

RED CHILLI

Spot Market Recap

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

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18th Apr 2015 to 24th Apr 2015	11th Apr 2015 to 17th Apr 2015	18th Apr 2014 to 24th Apr 2014
Guntur (Andhra Pradesh)	-10.14	310000	345000	280000
Warangal (Telangana)	-21.05	75000	95000	NA
Haveri (Karnataka)	-27.77	51039	70665	31500

1Bag=45 Kgs

In Guntur spot market arrivals down by 35000 bags during the period. In Andhra Pradesh till now 70% new crop traded. New crop arrivals likely to come till May second week (Before summer vacation) in Guntur market.

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
			24-Apr-15	17-Apr-15	24-Mar-15	24-Apr-14
Guntur(A.P)	NCDEX Quality	1.45	7000	6900	7300	5300
	LCA 334	-1.33	7400	7500	7500	6100
	Teja	-4.49	8500	8900	8500	8200
	No. 273	-2.67	7300	7500	7600	6800
	No. 5	4.05	7700	7400	7600	7000
	Fatki	Unch	5500	5500	5800	3500
	Byadgi	4.11	7600	7300	7500	8500
	US 341	-5.06	7500	7900	8100	7400
Warangal(Telangana)	Denvor Delux	Unch	7700	7700	8200	7500
	Teja	3.53	8800	8500	8500	NA
	Wonder Hot	3.37	9200	8900	8600	NA
	341	6.02	8800	8300	8400	NA
	Denvor Delux	4.82	8700	8300	8400	NA
	Paprika	1.79	11400	11200	10900	NA
Bedia (M.P)	Fatki	Unch	5700	5700	5500	NA
	No.12	Unch	10000	10000	9000	8600
	Indu 2070	Unch	10000	10000	9000	NA
	MICO (Teja)	Unch	10000	10000	9000	8500
	Jhankar)	-	NA	NA	NA	11000
New Delhi	Ganesh	-	NA	NA	NA	8500
	Teja (Khamam)	Unch	10000	10000	10000	10400
	M.P. Maco Teja	-	9500	NA	NA	NA
	Pala 12	4.55	9200	8800	8800	NA
	LCA 334	Unch	9500	9500	9500	NA

	Fatki	Unch	7200	7200	7200	NA
	Packing	Unch	9500	9500	9200	NA
Haveri (Karnataka)	Dabbi	-	10800	NA	NA	NA
	Thumps-UP Best	-	11500	NA	NA	NA
	Thumps-UP- II	-	9600	NA	NA	NA
	Thumps-UP Medium-I	-	5800	NA	NA	NA
	Thumps-UP Medium-II	-	4900	NA	NA	NA
	Janata	-	NA	NA	NA	NA
	Ralies	-	7600	NA	NA	NA
	Teja	-	NA	NA	NA	NA
	Rayachur	-	11600	NA	NA	NA
	Duplicate Byadgi	-	7600	NA	NA	NA

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 above 9 days and 18 days EMAs in the market. 8600 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	8500	8600	8870	9150	9200
Weekly Trade Call		Call	Entry	T1	T2	SL
	Jun	Buy	Above 8800	9000	9100	8700

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric market during the period.
- Higher North Indian demand reported in Nizamabad mandi. Exporters found active in the spot market.
- Delay current year crop and prospect of lower production current year push the prices to move up.
- 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	18th Apr 2015 to 24th Apr 2015	11th Apr 2015 to 17th Apr 2015	18th Apr 2014 to 24th Apr 2014
Nizamabad (AP)	48.00	50000	26000	77000
Erode (TN)	-13.58	35000	40500	15500
Sangli (Mah.)	41.54	65000	38000	28500
Warangal(Telangana)	58.33	6000	2500	NA

1 bag = 75kg

In Nizamabad benchmark market arrivals reported up by 24000 bags during the period. Around 60 - 65% new crop arrivals traded till now.

