

RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Chilli domestic market.
- In Madhya Pradesh, around 50% of Red Chilli transplanting has been completed; farmers are awaiting rainfall to complete Chilli transplanting.
- In Guntur market, Chilli cold storage stocks reported lower during the current period.
- Export demand reported for Teja variety from Bangladesh, Pakistan and Sri Lanka.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	3rd July 2015 to 9th July 2015	26th June 2015 to 2nd July 2015	3rd July 2014 to 9th July 2014
Guntur (Andhra Pradesh)	-31.57	130000	190000	185000
Warangal (Telangana)	54.21	12800	8300	NR
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

In Guntur spot market arrivals are down by 60000 bags during the period. Sources revealed that, 95% of new crop arrivals traded in the spot market.

In **Andhra Pradesh**, Red Chilli sown during Kharif 2015 week ending 08-07-2015 is 992 hectares as compared to last year 546 hectares. District wise current year area reported 125 hectares in East Godavari, Prakasam 265 hectares, Kurnool 293 hectares and Guntur 276 hectares.

In **Telangana** state, Red Chilli sown during Kharif 2015 week ending 08-07-2015 is 600 hectares as compared to last year 352 hectares. District wise current year area reported 150 hectares in Warangal, 191 hectares in Karimnagar, Mehabubnagar 74 hectares, Medak 105 hectares, Nizamabad 34 hectares, and Rangareddy 22 hectares.

In **Karnataka**, as on 29-06-2015 Chilli sown 32777.45 hectares as compared to last year 29375 hectares, Dharwad district reported higher 26073 hectares compared to last year 2273.4 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-July-15	2-July-15	9-June-15	9-July-14
Guntur (A.P)	NCDEX Quality	-1.14	8600	8700	8800	6100
	LCA 334	Unch	9000	9000	9100	6600
	Teja	2.06	9900	9700	9800	9400
	No. 273	-2.10	9300	9500	9500	8000
	No. 5	-1.04	9500	9600	9400	7800
	Fatki	2.94	7000	6800	6500	5000
	Byadgi	-2.17	9000	9200	9200	10500
	US 341	Unch	9700	9700	9700	9000
	Denvor Delux	1.04	9700	9600	9500	9000
Warangal (Telangana)	Teja	5.10	10300	9800	10000	NR
	Wonder Hot	6.93	10800	10100	10000	NR
	341	5.05	10400	9900	10000	NR
	Denvor Delux	5.05	10400	9900	10000	NR
	Paprika	--	NA	NA	NA	NR
	Fatki	7.93	6800	6300	6000	NR
Bedia (M.P)	No.12	Unch	12000	12000	12300	9700
	Indu 2070	Unch	12000	12000	12500	10000
	MICO (Teja)	Unch	12500	12500	12500	NA

	Jhankar)	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	10800
New Delhi	Teja (Khamam)	Unch	11500	11500	11500	10500
	M.P. Maco Teja	--	NA	NA	10000	9500
	Pala 12	Unch	9700	9700	9200	9000
	LCA 334	Unch	10000	10000	9500	8000
	Fatki	Unch	8000	8000	7200	6200
	Packing	Unch	10000	10000	9500	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 Aug Contract)


Candlestick chart pattern reveals prices may correct 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. 9150 seem like a strong support level. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	9100	9150	9472	9800	9850
Weekly Trade Call		Call	Entry	T1	T2	SL
	Aug	Buy	Above 9300	9600	9800	9150

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric market during the period.
- At higher levels buyers reported inactive in the spot market.
- In Erode region, due to the low quality, buyers were not interested to go for higher buying.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	3rd July 2015 to 9th July 2015	26th June 2015 to 2nd July 2015	3rd July 2014 to 9th July 2014
Nizamabad (AP)	30.66	9800	7500	13000
Duggirala(AP)*	8.94	1826	1676	NR
Erode (TN)	12.31	15500	13800	21000
Salem(TN)*	100.00	2	1	NR
Sangli (Mah.)	6.38	5000	4700	10700
Warangal(Telangana)	-15.38	2200	2600	NR
Arrival * Qtl				

1 bag = 75kg

Increasing supply reported in Turmeric domestic market as a result of higher stocks. In indicative market Nizamabad, supply was up by 2300 bags as compared to last week.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 08-07-2015 is 2638 hectares as compared to last year 261 hectares. District wise current year area reported 387 hectares in YSR Kadapa, Guntur 705 hectares, Krishna 273 hectares, Kurnool 61 hectares.

