

RED CHILLI

Spot Market Recap

- Firm sentiment witnessed in Chilli domestic market during the week.
- In Madhya Pradesh, major growing regions like Khargone district reported virus infection in Chilli plant which results curling of the Chilli leaf and later reduce the yield negatively.
- In Madhya Pradesh, Chilli production may go down by 30% due to virus infection current year.
- In Guntur market, Chilli cold storage stocks reported lower current year.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	4th to 10th September 2015	28th August to 3rd September 2015	4th to 10th September 2014
Guntur (Andhra Pradesh)	85.71	260000	140000	170000
Warangal(Telangana)	63.16	15500	9500	NA
Haveri (Karnataka)	-	NA	NA	NA

1Bag=45 Kgs

In Guntur Chilli major market increasing supply reported during the period, arrivals reported up by 120000 bags.

In **Andhra Pradesh**, Red Chilli sown during Kharif 2015 week ending 09-09-2015 is 70820 hectares as compared to last year 45247 hectares. District wise current year area reported 490 hectares in East Godavari, Prakasam 13161 hectares, Kurnool 10306 hectares and Guntur 38889 hectares, Krishna 6917 hectares.

In **Telangana** state, Red Chilli sown during Kharif 2015 week ending 02-09-2015 is 21172 hectares as compared to last year area of 15246 hectares. District wise current year area reported 5771 hectares in Warangal, 1202 hectares in Karimnagar, Mehabubnagar 2359 hectares, Medak 197 hectares, Nizamabad 312 hectares, and Rangareddy 271 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			10-Sep-15	3-Sep-15	10-Aug-15	10-Sep-14
Guntur(A.P)	NCDEX Quality	17.65	12000	10200	8900	6800
	LCA 334	12.38	11800	10500	9200	7200
	Teja	7.14	12000	11200	10200	9600
	No. 273	9.09	12000	11000	9900	7700
	No. 5	9.09	12000	11000	9700	7800
	Fatki	5.88	9000	8500	7500	4500
	Byadgi	15.00	11500	10000	9200	10000
	US 341	7.14	12000	11200	9900	8800
	Denvor Delux	2.68	11500	11200	9700	8600
Warangal(Telangana)	Teja	11.50	12600	11300	Closed	NA
	Wonder Hot	5.36	11800	11200	Closed	NA
	341	13.89	12300	10800	Closed	NA
	Denvor Delux	14.95	12300	10700	Closed	NA
	Paprika	-	NA	NA	Closed	NA
	Fatki	1.22	8300	8200	Closed	NA
Bedia (M.P)	No.12	8.55	12700	11700	11500	NA
	Indu 2070	5.83	12700	12000	12000	NA
	MICO (Teja)	10.66	13500	12200	12200	NA
	Jhankar)	-	NA	NA	NA	NA

	Ganesh	-	NA	NA	NA	10500
New Delhi	Teja (Khamam)	9.24	13000	11900	13000	10900
	M.P. Maco Teja	-	NA	NA	NA	10000
	Pala 12	11.11	12000	10800	9800	9600
	LCA 334	15.74	12500	10800	9800	8500
	Fatki	23.53	10500	8500	8200	6500
	Packing	15.74	12500	10800	9800	8500
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 Oct Contract)



Candlestick chart pattern reveals prices correction in the market. RSI moving down in neutral region indicates prices may go down in coming days. Prices closed above 9 days and 18 days EMAs in the market. 10500 seem like a strong support level. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	10500	10800	11412	11850	11900
Weekly Trade Call		Call	Entry	T1	T2	SL
	Oct	Sell	Below 11500	11000	10800	11800

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric domestic market during the period.
- Higher rainfall in Turmeric growing regions during the period put cap on prices.
- Lower sowing area current year support the Turmeric prices during the period.
- Turmeric is in vegetative to flowering stage in Andhra Pradesh and in Telangana is at vegetative stage.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	4th to 10th September 2015	28th August to 3rd September 2015	4th to 10th September 2014
Nizamabad (AP)	25.00	4000	3200	4500
Duggirala(AP)*	-30.86	800	1157	NA
Erode (TN)	7.69	28000	26000	27000
Salem(TN)*	-33.33	2	3	NA
Sangli (Mah.)	-20.00	3200	4000	NA
Warangal(Telangana)	-7.14	650	700	NA
Arrival * Qtl				

1 bag = 75kg

In Nizamabad indicative market reported supply at 800 bags higher as compared to last week.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 09-09-2015 is 13031 hectares as compared to last year 11652 hectares. District wise current year area reported 3075 hectares in YSR Kadapa, Guntur 3985 hectares, Krishna 1857 hectares, Kurnool 1370 hectares, Visakhapatnam 1648 hectares.

