

RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Chilli domestic market.
- Export demand reported for Teja variety from Bangladesh, Pakistan and Sri Lanka.
- Lower cold storage stocks reported in Guntur market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29th May 2015 to 4th June 2015	23rd May 2015 to 28nd May 2015	29th May 2014 to 4th June 2014
Guntur (Andhra Pradesh)	-	Closed	260000	Closed
Warangal (Telangana)	-66.38	15800	47000	NA
Haveri (Karnataka)	-	NA	20615	5300

1Bag=45 Kgs

In Warangal spot market arrivals are down by 31200 bags during the period. In Guntur, summer vacation likely to start from 18th May and reopen from 7th June, market will reopen on 8th June. Sources revealed that, buyers may active after summer vacation.

Red Chilli sowing in Andhra Pradesh and Telangana till now not started. Farmers are waiting for the monsoon. Sources revealed that, sowing may go up by 15 – 20% during the period due to better prices.

In Madhya Pradesh, Rd Chilli area may go down during the current period due to fear of virus infections. Sources revealed that, 30 – 40% Chilli area are likely to go down as farmers may shift to other crop like Cotton and Maize. Actual result will come when Chilli transplanting starts, it may start from 20th June after monsoon hit the growing regions.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-Jun-15	28-May-15	4-May-15	4-Jun-14
Guntur (A.P)	NCDEX Quality	-	Closed	Closed	7200	Closed
	LCA 334	-	Closed	Closed	7800	Closed
	Teja	-	Closed	Closed	8700	Closed
	No. 273	-	Closed	Closed	8100	Closed
	No. 5	-	Closed	Closed	8300	Closed
	Fatki	-	Closed	Closed	6000	Closed
	Byadgi	-	Closed	Closed	7900	Closed
	US 341	-	Closed	Closed	8600	Closed
	Denvor Delux	-	Closed	Closed	8000	Closed
Warangal (Telangana)	Teja	-4.76	10000	10500	9000	NA
	Wonder Hot	2.04	10000	9800	9200	NA
	341	-9.09	10000	11000	8800	NA
	Denvor Delux	5.26	10000	9500	8800	NA
	Paprika	-	NA	14000	12000	NA
	Fatki	-3.23	6000	6200	6000	NA
Bedia (M.P)	No.12	Unch	12000	12000	10000	8590
	Indu 2070	4.17	12500	12000	10000	8890
	MICO (Teja)	Unch	12500	12500	10000	NA

	Jhankar)	-	NA	NA	NA	NA
	Ganesh	-	NA	NA	NA	10100
New Delhi	Teja (Khamam)	Unch	11500	11500	10800	10500
	M.P. Maco Teja	Unch	10000	10000	10000	9200
	Pala 12	-	Closed	Closed	7200	Closed
	LCA 334	-	Closed	Closed	7800	Closed
	Fatki	-	Closed	Closed	8700	Closed
	Packing	-	Closed	Closed	8100	Closed
Haveri (Karnataka)	Dabbi	-	Closed	Closed	8300	Closed
	Thumps-UP Best	-	Closed	Closed	6000	Closed
	Thumps-UP- II	-	Closed	Closed	7900	Closed
	Thumps-UP Medium-I	-	Closed	Closed	8600	Closed
	Thumps-UP Medium-II	-	Closed	Closed	8000	Closed
	Janata	-4.76	10000	10500	9000	NA
	Ralies	2.04	10000	9800	9200	NA
	Teja	-9.09	10000	11000	8800	NA
	Rayachur	5.26	10000	9500	8800	NA
	Duplicate Byadgi	-	NA	14000	12000	NA

Red Chilly weekly Price Chart (Future July 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. 9600 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	July	9500	9600	9958	10250	10300
Weekly Trade Call		Call	Entry	T1	T2	SL
	July	Buy	Above 9820	10100	10200	9680

TURMERIC

Spot Market Recap

- Mostly steady sentiment witnessed in Turmeric market during the period.
- At higher levels buyers reported inactive in the spot market.
- Buyers only preferred hybrid varieties in the domestic market.
- Due to quality reasons buyers were not interested to go for higher buying.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29th May 2015 to 4th June 2015	23rd May 2015 to 28nd May 2015	29th May 2014 to 4th June 2014
Nizamabad (AP)	66.67	10000	6000	102000
Erode (TN)	-2.78	17500	18000	14000
Sangli (Mah.)	-15.91	18500	22000	22000
Warangal(Telangana)	-60.71	5500	14000	NR

1 bag = 75kg

In Nizamabad benchmark market arrivals reported up by 4000 bags compared to the previous week. Buyers reported inactive in the spot market due to lack of upcountry demand. Stockists are releasing their stocks in coming days. As per trade sources, North Indian demand may come by July in the spot market.

