

RED CHILLI

Spot Market Recap

- Mostly firm sentiment witnessed in Chilli domestic market.
- Increasing export demand coming from Bangladesh, Pakistan and Sri Lanka in Warangal and Guntur market.
- Exporters were active for highbred variety in the major domestic mandi.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	9th May 2015 to 15th May 2015	1st May 2015 to 8th May 2015	9th May 2014 to 15th May 2014
Guntur (Andhra Pradesh)	-24.59	230000	305000	40000
Warangal (Telangana)	-9.30	39000	43000	NA
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

In Guntur spot market arrivals down by 75,000 bags during the period. In Andhra Pradesh till now 90% new crop traded. New crop arrivals likely to come till May second week. In Guntur, summer vacation likely to start from 18th May and reopen from 7th June, market will reopen on 8th June.

As per Agriwatch final estimate, current year Chilli production may around 8 – 8.5 lakh MT.

In Andhra Pradesh and Telangana, Chilli production may around 4 lakh MT. In Karnataka, may around 2 lakh MT, in Madhya Pradesh may around 1.40 lakh MT as compared to the last year 1.8 lakh MT due to virus infection.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			15-May-15	8-May-15	15-Apr-15	15-May-14
Guntur(A.P)	NCDEX Quality	6.66	8000	7500	6900	Closed
	LCA 334	3.65	8500	8200	7400	Closed
	Teja	4.54	9200	8800	8400	Closed
	No. 273	2.50	8200	8000	7300	Closed
	No. 5	7.31	8800	8200	7500	Closed
	Fatki	8.33	6500	6000	6000	Closed
	Byadgi	2.50	8200	8000	7300	Closed
	US 341	2.35	8700	8500	7900	Closed
Warangal(Telangana)	Denvor Delux	Unch	8200	8200	7800	Closed
	Teja	-1.01	9800	9900	8300	NA
	Wonder Hot	-1.98	9900	10100	8700	NA
	341	4.04	10300	9900	8100	NA
	Denvor Delux	4.04	10300	9900	8100	NA
	Paprika	0.77	13000	12900	11000	NA
Bedia (M.P)	Fatki	-13.04	6000	6900	5500	NA
	No.12	20.00	12000	10000	10000	8525
	Indu 2070	20.00	12000	10000	10000	9025
	MICO (Teja)	25.00	12500	10000	10000	NA
	Jhankar)	--	NA	NA	NA	NA
New Delhi	Ganesh	--	NA	NA	NA	10325
	Teja (Khamam)	4.62	11300	10800	10000	10500
	M.P. Maco Teja	Unch	10000	10000	NA	9200
	Pala 12	Unch	9200	9200	8800	8600

	LCA 334	Unch	9500	9500	9500	8000
	Fatki	Unch	7200	7200	7200	6500
	Packing	Unch	9500	9500	9200	8200
Haveri (Karnataka)	Dabbi	--	NA	NA	NA	NA
	Thumps-UP Best	--	NA	NA	NA	NA
	Thumps-UP- II	--	NA	NA	NA	NA
	Thumps-UP Medium-I	--	NA	NA	NA	NA
	Thumps-UP Medium-II	--	NA	NA	NA	NA
	Janata	--	NA	NA	NA	NA
	Ralies	--	NA	NA	NA	NA
	Teja	--	NA	NA	NA	NA
	Rayachur	--	NA	NA	NA	NA
	Duplicate Byadgi	--	NA	NA	NA	NA

Red Chilly weekly Price Chart (Future June Contract)


Candlestick chart pattern reveals bullish sentiment 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. 9400 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	9300	9400	9508	9820	9850
Weekly Trade Call		Call	Entry	T1	T2	SL
	Jun	Buy	Above 9500	9700	9800	9400

TURMERIC

Spot Market Recap

- Weak sentiment witnessed in Turmeric market during the period.
- Due to quality reason buyers were not interested to go for higher buying.
- Buyers were only preferred hybrid varieties in the domestic market.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	9th May 2015 to 15th May 2015	1st May 2015 to 8th May 2015	9th May 2014 to 15th May 2014
Nizamabad (AP)	-42.85	16000	28000	100000
Erode (TN)	7.69	28000	26000	14000
Sangli (Mah.)	26.66	57000	45000	21500
Warangal(Telangana)	26.31	12000	9500	NA

1 bag = 75kg

In Nizamabad benchmark market arrivals reported down by 12000 bags compared to the previous week. Till now around 75% new crop arrivals traded in the spot 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.

