	NA

**Red Chilly weekly Price Chart (Future June Contract)**


Candlestick chart pattern reveals range bound movement in the market. RSI is moving down in neutral region indicates prices may go up in coming days. Prices closed above 9 days and 18 days EMAs in the market. 8500 seem like a strong support level. Volumes are not supporting the prices.

<b>Strategy: Sell</b>		<b>S2</b>	<b>S1</b>	<b>PCP</b>	<b>R1</b>	<b>R2</b>
<b>NCDEX</b>	<b>Jun</b>	<b>8400</b>	<b>8500</b>	<b>8696</b>	<b>8850</b>	<b>8900</b>
<b>Weekly Trade Call</b>		<b>Call</b>	<b>Entry</b>	<b>T1</b>	<b>T2</b>	<b>SL</b>
	<b>Jun</b>	<b>Buy</b>	<b>Above 8600</b>	<b>8750</b>	<b>8800</b>	<b>8525</b>

## **TURMERIC**

### **Spot Market Recap**

- Firm sentiment witnessed in Turmeric market during the period.
- 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	11th Apr 2015 to 17th Apr 2015	7th Apr 2015 to 10th Apr 2015	11th Apr 2014 to 17th Apr 2014
Nizamabad (AP)	-54.39	26000	57000	79000
Erode (TN)	50.00	40500	27000	26000
Sangli (Maharashtra)	-24.75	38000	50500	29500
Warangal(Telangana)	--	2500	--	--

1 bag = 75kg

In Nizamabad indicative market arrivals reported down by 31000 bags during the period. Around 60 - 65% new crop arrivals traded till now.

**In Nizamabad market**, till now around 8 lakh bags (1 bag = 90 Kgs) new crop traded in the domestic market. Sources revealed that, around 12 lakh bags production expected in these growing regions. Export demand reported from Bangladesh and Dubai in the spot market.

**In Erode market**, new crop arrivals traded around 40% till date. Around 1.50 lakh bags traded in the Erode spot market.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Apr-15	9-Apr-15	17-Mar-15	16-Apr-14
Nizamabad	Nizam quality	2.53	8100	7900	7800	6400
	Double polish finger	6.02	8800	8300	8500	6500
	Gattah (unpolished)	5.71	7400	7000	7200	5500
	Gattah (double polished)	6.49	8200	7700	7800	6300
Erode	Finger	2.53	8100	7900	7800	7000
	Gattah	2.63	7800	7600	7600	6600
	Sellem	11.76	9500	8500	8200	7400
Sangli	Rajpuri/Selam Finger	Unch	9700	9700	Closed	9500
	Rajpuri Medium	1.14	8900	8800	Closed	8500
	Desi Kadappa	Unch	8300	8300	Closed	7000
Warangal (Telangana)	Finger	--	7465	NA	NA	NA
	Round	--	7465	NA	NA	NA

### Turmeric weekly Future Price Chart (May Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 7950 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	May	7900	7950	8332	8500	8600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Sell	Below 8350	8100	8000	8475

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Mixed sentiment witnessed in Jeera domestic market during the period.
- Due to unseasonal rains in growing regions Jeera crop affected which reduced the quality.
- Normal 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	11th Apr 2015 to 17th Apr 2015	7th Apr 2015 to 10th Apr 2015	11th Apr 2014 to 17th Apr 2014
Unjha (Gujarat)	19.53	202000	169000	240000
Rajkot (Gujarat)	138.87	7835	3280	--
Patan (Guj.)	-14.91	1752	2059	--
Dhrol (Guj.)	38.46	144	104	--
Jodhpur (Raj.)	100.00	17000	8500	4800

Unjha 1 bag = 55kgs

Arrivals reported up by 33000 in Jeera domestic market during the week period. Till now around 40% new crop arrivals traded.

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.

Jeera crop reported damaged in Rajasthan, yield loss may around -40% in major growing regions. Color also reported damaged. In Gujarat yield loss reported around -10%. Mainly color damage reported.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Apr-15	9-Apr-15	17-Mar-15	16-Apr-14
Unjha (Guj.)	Loose	1.72	14750	14500	14075	9725
	NCDEX Quality	4.31	15125	14500	14750	10525
	Poojari type /Machine Cut	3.33	15500	15000	15875	11425
Rajkot (Guj.)	Local (loose)	0.65	15600	15500	14175	NA
Patan (Guj.)	Local (loose)	-5.69	15260	16180	15230	NA
Dhrol (Guj.)	Local (loose)	--	14875	NA	13300	NA
Jodhpur (Raj.)	Loose	Unch	17000	17000	15900	9300
New Delhi	Ganesh	--	NA	17000	15500	10000
	Poojari type / Machine Cut	--	NA	19000	16500	11000

### 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. 16700 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: Sell		S2	S1	PCP	R1	R2
NCDEX	May	17200	17500	18290	18780	18800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Sell	Below 18450	17800	17600	18775

## BLACK PEPPER

### Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- Increasing production in India put cap on pepper prices at higher levels.
- Harvesting in Rajkumari (Idukki district) region has started and the high bulk density pepper grown here

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	11th Apr 2015 to 17th Apr 2015	7th Apr 2015 to 10th Apr 2015	11th Apr 2014 to 17th Apr 2014
Kochi (Kerala)	9.28	212	194	67

Increasing supply reported in Kochi spot market during the period. Good buying by Karnataka and Tamil Nadu dealers in the spot 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.



In Kuching, Sarawak the market showed a significant movement. Local price increased by 8% from MYR 27 and MYR 37 per Kg for black and white respectively at the beginning of the week to MYR 29 and MYR 40 per Kg respectively at the following days this week. FOB price however were reported stable.

