

Executive Summary:

Red Chilli:

In Andhra Pradesh Chilli crop reported vegetative stage. Chilli area is likely to go up due to higher prices as compared to last year. **In NCDEX Spot market Red Chilli price may trade Rs/Qtl – 9350 – 9550 in coming weeks.**

Turmeric:

As per current situation, Turmeric sowing area is likely to go down in **Maharashtra and Karnataka** due to lower rainfall for last 15 – 20 days. **In NCDEX Spot market Turmeric price may trade Rs/Qtl – 7400 – 7100 in coming weeks.**

Coriander:

Good monsoon rainfall in Coriander growing regions like Gujarat, Rajasthan, and Madhya Pradesh put cap on prices. Lower quality material available in the domestic market may pressurize prices in coming days. **In NCDEX Spot market Coriander price may trade Rs/Qtl – 11000 – 11520 in coming weeks.**

Jeera:

Around 3.5 lakh bags Jeera stocks reported with stockists and NCDEX warehouses. Lower export reported during the week due to quality concerns. **In NCDEX Spot market Jeera price may trade Rs/Qtl – 15500 – 16350 in coming weeks.**

Black Pepper:

Favourable weather condition reported in Kerala, Karnataka and Tamil Nadu state. Pepper crop reported well in major growing regions till date. **In NCDEX Spot market Black Pepper price may trade Rs/Qtl – 66700 – 65200 in coming weeks.**

Cardamom:

Lower export demand reported as a result of non-availability of exportable variety of cardamom in the spot market. **In NCDEX Future market (August contract) Cardamom price may trade Rs/Kgs – 770 – 810 in coming weeks.**

RED CHILLI

Spot Market Recap

- Continuing steady sentiment witnessed in Chilli domestic market.
- In Madhya Pradesh, current year Red Chilli transplanting has been completed. Lower area reported in the current year.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	24th July 2015 to 30th July 2015	17th July 2015 to 23rd July 2015	24th July 2014 to 30th July 2014
Guntur (Andhra Pradesh)	7.40	145000	135000	125000
Warangal(Telangana)	57.14	11000	7000	NR
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

Increasing supply reported in Chilli major market during the period. In Guntur spot market, arrivals reported at 10000 bags higher.

In **Andhra Pradesh**, Red Chilli sown during Kharif 2015 week ending 29-07-2015 is 7611 hectares as compared to last year 5061 hectares. District wise current year area reported 249 hectares in East Godavari, Prakasam 339 hectares, Kurnool 1464 hectares and Guntur 4300 hectares, Krishna 1045 hectares.

In **Telangana** state, Red Chilli sown during Kharif 2015 week ending 29-07-2015 is 1053 hectares as compared to last year area of 3794 hectares. District wise current year area reported 159 hectares in Warangal, 209 hectares in Karimnagar, Mehabubnagar 74 hectares, Medak 169 hectares, Nizamabad 156 hectares, and Rangareddy 56 hectares.

In **Karnataka**, Chilli sown area is 36735.35 hectares as on 27-07-2015, as against targeted area of 29055 hectares. Last year area coverage for the same period was 29375 hectares. Dharwad district reported higher 28180 hectares compared to last year 2273.4 hectares. Haveri reported 4580 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-Jul-15	23-Jul-15	30-Jun-15	30-Jul-14
Guntur(A.P)	NCDEX Quality	Unch	8600	8600	8700	6700
	LCA 334	Unch	9000	9000	9000	6900
	Teja	Unch	9800	9800	9700	9900
	No. 273	Unch	9700	9700	9500	8100
	No. 5	Unch	9600	9600	9600	7900
	Fatki	Unch	7200	7200	6800	5000
	Byadgi	Unch	9100	9100	9200	11000
	US 341	Unch	9800	9800	9700	8900
Warangal (Telangana)	Denvor Delux	Unch	9700	9700	9600	8800
	Teja	Unch	9800	9800	9800	NR
	Wonder Hot	Unch	10200	10200	10100	NR
	341	Unch	9700	9700	9900	NR
	Denvor Delux	Unch	9500	9500	9900	NR
	Paprika	--	NA	NA	NA	NR
	Fatki	Unch	6800	6800	6300	NR
Bedia (M.P)	No.12	Unch	11800	11800	12000	9700
	Indu 2070	Unch	12000	12000	12000	10400

