

Executive Summary & Price Projection (Spot Market):**Red Chilli:**

Red Chilli production likely to go up during the current year. In Telangana and Andhra Pradesh Chilli crop reported vegetative stage. **In NCDEX Spot market Red Chilli price may trade Rs/Qtl – 9300 – 9800 in coming weeks.**

Turmeric:

As per current situation, Turmeric sowing area is likely to go down in **Maharashtra and Karnataka** due to lower rainfall till date. **In NCDEX Spot market Turmeric price may trade Rs/Qtl – 7450 – 7200 in coming weeks.**

Coriander:

Good monsoon rainfall in Coriander growing regions like Gujarat, Rajasthan, and Madhya Pradesh put cap on prices. Coriander quality which is available in the domestic market reported lower quality, may pressurize prices in coming days. **In NCDEX Spot market Coriander price may trade Rs/Qtl – 10900 – 10500 -- 10000 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 – 16000 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 – 65100 – 64300 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 (September contract) Cardamom price may trade Rs/Kgs – 785 – 810 in coming weeks.**

RED CHILLI

Spot Market Recap

- Bullish sentiment witnessed in Chilli domestic market during the week.
- A large quantity Chilli was exported to Pakistan during the current month from Warangal market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	31th July 2015 to 6th August 2015	24th July 2015 to 30th July 2015	31th July 2014 to 6th August 2014
Guntur (Andhra Pradesh)	27.58	185000	145000	240000
Warangal(Telangana)	36.36	15000	11000	NR
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

Increasing arrivals reported in Chilli major market during the period. In Guntur spot market, arrivals reported at 40000 bags higher.

In **Andhra Pradesh**, Red Chilli sown during Kharif 2015 week ending 05-08-2015 is 9385 hectares as compared to last year 9873 hectares. District wise current year area reported 249 hectares in East Godavari, Prakasam 945 hectares, Kurnool 2402 hectares and Guntur 4340 hectares, Krishna 1095 hectares.

In **Karnataka**, Chilli sown area is 45568.7 hectares as on 03-08-2015, as against targeted area of 29055 hectares. Last year area coverage for the same period was 30256 hectares. Dharwad district reported higher 32245 hectares compared to last year 2273.4 hectares. Haveri reported 7390 hectares compared to last year 3000 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			6-Aug-15	30-Jul-15	6-Jul-15	6-Aug-14
Guntur(A.P)	NCDEX Quality	3.48	8900	8600	Closed	6600
	LCA 334	2.22	9200	9000	Closed	6900
	Teja	2.04	10000	9800	Closed	9800
	No. 273	1.03	9800	9700	Closed	8000
	No. 5	Unch	9600	9600	Closed	7800
	Fatki	1.38	7300	7200	Closed	5000
	Byadgi	-1.09	9000	9100	Closed	10500
	US 341	-8.16	9000	9800	Closed	9000
	Denvor Delux	Unch	9700	9700	Closed	8800
Warangal (Telangana)	Teja	2.04	10000	9800	10000	NR
	Wonder Hot	2.94	10500	10200	10300	NR
	341	1.03	9800	9700	10100	NR
	Denvor Delux	3.15	9800	9500	10100	NR
	Paprika	--	NA	NA	NA	NR
	Fatki	8.82	7400	6800	6500	NR
Bedia (M.P)	No.12	Unch	11800	11800	12000	9550
	Indu 2070	-1.66	11800	12000	12000	10300
	MICO (Teja)	-2.43	12000	12300	12500	NA
	Jhankar)	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	11300
New Delhi	Teja (Khamam)	6.19	12000	11300	11500	10800
	M.P. Maco Teja	--	NA	NA	NA	9700

Haveri (Karnataka)	Pala 12	-1.01	9800	9900	9700	8500
	LCA 334	-3.92	9800	10200	10000	8500
	Fatki	Unch	8200	8200	8000	6500
	Packing	-3.92	9800	10200	10000	8500
	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 Sep Contract)