In **Telangana** state, Turmeric sown during Kharif 2015 week ending 08-07-2015 is 25516 hectares as compared to last year 13931 hectares. District wise current year area reported 5259 hectares in Warangal, 4556 hectares in Karimnagar, 10945 hectares in Nizamabad, 4298 hectares in Adilabad, 438 hectares in Rangareddy.

Turmeric sowing area reported high in **Maharashtra** and **Tamil Nadu** state during the current sowing period.

Actual rainfall and % Departure for the period of 01st June 2015 – 12nd July, 2015

Regions	Actual Rainfall (mm) 01st – 12nd July, 2015	Normal Rainfall (mm) 01st – 12nd July, 2015	% Departure from LPA 01st – 12nd July, 2015
Madhya Maharashtra	183.1	238.7	-23%
Coastal A.P	215.0	161.6	33%
Telengana	229.9	219.2	5%
Rayalaseema	69.4	97.5	-29%
Tamil Nadu and Pondicherry	67.4	69.8	-3%
West Madhya Pradesh	210.4	203.2	4%
East Madhya Pradesh	278.9	262.2	6%
North Karnataka	97.6	152.3	-36%
South Karnataka	251.6	229.1	10%

Source: IMD

Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jul-15	2-Jul-15	9-Jun-15	9-Jul-14
Nizamabad	Nizam quality	Unch	7500	7500	7800	6000
	Double polish finger	-1.23	8000	8100	8600	6500
	Gattah (unpolished)	Unch	6800	6800	7100	5500
	Gattah (double polished)	Unch	7400	7400	7800	6000
Duggirala	Bulb	--	6650	NA	7200	NR
	Finger	--	6750	NA	7225	NR
Erode	Finger	Unch	7200	7200	7400	6300
	Gattah	Unch	6900	6900	7200	6100
	Sellem	Unch	7700	7700	7900	6500
Salem	Bulb	--	6490	NA	NA	NR
	Finger	--	6800	NA	NA	NR
Sangli	Rajpuri/Selam Finger	-2.19	8900	9100	9000	Closed
	Rajpuri Medium	-1.16	8500	8600	8600	Closed
	Desi Kadappa	-1.29	7600	7700	8000	Closed
Warangal	Finger	1.47	6900	6800	7300	NR
	Round	1.47	6900	6800	7300	NR

Turmeric weekly Future Price Chart (Aug Contract)


Candlestick chart pattern reveals bullish sentiment in the market. 7300 level is strong support level in short term. RSI moving up in neutral zone indicates prices may go up in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	7200	7300	7520	7950	8000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 7500	7800	7900	7300

JEERA (CUMIN SEED)

Spot Market Recap:

- Firm sentiment witnessed in Jeera domestic market during the period.
- Buyers reported active at lower prices level, on expectations of lower supply in coming days.
- Export demand reported at Jodhpur and 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	3rd July 2015 to 9th July 2015	26th June 2015 to 2nd July 2015	3rd July 2014 to 9th July 2014
Unjha (Guj.)	-12.82	17000	19500	74000
Rajkot (Guj.)*	-29.08	495	698	2288
Patan (Guj.)*	-36.80	103	163	NR
Dhrol (Guj.)*	-53.52	79	170	NR
Gondal(Guj.)	8.33	1300	1200	NR
Jodhpur (Raj.)	-1.21	4050	4100	3800
Merta City(Nagaur)(Raj.)	-7.24	3200	3450	NR
Nagaur(Raj.)	18.75	1900	1600	NR
Anandpur Kalu(Raj.)	-44.44	80	144	NR
Arrival * Qtl				

Unjha 1 bag = 55kgs

In Unjha market, current week supply reported down by 2500 bags as compared to last week due to lower production. Jeera supply is expected to tighten in coming days as a result of lower production, lower stocks and new crop which will come next year. Till now, around 70 – 75% new crop arrivals traded in Unjha mandi. In Jodhpur market, around 70% new crop traded till now.

All India stocks reported around 20 -- 22 lakh bags during the current period. In Unjha mandi, currently around 3 - 4 lakh bags stocks reported, total stocks reported 10 - 12 lakh bags till now. Farmers may release their produce at higher price levels.

Buyers reported active at lower price level in major Jeera domestic market. Prices in the coming months are likely to be supported by lower production in the current year due to damaged crop.