	MICO (Teja)	Unch	12300	12300	12500	NA
	Jhankar)	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	11400
New Delhi	Teja (Khamam)	Unch	11300	11300	11500	10800
	M.P. Maco Teja	--	NA	NA	NA	9300
	Pala 12	Unch	9900	9900	9700	8500
	LCA 334	Unch	10200	10200	10000	8500
	Fatki	Unch	8200	8200	8000	6500
	Packing	Unch	10200	10200	10000	8500
	Dabbi	--	NA	NA	NA	NA
Haveri (Karnataka)	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 go up from its support level. RSI moving down in neutral region indicates prices may go down in coming days. Prices closed below 9 days and 18 days EMAs in the market. 8500 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	--	8500	8922	9210	9250
Weekly Trade Call		Call	Entry	T1	T2	SL
	Aug	Buy	Above 8700	9100	9200	8500

TURMERIC

Spot Market Recap

- Weak sentiment witnessed in Turmeric domestic market during the period.
- In Erode region, buyers were not interested to go for higher buying due to low quality.
- In Andhra Pradesh Turmeric crop reported vegetative stage.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	24th July 2015 to 30th July 2015	17th July 2015 to 23rd July 2015	24th July 2014 to 30th July 2014
Nizamabad (AP)	-45.33	4100	7500	7000
Duggirala(AP)*	-9.68	858	950	NR
Erode (TN)	-10.00	18000	20000	25000
Salem(TN)*	-25.00	3	4	NR
Sangli (Mah.)	-72.22	2500	9000	4500
Warangal(Telangana)	Unch	850	850	NR
Arrival * Qtl				

1 bag = 75kg

In Nizamabad indicative market reported supply at 3400 bags lower as compared to last week.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 29-07-2015 is 6135 hectares as compared to last year 6110 hectares. District wise current year area reported 1130 hectares in YSR Kadapa, Guntur 2058 hectares, Krishna 1099 hectares, Kurnool 373 hectares, Visakhapatnam 1192 hectares.

In **Telangana** state, Turmeric sown during Kharif 2015 week ending 29-07-2015 is 35548 hectares as compared to last year 36738 hectares. District wise current year area reported 6138 hectares in Warangal, 10212 hectares in Karimnagar, 12268 hectares in Nizamabad, 5846 hectares in Adilabad, 985 hectares in Rangareddy.

Actual rainfall and % Departure for the period of 01st June 2015 – 02nd Aug, 2015

Regions	Actual Rainfall (mm) 01st – 02nd Aug, 2015	Normal Rainfall (mm) 01st – 02nd Aug, 2015	% Departure from LPA 01st – 02nd Aug, 2015
Madhya Maharashtra	293.0	403.2	-27
Coastal A.P	306.8	273.5	12
Telangana	298.8	390.0	-23
Rayalaseema	110.9	167.8	-34
Tamil Nadu and Pondicherry	112.9	117.6	-4
West Madhya Pradesh	587.0	416.9	41
East Madhya Pradesh	404.6	507.7	-20
North Karnataka	137.3	248.7	-45
South Karnataka	340.7	371.3	-8

Source: IMD

Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-Jul-15	23-Jul-15	30-Jun-15	30-Jul-14
Nizamabad	Nizam quality	-2.66	7300	7500	7400	6100
	Double polish finger	-1.25	7900	8000	8000	6500
	Gattah (unpolished)	-1.44	6800	6900	6900	5500
	Gattah (double polished)	-1.33	7400	7500	7500	6100
Duggirala	Bulb	--	NA	NA	7200	NR
	Finger	--	NA	NA	7200	NR
Erode	Finger	--	Closed	7300	7100	7300
	Gattah	--	Closed	7000	6800	6700
	Sellem	--	Closed	7800	7600	7300
Salem	Bulb	--	NA	NA	NA	NR
	Finger	--	NA	NA	NA	NR
Sangli	Rajpuri/Selam Finger	Unch	8900	8900	8800	8500
	Rajpuri Medium	-3.48	8300	8600	8300	7900
	Desi Kadappa	-1.29	7600	7700	7400	6300
Warangal	Finger	-2.87	6750	6950	6900	NR
	Round	-2.87	6750	6950	6900	NR

Turmeric weekly Future Price Chart (Aug Contract)


Candlestick chart pattern reveals range bound movement in the market. 6700 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	6600	6700	7048	7650	7680
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 7000	7500	7640	6750

JEERA (CUMIN SEED)

Spot Market Recap:

- Weak sentiment witnessed in Jeera domestic market during the period.
- In Unjha mandi, around 80% new crop arrivals traded till now.
- Buyers may be active at lower price level, on expectations of lower supply in coming days.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	24th July 2015 to 30th July 2015	17th July 2015 to 23rd July 2015	24th July 2014 to 30th July 2014
Unjha (Guj.)	-73.68	5000	19000	29000
Rajkot (Guj.)*	-79.72	105	518	2770
Patan (Guj.)*	-74.07	14	54	NR
Dhrol (Guj.)*	-6.12	46	49	NR
Gondal (Guj.)	5.00	630	600	NR
Jodhpur (Raj.)	-34.28	1150	1750	Closed
Merta City (Nagaur)(Raj.)	-13.04	1000	1150	NR
Nagaur(Raj.)	-76.66	350	1500	NR
Anandpur Kalu(Raj.)	--	NA	NA	NR
Arrival * Qtl				

Unjha 1 bag = 55kgs

In Jeera indicative market Unjha, supply was reported down by 14000 bags as compared to previous day. Mandi reported closed in Gujarat and Rajasthan during the week due to heavy rainfall. . Jeera supply is expected to tighten in coming days as a result of lower production, lower stocks and new crop expected next year.

Around 3.5 lakh bags Jeera stocks reported with stockists and NCDEX warehouses. Lower export reported during the week due to quality concerns. No major export demand reported in Unjha mandi.

We expect buyers to be active at lower price level in major Jeera domestic market in coming days. Prices in the coming months are likely to go up supported by lower production in the current year due to damaged crop.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-Jul-15	23-Jul-15	30-Jun-15	30-Jul-14
Unjha (Guj.)	Loose	-1.48	14975	15200	15200	Closed
	NCDEX Quality	-1.37	16175	16400	16300	Closed
	Poojari type /Machine Cut	-1.29	17175	17400	17300	Closed
Rajkot (Guj.)	Local (loose)	--	14400	NA	15350	10350
Patan (Guj.)	Local (loose)	--	NA	15060	15205	NR
Dhrol (Guj.)	Local (loose)	-3.87	14900	15500	15450	NR
Gondal (Guj.)	Local (loose)	--	15250	NR	15750	NR
Jodhpur (Raj.)	Local (loose)	--	Closed	15000	15500	Closed
Merta City (Raj.)	Local (loose)	--	Closed	16000	15500	NR
Nagaur (Raj.)	Local (loose)	--	Closed	16000	16000	NR
AnandpurKalu (Raj.)	Local (loose)	--	Closed	15500	15800	NR
New Delhi	Ganesh	-3.79	15200	15800	15600	11200
	Poojari type / Machine Cut	-2.73	17800	18300	18500	12400

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


Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 14000 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
NCDEX	Aug	---	14000	15115	15650	15700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 15400	14300	14000	15600

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- Buyers reported active in the spot market due to lower supply.
- Exporters reported active in the spot market. Lower stock of Malabar black has been reported.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	24th July 2015 to 30th July 2015	17th July 2015 to 23rd July 2015	24th July 2014 to 30th July 2014
Kochi (Kerala)	-52.80	84	178	27

Arrivals reported down by 94 tonnes during the current period as compared to the last week.

In Indonesia, farmers have returned to pepper field for picking pepper, after completing a long holiday for celebrating Iedl Fitri festival. Increase in arrival expected as harvesting is full swing; production is expected to be better than last year.

Local market of pepper in Lampung and Bangka has increased, following new material from initial harvest which has arrived in the market. Local price of black Pepper in Lampung was IDR 112,500 per Kg this week and IDR 172,000 per Kg for white Pepper in Bangka, showing a marginal decrease of 1% from the average price last week. In Vietnam the price of black and white Pepper remained stable. In Sarawak, the prices were also reported stable except local price of black Pepper.

International Price:

Export prices moved up to \$10,825 for Europe and \$11,100 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
			30-Jul-15	23-Jul-15	30-Jun-15	30-Jul-14
Kochi	Ungarbled	1.28	63300	62500	63300	7200
	Garbled	1.22	66300	65500	66300	75000
Chikmagalur (Kar.)	Ungarbled	2.43	63000	61500	59000	NR
New Delhi	Unpolished	1.53	66000	65000	66000	80000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals prices take support in the market. Prices closed above 9 days and 18 days EMAs in the market. 64500 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		64000	64500	65185	66750	66900
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 65200	66500	66700	64500

CARDAMOM

Spot Market Recap

- Steady to weak sentiment witnessed in Cardamom market during the week.
- Exporters found inactive due to non-availability of exportable variety of cardamom in the spot market.
- Increasing 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	24th July 2015 to 30th July 2015	17th July 2015 to 23rd July 2015	24th July 2014 to 30th July 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	44.40	305637	211652	117762

Cardamom supply reported up by 93985 Kgs during the week. Cardamom total supply during April – July was reported at 36,18,882 Kgs as compared to same period in 2014 recording 30,75,849 Kgs. Stockists were releasing their old stocks on expectations of higher production current year.