**International Price:**

Export prices are at \$9,800 a ton C & F for Europe and \$10,100 a ton C & F 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
			17-Apr-15	9-Apr-15	17-Mar-15	16-Apr-14
Kochi	Ungarbled	1.83	55500	54500	54000	60000
	Garbled	1.74	58500	57500	57000	62000
Chikmagalur (Kar.)	Ungarbled	3.88	53500	51500	49000	NA
New Delhi	Unpolished	Unch	60000	60000	60000	70000
	Number 11.5	--	NA	NA	NA	74500

**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. 56500 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		57000	57500	58681.8	59600	59700
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 58000	59000	59500	57500

## CARDAMOM

### Spot Market Recap

- Steady to weak sentiment witnessed in Cardamom market during the week.
- Exporters were reported inactive as medium quality supply coming to the market.
- Due to lower quality supply cardamom prices reported lower in the spot market.

### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	11th Apr 2015 to 17th Apr 2015	7th Apr 2015 to 10th Apr 2015	11th Apr 2014 to 17th Apr 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	7.13	162939	152093	200516

Cardamom arrivals reported up by 10846 kgs during the week period. Cardamom picking activities almost come to an end.

Total arrivals during the season up to April 10 were 16,488 tonnes against 18,346 tonnes in the same period a year ago. Sales were 16,090 tonnes against 17,751 tonnes, respectively. The auction average as on April 10 was at 765 against 790 the time a year ago.

Buyers not buying aggressively because of the bearish sentiment due to good rainfall in Major growing regions in Kerala expected new season crop may enter market early (June).

Export buying continued to remain slow and an estimated 25 tonnes have been bought by exporters.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			17-Apr-15	9-Apr-15	17-Mar-15	16-Apr-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-2.28	984	1007	994	1109
	Avg. Price	-1.87	733	747	760	795
New Delhi	Medium	-2.60	750	770	810	670
	6.5 (Bold)	-2.56	760	780	840	690
	7 (Bold)	Unch	870	870	940	780
	7.5 (Bold)	Unch	950	950	1030	890
	8 (Bold)	Unch	1010	1010	1070	990



**Cardamom Weekly Price Outlook (May Contract)**


Candlestick chart pattern reveals bearish trend 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 not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	May	800	820	839.5	865	870
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	May	Sell	Below 850	830	820	860

**CORIANDER SEED**
**Spot Market Recap**

- Firm sentiment witnessed in Coriander major market.
- At higher prices level farmers were bringing their produce to the market.
- Coriander production reported high as compared to the last year.

**Fundamental analysis**

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	11th Apr 2015 to 17th Apr 2015	7th Apr 2015 to 10th Apr 2015	11th Apr 2014 to 17th Apr 2014
Guna (M.P.)	80.95	38000	21000	8000
Neemuch (M.P.)	13.95	24500	21500	12500
Kota (Raj.)	69.23	33000	19500	31000
Ramganj (Raj.)	7.69	175000	162500	105000
Baran (Raj.)	44.12	49000	34000	25000
Bhawani (Raj.)	-2.63	18500	19000	11000

1 bag=40 kg

In Kota benchmark market arrivals reported up by 13500 bags. Sources revealed that, in Kota mandi till date around 45% new crop traded. In the above mentioned tables, in all the market supply reported increased as compared to the last year same period due to increased production current year.

Though current year crop damaged reported in major growing regions due to rainfall in March Coriander production reported high as compared to the last year. Coriander yield (20%) damaged reported in major growing belt in Rajasthan, however mostly colour damaged reported. But in Gujarat, Madhya Pradesh and Andhra Pradesh good volume of production reported with better quality.

In this growing belt (MP, Gujarat and AP) Coriander sowing done in early as compared to Rajasthan so, nominal crop damaged reported as compared to increased area. Coriander production reported high in Madhya Pradesh and Gujarat as compared to the last year. In Guna and Neemuch mandi arrivals increased by 30000 and 12000 bags as compared to the last year.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Apr-15	9-Apr-15	17-Mar-15	17-Apr-14
Guna (M.P.)	Badami	Unch	6500	6500	6500	Closed
	Eagle	4.17	7500	7200	7500	Closed
	Scooter	5.26	10000	9500	NA	Closed
Neemuch (M.P.)	Badami	-1.35	7300	7400	6000	NR
	Eagle	Unch	8000	8000	7000	NR
	Scooter	8.91	11000	10100	8000	NR
Kota (Raj.)	Eagle	3.75	8300	8000	7500	7800
	Eagle Split	3.75	8300	8000	7500	NA
	Badami	6.94	7700	7200	7000	7300
	Badami Split	6.94	7700	7200	7000	NA
Ramganj (Raj.)	Eagle	7.59	8500	7900	6800	7700
	Eagle Split	8.97	8500	7800	6800	NA
	Badami	2.74	7500	7300	6000	6900
	Badami Split	2.74	7500	7300	6000	NA
	Scooter	-	10400	NA	NA	9000
Baran (Raj.)	Eagle	10.00	7700	7000	6500	7750
	Badami	7.69	7000	6500	6000	7550
Bhawani (Raj.)	Eagle	6.12	7800	7350	6700	7300
	Badami	2.26	6800	6650	5800	6300
	Scooter	-14.57	8500	9950	7200	7900
	Double Paroot	-	10500	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. 9500 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: Sell		S2	S1	PCP	R1	R2
NCDEX	May	9200	9500	9955	10400	10500
Weekly Trade Call		Call		T1	T2	SL
NCDEX	May	Sell	Below 10130	9700	9500	10345

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