Export Demand:

Exporters found active in Unjha mandi. Export demand may come from China in coming days. Jeera crop in China comes during June and July month. As per trade information, around 30% crop was damaged due to heavy rainfall. International demand is likely to shift to India 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
			9-Jul-15	2-Jul-15	9-Jun-15	9-Jul-14
Unjha (Guj.)	Loose	4.71	15550	14850	16650	9275
	NCDEX Quality	5.01	16750	15950	16750	10275
	Poojari type /Machine Cut	4.71	17750	16950	18250	10775
Rajkot (Guj.)	Local (loose)	-1.28	15005	15200	15460	10300
Patan (Guj.)	Local (loose)	22.00	15250	12500	14630	NR
Dhrol (Guj.)	Local (loose)	21.93	15120	12400	15375	NR
Gondal (Guj.)	Local (loose)	Unch	15500	15500	15500	NR
Jodhpur (Raj.)	Local (loose)	3.33	15500	15000	15800	10300
Merta City (Raj.)	Local (loose)	-10.25	14000	15600	17000	NR
Nagaur (Raj.)	Local (loose)	5.16	16300	15500	16000	NR
AnandpurKalu (Raj.)	Local (loose)	3.22	16000	15500	16000	NR
New Delhi	Ganesh	2.53	16200	15800	16800	11100
	Poojari type / Machine Cut	1.62	18800	18500	19500	12300

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


Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. 16000 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	Aug	15800	15900	16380	17000	17100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 16200	16700	17000	15950

BLACK PEPPER

Spot Market Recap

- Mixed sentiment witnessed in Pepper market during the week.
- No major selling pressure was seen in the primary markets of Kerala and Karnataka. Currently mixed quality arrivals are happening in the market
- Current year Black pepper flowering stage will start after 10 – 15 days in major growing state in Kerala.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	3rd July 2015 to 9th July 2015	26th June 2015 to 2nd July 2015	3rd July 2014 to 9th July 2014
Kochi (Kerala)	55.55	154	99	15

Arrivals reported up by 55 tonnes during the current period as compared to the last week. Increasing supply reported owing to new crop arrival at the market in full swing. Stockists released their stocks at higher prices in the spot market. Sources revealed that, NCDEX warehouses stocks may be released in the coming days. However, availability of high bulk density pepper continued to stay tight.

International market of pepper reported mixed response during the week. In Lampung, price of black pepper increased; while in Sri Lanka it decreased. In Sarawak, local price of white pepper increased; while in Bangka it decreased. Prices at other sources were relatively stable. In Lampung initial harvest has started. Immediate need to have cash money in anticipation of upcoming Eid al- Fitr celebration, has forced farmers to pluck pepper earlier. Peak harvest of Lampung black is expected to begin in August.

Harvest in **Vietnam** has been completed and the output was lower compared to previous year harvest. Under these circumstances export of Pepper from Vietnam is anticipated to be lower this year.

International Price:

Export prices were at around \$11,750 a tonne c&f for Europe and \$11,000 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
			9-July-15	2-July-15	9-June-15	9-July-14
Kochi	Ungarbled	-0.78	63000	63500	61000	72000
	Garbled	-0.75	66000	66500	64000	74500
Chikmagalur (Kar.)	Ungarbled	1.63	62000	61000	58000	NR
New Delhi	Unpolished	-1.51	65000	66000	65000	80000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals prices may correct in the market. Prices closed above 9 days and 18 days EMAs in the market. 64000 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
Ncdex		63500	64000	65515	66200	66300
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 65600	64500	64000	66150

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Cardamom market during the week.
- Export demand reported slow as a result of non-availability of exportable variety of cardamom (7 mm, 8 mm variety) in the spot market.
- Favourable weather reported in Cardamom growing regions. Expected production increase in current year. New crop supply will enter market on time.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	3rd July 2015 to 9th July 2015	26th June 2015 to 2nd July 2015	3rd July 2014 to 9th July 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	2.37	205742	200962	68407

Cardamom supply reported up at 4780 Kgs during the week. Stockists released their stocks in the spot market. Total arrivals during the season up to July 4 stood at 21,482 tonnes (last year 21,330 tonnes). The sales were at 20,895 tonnes and last year 20,606 tonnes respectively.

Total supply during April-June was at 5,190 tonnes whereas it was at 3,351 tonnes in the same period in 2014 recording a 55 per cent increase.