According to Andhra Pradesh Govt. department, Turmeric production (Adv. Estimate) current year is around 196800 MT as compared to last year 253987 MT, area current year reported 32800 Ha. compared to last year 40966 Ha. Till now Turmeric sowing has not started in major growing regions like Andhra Pradesh, Tamil Nadu, Karnataka, Maharashtra, as farmers are waiting for monsoon.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 4-Jun-15	Week Ago 28-May-15	Month Ago 4-May-15	Year Ago 4-Jun-14
Nizamabad	Nizam quality	Unch	7800	7800	8100	6100
	Double polish finger	Unch	8600	8600	8800	6500
	Gattah (unpolished)	Unch	7100	7100	7400	5500
	Gattah (double polished)	Unch	7800	7800	8200	6000
Erode	Finger	2.78	7400	7200	8000	6550
	Gattah	2.86	7200	7000	7700	6150
	Sellem	2.60	7900	7700	8600	6950
Sangli	Rajpuri/Selam Finger	Unch	9000	9000	10000	7400
	Rajpuri Medium	-1.15	8600	8700	9300	6700
	Desi Kadappa	Unch	8100	8100	8500	6400
Warangal(Telangana)	Finger	Unch	7150	7150	7250	NA
	Round	Unch	7150	7150	7250	NA

Turmeric weekly Future Price Chart (July Contract)


Candlestick chart pattern reveals bearish trend in the market. 7000 seems like a strong support level. RSI moving down in neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	7000	7000	7558	7850	8000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 7600	7200	7000	7800

JEERA (CUMIN SEED)
Spot Market Recap:

- Weak sentiment witnessed in Jeera domestic market during the period.
- At higher price levels, buyers reported unresponsive during the period.
- 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	29th May 2015 to 4th June 2015	23rd May 2015 to 28nd May 2015	29th May 2014 to 4th June 2014
Unjha (Gujarat)	-12.24	43000	49000	91000
Rajkot (Gujarat)	-60.05	1510	3780	6480
Patan (Guj.)	18.38	277	234	NA
Dhrol (Guj.)	-10.93	277	311	NA
Jodhpur (Raj.)	120.00	11000	5000	9800

Unjha 1 bag = 55kgs

In Unjha market, arrivals reported down by 6000 in Jeera domestic market during the week period.

If we compare last year same period, supply is drastically down by 48000 bags due to lower

production. Jeera supply expected to tight in coming days as a result of lower production, lower stocks and new crop will come next year.

Mainly colour damage reported. Current year inferior quality supply supported the prices and expected to firm in coming days.

Cumin Seed Spot Prices Weekly Change

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-Jun-15	28-May-15	4-May-15	4-Jun-14
Unjha (Guj.)	Loose	0.86	17500	17350	Closed	10075
	NCDEX Quality	-5.41	17500	18500	Closed	10925
	Poojari type /Machine Cut	-5.13	18500	19500	Closed	11825
Rajkot (Guj.)	Local (loose)	-0.22	16190	16225	16660	9900
Patan (Guj.)	Local (loose)	1.91	16260	15955	15900	NR
Dhrol (Guj.)	Local (loose)	--	NA	15750	NA	NR
Jodhpur (Raj.)	Loose	-5.88	16000	17000	16500	10000
New Delhi	Ganesh	-1.69	17400	17700	17200	10900
	Poojari type / Machine Cut	-1.95	20100	20500	19800	12200

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


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 16500 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
NCDEX	July	16200	16500	17150	17600	17700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 17200	16600	16500	17500

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- Exporters reported active in the Kochi spot market.
- In Vietnam harvesting has been completed and the production expected to be lower compared to previous year.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	29th May 2015 to 4th June 2015	23rd May 2015 to 28nd May 2015	29th May 2014 to 4th June 2014
Kochi (Kerala)	-8.33	242	264	117

Arrivals reported down by 22 tonnes during the current period as compared to the last week. Availability of high bulk density pepper continued to remain thin.

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 is around 55000 – 58000 tonnes in India and Kerala expected 45000 tonnes.