Exporters demand normal, they were unresponsive for any higher buying activity as they had already purchased for their needs.

In 2015 -16 Cardamom crop expectations is at 25,000 tonnes as compared to last year 20,000 tonnes. Sources revealed that, export buying is expected in coming days. 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
			30-Jul-15	23-Jul-15	30-Jun-15	30-Jul-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-7.37	955	1031	1009	985
	Avg. Price	-1.58	622	632	695	748
New Delhi	Medium	Unch	580	580	580	650
	6.5 (Bold)	Unch	590	590	590	690
	7 (Bold)	Unch	690	690	700	800
	7.5 (Bold)	Unch	790	790	800	900
	8 (Bold)	Unch	920	920	930	1000

Cardamom Weekly Price Outlook (Aug Contract)



Candlestick chart pattern reveals bearish trend 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 neutral zone indicates prices may go down in short term. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Aug	750	760	792.7	835	840
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Sell	Below 810	770	760	830

CORIANDER SEED

Spot Market Recap

- Weak sentiment witnessed in Coriander market during the week.
- Increasing supply put cap on prices in the spot market.
- Exporters reported inactive in the domestic market as they are already stocked for future.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	24th July 2015 to 30th July 2015	17th July 2015 to 23rd July 2015	24th July 2014 to 30th July 2014
Guna (M.P.)	123.07	2900	1300	3200
Neemuch (M.P.)	54.16	3700	2400	1000
Kota (Raj.)	61.81	8900	5500	3000
Ramganj (Raj.)	78.78	29500	16500	5000
Baran (Raj.)	-24.34	8700	11500	2000
Bhawani (Raj.)	17.39	4050	3450	600
Gondal (Guj.)	-21.73	900	1150	NR

1 bag=40 kg

In Kota, indicative market arrivals reported up by 3400 bags. In Kota mandi around 80% new crop was traded till date. In Ramganj mandi, 70% new crop traded till date. Major stocks reported in Rajasthan Kota and Ramganj mandi regions around 9 - 10 lakh bags.

Around 11 - 12 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 9 - 10 lakh bags. In Madhya Pradesh Reported 2 – 3 lakh bags. All India stocks reported 20 - 22 lakh bags.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 30-Jul-15	Week Ago 23-Jul-15	Month Ago 30-Jun-15	Year Ago 30-Jul-14
Guna (M.P.)	Badami	-4.44	8600	9000	9200	9500
	Eagle	-2.00	9800	10000	10200	10500
	Scooter	--	NA	NA	NA	12000
Neemuch (M.P.)	Badami	-1.04	9500	9600	9000	Closed
	Eagle	-3.80	10100	10500	10000	Closed
	Scooter	-3.47	11100	11500	NA	Closed
Kota (Raj.)	Eagle	-5.71	9900	10500	10300	10000
	Eagle Split	-5.71	9900	10500	10300	NR
	Badami	-8.16	9000	9800	9700	9500
	Badami Split	-8.16	9000	9800	9700	NR
Ramganj (Raj.)	Eagle	-5.20	9100	9600	9300	10000
	Eagle Split	-5.20	9100	9600	9300	NR
	Badami	-4.44	8600	9000	8700	9300
	Badami Split	-4.44	8600	9000	8700	NR
	Scooter	-1.20	12250	12400	12700	NA
Baran (Raj.)	Eagle	-2.46	9900	10150	9800	9900
	Badami	-2.59	9400	9650	9500	9300
Bhawani (Raj.)	Eagle	-5.10	9300	9800	10000	9600
	Badami	-5.20	9100	9600	9600	9300
	Scooter	-4.90	9700	10200	10800	10000
	Double Paroot	--	NA	NA	NA	10000
Gondal (Guj.)	Badami	--	NA	NR	11000	NR
	Eagle	--	NA	NR	10500	NR

Coriander Weekly Price Chart (Sep Contract)



Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 10600 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
NCDEX	Sep	10500	10600	11433	11880	11900
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Sep	Sell	Below 11480	10700	10600	11870

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