Candlestick chart pattern reveals prices may go up from its support level. RSI 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. 9100 seem like a strong support level. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Sep	9000	9100	9194	9700	9750
Weekly Trade Call		Call	Entry	T1	T2	SL
	Sep	Buy	Above 9260	9500	9650	9116

TURMERIC

Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric domestic market during the period.
- Turmeric sowing area may go down in Maharashtra due to lower rainfall for last 15 – 20 days.
- In Telangana and Andhra Pradesh Turmeric crop reported vegetative stage.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	31th July 2015 to 6th August 2015	24th July 2015 to 30th July 2015	31th July 2014 to 6th August 2014
Nizamabad (AP)	41.46	5800	4100	5500
Duggirala(AP)*	120.27	1890	858	NR
Erode (TN)	38.88	25000	18000	32000
Salem(TN)*	-33.33	2	3	NR
Sangli (Mah.)	52.00	3800	2500	2500
Warangal(Telangana)	11.76	950	850	NR
Arrival * Qtl				

1 bag = 75kg

In Nizamabad indicative market reported supply at 1700 bags higher as compared to last week.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 05-08-2015 is 7406 hectares as compared to last year 7508 hectares. District wise current year area reported 1855 hectares in YSR Kadapa, Guntur 2235 hectares, Krishna 1111 hectares, Kurnool 428 hectares, Visakhapatnam 1288 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) 01 st – 02nd Aug, 2015	Normal Rainfall (mm) 01 st – 02 nd Aug, 2015	% Departure from LPA 01 st – 02 nd 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
			6-Aug-15	30-Jul-15	6-Jul-15	6-Aug-14
Nizamabad	Nizam quality	1.36	7400	7300	7500	6100
	Double polish finger	Unch	7900	7900	8000	6400
	Gattah (unpolished)	1.47	6900	6800	6800	5500
	Gattah (double polished)	Unch	7400	7400	7400	6000
Duggirala	Bulb	--	6980	NA	6725	NR
	Finger	--	6980	NA	6850	NR
Erode	Finger	--	7400	Closed	7200	6400
	Gattah	--	7100	Closed	6900	6300
	Sellem	--	7900	Closed	7700	6400
Salem	Bulb	--	6390	NA	6450	NR
	Finger	--	6420	NA	6600	NR
Sangli	Rajpuri/Selam Finger	--	Closed	8900	8700	9500
	Rajpuri Medium	--	Closed	8300	8400	9000
	Desi Kadappa	--	Closed	7600	7500	7000
Warangal	Finger	6.66	7200	6750	6900	NR
	Round	6.66	7200	6750	6900	NR

Turmeric weekly Future Price Chart (Sep Contract)


Candlestick chart pattern reveals range bound movement in the market. 7200 level is strong support level in short term. RSI moving down in neutral zone indicates prices may go down in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	7000	7200	7524	7790	7800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 7600	7300	7200	7780

JEERA (CUMIN SEED)

Spot Market Recap:

- Weak sentiment witnessed in Jeera domestic market during the period.
- Due to clear weather in Gujarat Jeera growing regions farmers released their produce and pressurize the prices.
- Stockists reported inactive at higher price levels in the spot market due to quality reason.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	31th July 2015 to 6th August 2015	24th July 2015 to 30th July 2015	31th July 2014 to 6th August 2014
Unjha (Guj.)	80.00	9000	5000	29000
Rajkot (Guj.)*	611.42	747	105	4662
Patan (Guj.)*	628.57	102	14	NR
Dhrol (Guj.)*	15.21	53	46	NR
Gondal (Guj.)	44.44	910	630	NR
Jodhpur (Raj.)	-30.43	800	1150	2300
Merta City (Nagaur)(Raj.)	12.50	1125	1000	NR
Nagaur(Raj.)	157.14	900	350	NR
Anandpur Kalu(Raj.)	--	NA	NA	NR
Arrival * Qtl				

Unjha 1 bag = 55kgs

In Jeera indicative market Unjha, supply was reported up by 4000 bags as compared to previous day. After heavy rainfall and flood in Jeera growing regions in Gujarat, current week weather condition good and farmer released their stocks. However, Jeera supply is expected to tighten in coming days as a result of lower production, lower stocks and new crop will come next year.