Stock Position:

In Erode regions around 10 -15 lakh bags (1 bag =75kgs) stocks reported and all India around 20 – 25 lakh bags reported.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			15-May-15	8-May-15	15-Apr-15	15-May-14
Nizamabad	Nizam quality	-1.26	7800	7900	8100	6100
	Double polish finger	-1.14	8600	8700	8800	6500
	Gattah (unpolished)	-2.77	7000	7200	7400	5700
	Gattah (double polished)	-2.50	7800	8000	8000	6500
Erode	Finger	-5.00	7600	8000	8200	7050
	Gattah	-3.89	7400	7700	8000	6650
	Sellem	-5.81	8100	8600	9500	7450
Sangli	Rajpuri/Selam Finger	-1.02	9700	9800	9900	8800
	Rajpuri Medium	-3.26	8900	9200	8800	8300
	Desi Kadappa	-2.40	8100	8300	8300	7100
Warangal(Telangana)	Finger	Unch	7200	7200	NA	NA
	Round	Unch	7200	7200	NA	NA

Turmeric weekly Future Price Chart (June Contract)


Candlestick chart pattern reveals range bound movement in the market. 7975 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	Jun	7800	7900	8216	8520	8550
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Buy	Above 8100	8350	8500	7975

JEERA (CUMIN SEED)
Spot Market Recap:

- Mixed sentiment witnessed in Jeera domestic market during the period.
- Jeera crop affected due to unseasonal rains in growing regions mainly in Rajasthan which reduced the quality and quantity.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	9th May 2015 to 15th May 2015	1st May 2015 to 8th May 2015	9th May 2014 to 15th May 2014
Unjha (Gujarat)	-14.49	59000	69000	140000
Rajkot (Gujarat)	-30.00	2849	4070	5600
Patan (Guj.)	5.42	486	461	NA
Dhrol (Guj.)	-47.47	156	297	NA
Jodhpur (Raj.)	-1.70	11500	11700	5100

Unjha 1 bag = 55kgs

Arrivals reported down by 10000 in Jeera domestic market during the week period. Till now around 75 % new crop arrivals traded, approximately 15 - 17 lakh bags new crop traded in the Unjha mandi. During the current year lower supply reported in the benchmark market (Unjha) due to lower production. Jeera supply expected to tight in coming days.

As per Agriwatch Final production estimate Jeera production may around 43 lakh bags (1 bag = 55 Kgs) which was lower as compared to the last year.

In Rajasthan Jeera Area down by -22% as compared to the last year. Jeera crop reported damaged due to heavy rainfall, yield loss may around -30% in major growing regions. Color also reported damaged. In Gujarat yield loss reported around -10%. Mainly colour damage reported.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 15-May-15	Week Ago 8-May-15	Month Ago 15-Apr-15	Year Ago 15-May-14
Unjha (Guj.)	Loose	-0.44	16775	16850	15000	10400
	NCDEX Quality	-0.41	17975	18050	15000	11250
	Poojari type /Machine Cut	-0.38	19275	19350	15250	12100
Rajkot (Guj.)	Local (loose)	0.25	16040	16000	16875	NA
Patan (Guj.)	Local (loose)	0.66	15855	15750	16150	NA
Dhrol (Guj.)	Local (loose)	-6.82	14000	15025	15850	NA
Jodhpur (Raj.)	Loose	3.12	16500	16000	16800	10700
New Delhi	Ganesh	Unch	17000	17000	17200	11500
	Poojari type / Machine Cut	-1.01	19600	19800	19500	12700

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



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 17300 seem like a strong support level. RSI moving up in overbought zone indicates prices may correct in short term. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	17200	17300	17790	18800	19000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Buy	Above 17700	18400	18700	17350

BLACK PEPPER

Spot Market Recap

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

Fundamental Analysis:

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	9th May 2015 to 15th May 2015	1st May 2015 to 8th May 2015	9th May 2014 to 15th May 2014
Kochi (Kerala)	-31.44	133	194	38

Arrivals reported down by 61 tonnes during the current period as compared to the last year. Availability of high bulk density physical pepper continued to remain thin.

The price movements of black Pepper in India and Sri Lanka appreciated by 1% and 4%, respectively. Whereas in Indonesia and Malaysia prices of Black Pepper has depreciated by 1% and 3%, respectively. Indonesia new crop yet to open up sales for July / August forward. A clearer picture may come up in the coming weeks with some positive vigour to the global market.