Exports of small cardamom have shown an increase last fiscal despite rise in unit value. The country has shipped out 3,795 tonnes of cardamom valued at 323.47 crore at a unit value of 852.35 a kg against the set target of 3,000 tonnes valued at 225 crore. Whereas, last year, the exports stood at 3,600 tonnes valued at 283.81 crore at the unit value of 788.36 a kg.

Exporters reported inactive in the spot market due to non-availability of exportable variety of cardamom. Exporters buying reported around 40 - 45 tonnes. Export buying will happen during July month. Higher production and new crop expectations on time may cap on prices at higher levels in coming days.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			9-July-15	2-July-15	9-June-15	9-July-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	6.39	965	907	922	998
	Avg. Price	-3.56	649	673	680	778
New Delhi	Medium	Unch	580	580	600	650
	6.5 (Bold)	Unch	590	590	610	690
	7 (Bold)	Unch	700	700	720	790
	7.5 (Bold)	Unch	800	800	820	900
	8 (Bold)	Unch	930	930	940	1000

Cardamom Weekly Price Outlook (Aug Contract)



Candlestick chart pattern reveals range bound movement in the market. Prices closed above 9 days and 18 days EMAs in the market. 785 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
MCX	Aug	780	785	808.6	845	850
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 800	830	840	785

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander market during the week.
- Normal demand reported, no major buyer's reported in the spot market.
- However, good monsoon rainfall in Coriander growing regions like Gujarat, Rajasthan, and Madhya Pradesh put cap on prices.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	3rd July 2015 to 9th July 2015	26th June 2015 to 2nd July 2015	3rd July 2014 to 9th July 2014
Guna (M.P.)	78.57	5000	2800	9700
Neemuch (M.P.)	Unch	6500	6500	10300
Kota (Raj.)	-12.40	12000	13700	32000
Ramganj (Raj.)	14.81	31000	27000	62000
Baran (Raj.)	75.00	21000	12000	26500
Bhawani (Raj.)	-1.72	2850	2900	3400
Gondal(Guj.)	-69.62	4800	15800	NR

1 bag=40 kg

In Kota, indicative market arrivals reported down by 1700 bags. In Kota mandi till date around 75 - 80% new crop traded. In Ramganj mandi, 65 – 70% new crop traded till date. Major stocks reported in Rajasthan Kota and Ramganj mandi regions around 10 - 12 lakh bags.

Around 12 - 14 lakh bags of coriander seed is in stock. (1 bag = 40 kgs) in major growing states like Rajasthan and Madhya Pradesh. Major stocks reported in Rajasthan Kota and Ramganj mandi regions around 10 lakh bags. In Madhya Pradesh Reported 2 – 3 lakh bags. All India stocks reported 20 - 25 lakh bags.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jul-15	2-Jul-15	9-Jun-15	9-Jul-14
Guna (M.P.)	Badami	Unch	9000	9000	9000	9000
	Eagle	-1.96	10000	10200	10200	9800
	Scooter	--	NA	NA	NA	10500
Neemuch (M.P.)	Badami	-2.12	9200	9400	9700	9300
	Eagle	4.00	10400	10000	10500	10100
	Scooter	--	NA	NA	11500	10500
Kota (Raj.)	Eagle	1.94	10500	10300	10500	9600
	Eagle Split	1.94	10500	10300	10500	NR
	Badami	1.03	9800	9700	10400	9100
	Badami Split	1.03	9800	9700	10400	NR
Ramganj (Raj.)	Eagle	1.07	9400	9300	9700	9100
	Eagle Split	1.07	9400	9300	9700	NR
	Badami	1.14	8800	8700	9200	8100
	Badami Split	1.14	8800	8700	9200	NR
	Scooter	Unch	12700	12700	12800	9800
Baran (Raj.)	Eagle	-0.51	9750	9800	10850	9500
	Badami	-0.52	9450	9500	9850	9000
Bhawani (Raj.)	Eagle	-0.97	10200	10300	10100	9400
	Badami	-1.01	9800	9900	9500	9000
	Scooter	-0.90	11000	11100	11200	9800
	Double Paroot	--	NA	NA	11700	9800
Gondal (Guj.)	Badami	Unch	10500	10500	10500	NR
	Eagle	-1.45	10150	10300	10500	NR

Coriander Weekly Price Chart (Aug Contract)



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 11300 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	Aug	11200	11300	11766	12400	12200
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Aug	Sell	Below 11850	11400	11300	12075

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