In major Unjha mandi Jeera supply reported down due to lower production 2014-15 year around 43 lakh bags (1 bag = 55 Kgs) as compared to last year 70 lakh bags. In 2015 July month Jeera supply in Unjha mandi was around 66,500 bags compared to last year 2,31,000 bags. It can be seen that 19 lakh bags Jeera have been traded from February to July 2015 as compared to last year 30 lakh bags.

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 6-Aug-15	Week Ago 30-Jul-15	Month Ago 6-Jul-15	Year Ago 6-Aug-14
Unjha (Guj.)	Loose	-3.17	14500	14975	15300	10100
	NCDEX Quality	-7.26	15000	16175	16500	11100
	Poojari type /Machine Cut	-3.93	16500	17175	17500	11300
Rajkot (Guj.)	Local (loose)	2.01	14690	14400	15135	10155
Patan (Guj.)	Local (loose)	--	13850	NA	14280	NR
Dhrol (Guj.)	Local (loose)	-1.51	14675	14900	15025	NR
Gondal (Guj.)	Local (loose)	1.63	15500	15250	16000	NR
Jodhpur (Raj.)	Local (loose)	--	14500	Closed	15500	10500
Merta City (Raj.)	Local (loose)	--	15000	Closed	16000	NR
Nagaur (Raj.)	Local (loose)	--	14600	Closed	16000	NR
AnandpurKalu (Raj.)	Local (loose)	--	14500	Closed	15500	NR
New Delhi	Ganesh	-2.63	14800	15200	16000	11100
	Poojari type / Machine Cut	-2.80	17300	17800	18500	12300

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



Candlestick chart pattern reveals prices may take support in the market. Prices closed below 9 days and 18 days EMAs in the market. 14500 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	Sep	14400	14500	14960	15750	16000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Buy	Above 14900	15500	15700	14540

BLACK PEPPER

Spot Market Recap

- Steady to weak sentiment witnessed in Pepper market during the week.
- Black Pepper prices continued to downward trend due to lack of buying interest. Pepper prices in Indonesia and Vietnam, major competitors of Malabar in the world market now reported down. So, buyers like exporters and the domestic traders reported inactive.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	31th July 2015 to 6th August 2015	24th July 2015 to 30th July 2015	31th July 2014 to 6th August 2014
Kochi (Kerala)	4.76	88	84	69

Arrivals reported up by 4 tonnes during the current period as compared to the last week.

In Indonesia, Pepper harvest is on the peak season. Following the situation, local price decreased marginally by IDR 2,000 per Kg for black Pepper in Lampung and IDR 1,000 per Kg for white Pepper in Bangka. In Dollar terms black Pepper price decreased by 3% in Lampung and 1% for white Pepper

in Bangka, due to weakening of Indonesian Rupiah against US Dollar. In Vietnam and Sarawak, black Pepper price also decreased; while in Sri Lanka it was relatively stable.

International Price:

Export prices were at 10,700 Europe and \$10,950 for the US.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 6-Aug-15	Week Ago 30-Jul-15	Month Ago 6-Jul-15	Year Ago 6-Aug-14
Kochi	Ungarbled	-1.57	62300	63300	63500	72000
	Garbled	-1.50	65300	66300	66500	75000
Chikmagalur (Kar.)	Ungarbled	-1.58	62000	63000	62000	NR
New Delhi	Unpolished	Unch	66000	66000	66000	78000
	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. 63500 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		63000	63500	64913.6	65650	65750
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 65000	64000	63700	65600

CARDAMOM

Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom market during the week.
- Exporters demand normal, they were unresponsive for any higher buying activity as they had already purchased for their needs.
- Lower demand from North India reported during the period.
- 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	31th July 2015 to 6th August 2015	24th July 2015 to 30th July 2015	31th July 2014 to 6th August 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	7.76	329373	305637	141467

Cardamom supply reported up by 23736 Kgs during the week. Cardamom total supply during April - July was at 6,152 tonnes whereas it was at 3,814 tonnes in the same period in 2014. Stockists released their old stocks on expectations of higher production current year.