International Price:

Export prices also stayed unchanged at \$9,850 a tonne c&f for Europe and \$10,100 for the US.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 15-May-15	Week Ago 8-May-15	Month Ago 15-Apr-15	Year Ago 15-May-14
Kochi	Ungarbled	1.73	58500	57500	Closed	71000
	Garbled	1.65	61500	60500	Closed	73000
Chikmagalur (Kar.)	Ungarbled	5.55	57000	54000	NA	NA
New Delhi	Unpolished	-1.61	61000	62000	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 above 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	60861.5	62600	62800
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 61000	62000	62500	60000

CARDAMOM
Spot Market Recap

- Steady to weak sentiment witnessed in Cardamom market during the week.
- 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	9th May 2015 to 15th May 2015	1st May 2015 to 8th May 2015	9th May 2014 to 15th May 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-5.36	250651	264853	168088

Cardamom supply reported down by 14202 Kgs during the week. Cardamom picking activities finished in growing regions, stockists were started releasing their stocks in the spot market. Exporters demand normal, they were unresponsive for any higher buying activity as they already purchased for their needs.

Cardamom production may around 22,000 MT during 2014 -15 year higher as compared to the last year due to favourable weather.

Due to good rainfall in Major growing regions in Kerala expected new season crop may enter market early 15 – 20 days compared to the normal time. (June 2nd week). Sources revealed that, no impact of El Nino in Cardamom growing regions.

Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			15-May-15	8-May-15	15-Apr-15	15-May-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	2.22	920	900	NA	1068
	Avg. Price	-4.44	645	675	NA	829
New Delhi	Medium	-1.47	670	680	Closed	730
	6.5 (Bold)	-1.44	680	690	Closed	760
	7 (Bold)	Unch	780	780	Closed	860
	7.5 (Bold)	-2.27	860	880	Closed	960
	8 (Bold)	Unch	950	950	Closed	1060

Cardamom Weekly Price Outlook (June Contract)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 800 seem like a strong support level. **RSI moving down in overbought zone indicates prices may correct in short term.** Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	June	790	800	818.1	845	850
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	June	Sell	Below 830	810	800	840

CORIANDER SEED

Spot Market Recap

- Mostly firm sentiment witnessed in Coriander major market.
- Farmers were bringing their produce at higher prices level.
- Coriander production reported high as compared to the last year.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	9th May 2015 to 15th May 2015	1st May 2015 to 8th May 2015	9th May 2014 to 15th May 2014
Guna (M.P.)	17.85	33000	28000	14500
Neemuch (M.P.)	1.26	16000	15800	8000
Kota (Raj.)	-37.77	28000	45000	22000
Ramganj (Raj.)	-13.33	130000	150000	34000
Baran (Raj.)	-12.00	66000	75000	27000
Bhawani (Raj.)	-13.15	13200	15200	4600

1 bag=40 kg

In Kota indicative market arrivals reported down by 17000 bags. Sources revealed that, in Kota mandi till date around 75% new crop traded.

Crop damaged in growing regions like Kota, Baran, Jhalawar, Kota, Bundi district reported around 40 – 45%. 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 Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			15-May-15	8-May-15	15-Apr-15	15-May-14
Guna (M.P.)	Badami	-3.52	8200	8500	6500	7100
	Eagle	-2.17	9000	9200	7500	8000
	Scooter	-9.09	10000	11000	12000	9200
Neemuch (M.P.)	Badami	2.50	8200	8000	6800	7600
	Eagle	-3.15	9200	9500	7500	8800
	Scooter	5.55	11400	10800	9000	9500
Kota (Raj.)	Eagle	2.27	9000	8800	8000	8000
	Eagle Split	2.27	9000	8800	8000	NA
	Badami	2.40	8500	8300	7500	7500
	Badami Split	2.40	8500	8300	7500	NA
Ramganj (Raj.)	Eagle	5.88	9000	8500	Closed	Closed
	Eagle Split	5.88	9000	8500	Closed	Closed
	Badami	13.33	8500	7500	Closed	Closed
	Badami Split	13.33	8500	7500	Closed	Closed
	Scooter	13.40	11000	9700	Closed	Closed
Baran (Raj.)	Eagle	2.50	8200	8000	7400	7700
	Badami	2.73	7500	7300	7000	7800
Bhawani (Raj.)	Eagle	3.57	8700	8400	7800	7900
	Badami	5.26	8000	7600	6800	6900
	Scooter	3.37	9200	8900	8500	8400
	Double Paroot	2.75	11200	10900	10500	9100

Coriander Weekly Price Chart (June Contract)



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 10500 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	Jun	10500	10600	11000	12200	12500
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Jun	Buy	Above 11000	11700	12000	10600

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