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 were at \$10,400 for Europe and \$10,650 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
			4-Jun-15	28-May-15	4-May-15	4-Jun-14
Kochi	Ungarbled	1.67	61000	60000	Closed	68100
	Garbled	1.59	64000	63000	Closed	70100
Chikmagalur (Kar.)	Ungarbled	2.84	58000	56400	56000	NA
New Delhi	Unpolished	1.56	65000	64000	62000	75000
	Number 11.5	-	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals bullish trend in the market. Prices closed above 9 days and 18 days EMAs in the market. 63000 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		62500	63000	63880	65100	65200
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 63500	64500	65000	63000

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.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	29th May 2015 to 4th June 2015	23rd May 2015 to 28nd May 2015	29th May 2014 to 4th June 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	68.95	264522	156570	168834

Cardamom supply reported up by 107952 Kgs during the week. Stockists started releasing their stocks in the spot market as new crop arrivals start from July. Total arrivals during the season up to May 30

stood at 19,585 tonnes against 20,368 tonnes during the same period last year. The sales were at 19,023 tonnes and 19,674 tonnes respectively.

Slow buying reported from exporters due to non-availability of exportable variety of cardamom in the spot market. Exporters buying reported around 20 tonnes. Higher production and early new crop expectations next year may cap on prices in coming days.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 4-Jun-15	Week Ago 28-May-15	Month Ago 4-May-15	Year Ago 4-Jun-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-2.18	943	964	875	902
	Avg. Price	-0.47	642	645	651	673
New Delhi	Medium	-4.76	600	630	680	670
	6.5 (Bold)	-4.69	610	640	700	690
	7 (Bold)	-1.37	720	730	800	780
	7.5 (Bold)	-1.20	820	830	880	880
	8 (Bold)	Unch	940	940	950	980

Cardamom Weekly Price Outlook (July Contract)



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 760 seem like a strong support level. RSI moving down in overbought zone indicates prices may correct in short term. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	July	755	760	788.1	815	820
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	July	Sell	Below 790	770	760	815

CORIANDER SEED

Spot Market Recap

- Bullish sentiment witnessed in Coriander major market.
- Lower quality supply supported the prices to move up. Exporters reported active in the spot market.
- Farmers were releasing their stocks at higher prices level.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29th May 2015 to 4th June 2015	23rd May 2015 to 28nd May 2015	29th May 2014 to 4th June 2014
Guna (M.P.)	7.14	15000	14000	17500
Neemuch (M.P.)	9.20	9500	8700	9800
Kota (Raj.)	-37.88	20500	33000	24000
Ramganj (Raj.)	23.81	78000	63000	40000
Baran (Raj.)	-11.54	23000	26000	26000
Bhawani (Raj.)	9.47	10400	9500	2600

1 bag=40 kg

In Kota, indicative market arrivals reported down by 12500 bags. Sources revealed that, in Kota mandi till date around 75 - 80% new crop traded. Major stocks reported in Rajasthan Kota and Ramganj mandi regions around 10 - 12 lakh bags.

In Rajasthan due to unseasonal rainfall coriander yield reported damaged around -45%. In Madhya Pradesh, yield loss reported -5%. In Gujarat yield damaged reported -5%. Mainly colour damage reported due to heavy rainfall, Coriander crop turned to black colour (Quality loss).

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 4-Jun-15	Week Ago 28-May-15	Month Ago 4-May-15	Year Ago 4-Jun-14
Guna (M.P.)	Badami	3.26	9500	9200	Closed	7600
	Eagle	7.84	11000	10200	Closed	8600
	Scooter	4.17	12500	12000	Closed	9500
Neemuch (M.P.)	Badami	3.19	9700	9400	Closed	7900
	Eagle	3.92	10600	10200	Closed	8500
	Scooter	-6.98	12000	12900	Closed	9500
Kota (Raj.)	Eagle	10.00	11000	10000	9000	8400
	Eagle Split	5.00	10500	10000	9000	NA
	Badami	10.53	10500	9500	8500	7800
	Badami Split	3.16	9800	9500	8500	NA
Ramganj (Raj.)	Eagle	-6.67	9800	10500	8900	8100
	Eagle Split	-6.67	9800	10500	8900	NA
	Badami	-2.11	9300	9500	7900	7100
	Badami Split	-2.11	9300	9500	7900	NA
	Scooter	-1.54	12800	13000	9900	8900
Baran (Raj.)	Eagle	10.00	11000	10000	8200	8100
	Badami	11.11	10000	9000	7500	7800
Bhawani (Raj.)	Eagle	1.00	10100	10000	8500	8100
	Badami	Unch	9500	9500	8000	7300
	Scooter	6.67	11200	10500	9000	8600
	Double Parrot	6.36	11700	11000	10000	9100

Coriander Weekly Price Chart (July Contract)


Candlestick chart pattern reveals bullish trend in the market, however prices may correct in short term. Prices closed above 9 days and 18 days EMAs in the market. 11500 seem like a strong support level. **RSI moving down in overbought zone indicates prices may correct in short term.** Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	11000	11500	12900	13700	14000
Weekly Trade Call		Call		T1	T2	SL
NCDEX	July	Sell	Below 13100	12000	11500	13650

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