Rising 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. Turmeric crop delay by 25 - 30 days in growing regions 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
			24-Apr-15	17-Apr-15	24-Mar-15	24-Apr-14
Nizamabad	Nizam quality	-1.23	8000	8100	7900	6400
	Double polish finger	Unch	8800	8800	8500	6800
	Gattah (unpolished)	Unch	7400	7400	7000	6000
	Gattah (double polished)	Unch	8200	8200	7800	6800
Erode	Finger	-2.47	7900	8100	7900	Closed
	Gattah	-2.56	7600	7800	7600	Closed
	Sellem	-8.42	8700	9500	8500	Closed
Sangli	Rajpuri/Selam Finger	Unch	9700	9700	Closed	9400
	Rajpuri Medium	-1.12	8800	8900	Closed	8500
	Desi Kadappa	-1.20	8200	8300	Closed	7500
Warangal(Telangana)	Finger	2.48	7650	7465	NA	NA
	Round	2.48	7650	7465	NA	NA

Turmeric weekly Future Price Chart (May Contract)


Candlestick chart pattern reveals bullish sentiment in the market. 8300 seems like a strong support level. RSI moving up in neutral zone in the market. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	May	8200	8300	8800	9150	9200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Buy	Above 8700	9000	9100	8300

JEERA (CUMIN SEED)
Spot Market Recap:

- Firm sentiment witnessed in Jeera domestic market during the period.
- Domestic demand reported. Masala millers and exporters found active in the Unjha mandi.
- Due to unseasonal rains in growing regions Jeera crop affected which reduced the quality.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18th Apr 2015 to 24th Apr 2015	11th Apr 2015 to 17th Apr 2015	18th Apr 2014 to 24th Apr 2014
Unjha (Gujarat)	-35.15	131000	202000	190000
Rajkot (Gujarat)	-24.57	5910	7835	NA
Patan (Guj.)	-53.03	823	1752	NA
Dhrol (Guj.)	-34.72	94	144	NA
Jodhpur (Raj.)	-47.06	9000	17000	9200

Unjha 1 bag = 55kgs

Arrivals reported down by 71000 in Jeera domestic market during the week period. Till now around 45% new crop arrivals traded.

Buyers reported active for previous year stocks due to better quality. Due to unseasonal rain current year quality reported down.

Due to recent rainfall Jeera crop damaged in Gujarat state. Jeera quality (color damage) also reported. In Gujarat, Jeera sowing area likely to decline by 40 - 45% during the current period.

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.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			24-Apr-15	17-Apr-15	24-Mar-15	24-Apr-14
Unjha (Guj.)	Loose	11.86	16500	14750	13750	9825
	NCDEX Quality	19.01	18000	15125	13750	10625
	Poojari type /Machine Cut	22.58	19000	15500	13900	11525
Rajkot (Guj.)	Local (loose)	2.88	16050	15600	13750	NA
Patan (Guj.)	Local (loose)	8.13	16500	15260	13950	NA
Dhrol (Guj.)	Local (loose)	-	NR	14875	NA	NA
Jodhpur (Raj.)	Loose	Unch	17000	17000	13500	10300
New Delhi	Ganesh	-	17500	NA	15000	10700
	Poojari type / Machine Cut	-	20000	NA	16300	11900

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. 17500 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	17200	17600	18060	18620	18700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Buy	Above 17600	18270	18600	17265

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- Good buying by Tamil Nadu dealers at higher prices have squeezed supply. Lower arrivals also reported from Karnataka market.
- Exporters reported active in the Kochi spot market.

Fundamental Analysis:

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	18th Apr 2015 to 24th Apr 2015	11th Apr 2015 to 17th Apr 2015	18th Apr 2014 to 24th Apr 2014
Kochi (Kerala)	-7.08	197	212	NA

Supply reported down in Kochi spot market during the period. Till now around 40% percent new crop hit in Kochi spot market.

Upcountry buyers were active. Indian exporters reported active due to having processing facilities in Vietnam. So, they were covering aggressively Karnataka farm grade pepper for export to Vietnam for processing and exporting.

In International market showed a mixed trend during the week under review. In India, pepper price increased; while in Indonesia and Vietnam decreased. In Sarawak the price was reported stable. In Kochi, India, local price increased by INR 20 per Kg to INR 575 per Kg at the week. In Lampung and Bangka, local prices decreased by IDR 2,000 per Kg to IDR 103,000 for black in Lampung and IDR 168,000 for white pepper in Bangka. In Lampung, due to very limited stocks available at farm levels, traders faced difficulty in getting materials.