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
			6-Aug-15	30-Jul-15	6-Jul-15	6-Aug-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	5.75	1010	955	803	966
	Avg. Price	4.50	650	622	631	772
New Delhi	Medium	Unch	580	580	580	650
	6.5 (Bold)	Unch	590	590	590	670
	7 (Bold)	Unch	690	690	700	790
	7.5 (Bold)	Unch	790	790	800	890
	8 (Bold)	Unch	920	920	930	990



Candlestick chart pattern reveals bullish trend in the market. 765 seem like a strong support level. RSI moving up in neutral zone indicates prices may go up in short term. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Sep	760	765	785.1	825	830
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Sep	Buy	Above 785	815	822	767

CORIANDER SEED

Spot Market Recap

- Weak sentiment witnessed in Coriander market during the week.
- Normal demand reported, no major buyer's reported in the spot market.
- Exporters reported inactive in the domestic market due to low quality.
- We expect Coriander prices will go down due to lower demand in domestic and international market.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	31th July 2015 to 6th August 2015	24th July 2015 to 30th July 2015	31th July 2014 to 6th August 2014
Guna (M.P.)	Unch	2900	2900	6300
Neemuch (M.P.)	102.70	7500	3700	2300
Kota (Raj.)	1.12	9000	8900	2000
Ramganj (Raj.)	23.72	36500	29500	13500
Baran (Raj.)	18.39	10300	8700	2500
Bhawani (Raj.)	33.33	5400	4050	700
Gondal (Guj.)	61.11	1450	900	NR

1 bag=40 kg

In Kota, indicative market arrivals reported up by 100 bags. In Kota mandi around 80% new crop was traded till date. Farmers released their produce on expectations of early sowing current year.

In Coriander growing regions like Rajasthan, Madhya Pradesh and Gujarat good monsoon rainfall reported and expected favourable for sowing put cap on prices in coming days.

Around 10 - 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 8 - 9 lakh bags. Madhya Pradesh Reported 2 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	Week Ago	Month Ago	Year Ago
			6-Aug-15	30-Jul-15	6-Jul-15	6-Aug-14
Guna (M.P.)	Badami	-4.65	8200	8600	9200	9500
	Eagle	-3.06	9500	9800	10000	10500
	Scooter	--	NA	NA	NA	12000
Neemuch (M.P.)	Badami	-8.42	8700	9500	9200	10500
	Eagle	-7.92	9300	10100	10400	12000
	Scooter	-7.20	10300	11100	NA	NA
Kota (Raj.)	Eagle	-9.09	9000	9900	10500	Closed
	Eagle Split	-9.09	9000	9900	10500	Closed
	Badami	-6.66	8400	9000	9800	Closed
	Badami Split	-6.66	8400	9000	9800	Closed
Ramganj (Raj.)	Eagle	-1.09	9000	9100	9300	10300
	Eagle Split	-1.09	9000	9100	9300	NR
	Badami	-2.32	8400	8600	8700	9500
	Badami Split	-2.32	8400	8600	8700	NR
	Scooter	-2.04	12000	12250	12700	NA
Baran (Raj.)	Eagle	-4.79	9425	9900	9800	Closed
	Badami	-5.05	8925	9400	9500	Closed
Bhawani (Raj.)	Eagle	-6.45	8700	9300	10100	10000
	Badami	-7.69	8400	9100	9700	9500
	Scooter	-6.18	9100	9700	10900	10200
	Double Paroot	--	NA	NA	NA	NA
Gondal (Guj.)	Badami	--	10250	NA	10000	NR
	Eagle	--	10125	NA	10200	NR



Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 10000 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	9500	10000	10662	11430	11450
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Sep	Sell	Below 11000	10300	10000	11420

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