International Price:

Export prices were at \$10,050 a tonne c&f for Europe and \$10,300 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
			24-Apr-15	17-Apr-15	24-Mar-15	24-Apr-14
Kochi	Ungarbled	4.50	58000	55500	55000	69000
	Garbled	4.27	61000	58500	58000	71000
Chikmagalur (Kar.)	Ungarbled	Unch	53500	53500	52500	NA
New Delhi	Unpolished	16.67	70000	60000	60000	80000
	Number 11.5	-	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed between 9 days and 18 days EMAs in the market. 60000 seem like a strong support level. **RSI moving up in neutral zone indicates prices may go up in short term.**

Strategy: Buy		S2	S1	PCP	R1	R2
Ncdex		59000	60000	60944	61800	62000
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 60500	61350	61700	60000

CARDAMOM

Spot Market Recap

- Weak sentiment witnessed in Cardamom market during the week.
- Medium quality supply reported in the auction centre. Due to lower quality supply cardamom prices reported lower in the spot market.
- Higher production and early new crop expectations next year may cap on prices in coming days.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	18th Apr 2015 to 24th Apr 2015	11th Apr 2015 to 17th Apr 2015	18th Apr 2014 to 24th Apr 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	41.56	278823	162939	132105

Cardamom arrivals reported up by 115884 kgs during the week period. Cardamom picking activities finished in growing regions.

Total arrivals during the season up to April 25 stood at 17,484 tonnes against 18,863 tonnes during the same period last year. The sales were at 17,058 tonnes and 18,253 tonnes respectively.

Exports buying an estimated 50 tonnes have been bought by exporters. Due to good rainfall in Major growing regions in Kerala expected new season crop may enter market early (June).

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			24-Apr-15	17-Apr-15	24-Mar-15	24-Apr-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-7.72	908	984	1005	NR
	Avg. Price	-8.60	670	733	787	NR
New Delhi	Medium	-2.67	730	750	800	730
	6.5 (Bold)	-1.32	750	760	820	750
	7 (Bold)	-3.45	840	870	920	850
	7.5 (Bold)	-3.16	920	950	1000	950
	8 (Bold)	-2.97	980	1010	1060	1040

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	862	895	900
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	May	Sell	Below 870	830	820	890

CORIANDER SEED

Spot Market Recap

- Firm sentiment witnessed in Coriander major market.
- Farmers only bringing their produce at higher prices level.
- Farmers reported longiya disease also affected the Coriander crop in Rajasthan and Madhya Pradesh major growing districts.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18th Apr 2015 to 24th Apr 2015	11th Apr 2015 to 17th Apr 2015	18th Apr 2014 to 24th Apr 2014
Guna (M.P.)	-39.47	23000	38000	29000
Neemuch (M.P.)	-22.45	19000	24500	5400
Kota (Raj.)	-9.09	30000	33000	27000
Ramganj (Raj.)	-11.43	155000	175000	66000
Baran (Raj.)	-32.65	33000	49000	33000
Bhawani (Raj.)	-8.11	17000	18500	10000

1 bag=40 kg

In Kota benchmark market arrivals reported down by 3000 bags. Sources revealed that, in Kota mandi till date around 50% new crop traded. 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.

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.

Coriander export reported up in April – December 2014 34000 tonnes as compared to the last year same period 33881 tonnes. Good demand reported for Eagle variety in the spot market from Masala miller.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			24-Apr-15	17-Apr-15	24-Mar-15	24-Apr-14
Guna (M.P.)	Badami	15.38	7500	6500	5400	6800
	Eagle	13.33	8500	7500	6500	7800
	Scooter	1.00	10100	10000	NA	11000
Neemuch (M.P.)	Badami	--	Closed	7300	6500	Closed
	Eagle	--	Closed	8000	7200	Closed
	Scooter	--	Closed	11000	8000	Closed
Kota (Raj.)	Eagle	2.41	8500	8300	7000	7800
	Eagle Split	2.41	8500	8300	7000	7200
	Badami	3.90	8000	7700	6500	NA
	Badami Split	3.90	8000	7700	6500	NA
Ramganj (Raj.)	Eagle	-1.18	8400	8500	7000	Closed
	Eagle Split	-1.18	8400	8500	7000	Closed
	Badami	1.33	7600	7500	6500	Closed
	Badami Split	1.33	7600	7500	6500	NA
	Scooter	1.92	10600	10400	NA	NA
Baran (Raj.)	Eagle	3.90	8000	7700	6300	7200
	Badami	4.29	7300	7000	5800	7200
Bhawani (Raj.)	Eagle	0.64	7850	7800	7000	7300
	Badami	8.09	7350	6800	6000	6400
	Scooter	4.12	8850	8500	7500	8300
	Double Paroot	-6.19	9850	10500	NA	8900

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: Buy		S2	S1	PCP	R1	R2
NCDEX	May	9200	9500	10288	11000	--
Weekly Trade Call		Call		T1	T2	SL
NCDEX	May	Buy	Above 10000	10600	11000	9500

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