In **Telangana** state, Turmeric sown during Kharif 2015 week ending 02-09-2015 is 40830 hectares as compared to last year 44364 hectares. District wise current year area reported 7558 hectares in Warangal, 11107 hectares in Karimnagar, 12747 hectares in Nizamabad, 7253 hectares in Adilabad, 1965 hectares in Rangareddy.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 10-Sep-15	Week Ago 3-Sep-15	Month Ago 10-Aug-15	Year Ago 10-Sep-14
Nizamabad	Nizam quality	-9.57	8500	9400	Closed	6100
	Double polish finger	2.27	9000	8800	Closed	6600
	Gattah (unpolished)	-2.44	8000	8200	Closed	5500
	Gattah (double polished)	-1.16	8500	8600	Closed	6300
Duggirala	Bulb	-2.84	7773	8000	6800	NA
	Finger	-2.75	7780	8000	6800	NA
Erode	Finger	-5.06	7500	7900	7400	6400
	Gattah	-5.19	7300	7700	7100	6500
	Sellem	-4.71	8100	8500	7900	6400
Salem	Bulb	-	NA	NA	NA	NA
	Finger	-	NA	NA	NA	NA
Sangli	Rajpuri/Selam Finger	3.03	10200	9900	Closed	8300
	Rajpuri Medium	2.15	9500	9300	Closed	8000
	Desi Kadappa	-2.25	8700	8900	Closed	7300
Warangal	Finger	1.35	7500	7400	Closed	NA
	Round	1.35	7500	7400	Closed	NA

Turmeric weekly Future Price Chart (Oct Contract)


Candlestick chart pattern reveals prices correction in the market. 7800 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	Oct	7700	7800	8092	8390	8410
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 8200	7900	7800	8380

JEERA (CUMIN SEED)
Spot Market Recap:

- Mostly weak sentiment witnessed in Jeera domestic market during the period.
- 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	4th to 10th September 2015	28th August to 3rd September 2015	4th to 10th September 2014
Unjha (Guj.)	-21.05	15000	19000	24000
Rajkot (Guj.)*	-38.26	405	656	2979
Patan (Guj.)*	67.31	87	52	NA
Dhrol (Guj.)*	16.67	63	54	NA
Gondal(Guj.)	-29.41	600	850	NA
Jodhpur (Raj.)	-74.26	1300	5050	1050
Merta City(Nagaur)(Raj.)	-60.34	1150	2900	NA
Nagaur(Raj.)	-13.33	1300	1500	NA
Anandpur Kalu(Raj.)	-	NA	NA	NA

Arrival * Qtl

Unjha 1 bag = 55kgs

In Jeera indicative market Unjha, supply was reported down by 4000 bags as compared to previous week with other spot market supply reported down due to lower stocks. Jeera supply in Unjha mandi from February 2015 to September 11th 2015 reported 1989 tonnes compared to last year

same period 3191 tonnes. 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.

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
			10-Sep-15	3-Sep-15	10-Aug-15	10-Sep-14
Unjha (Guj.)	Loose	0.49	15500	15425	Closed	10000
	NCDEX Quality	-0.75	16500	16625	Closed	10700
	Poojari type /Machine Cut	-0.71	17500	17625	Closed	11000
Rajkot (Guj.)	Local (loose)	Unch	15000	15000	14180	9500
Patan (Guj.)	Local (loose)	-	Closed	14675	13175	NA
Dhrol (Guj.)	Local (loose)	-	14775	NA	NR	NA
Gondal (Guj.)	Local (loose)	Unch	16000	16000	14500	NA
Jodhpur (Raj.)	Local (loose)	-6.45	14500	15500	14500	9800
Merta City (Raj.)	Local (loose)	-	Closed	13500	16000	NA
Nagaur (Raj.)	Local (loose)	-3.13	15500	16000	14800	NA
AnandpurKalu (Raj.)	Local (loose)	-3.13	15500	16000	14500	NA
New Delhi	Ganesh	-2.47	15800	16200	15000	10500
	Poojari type / Machine Cut	-3.23	18000	18600	17500	11700

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



Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. 15700 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	Oct	15200	15700	16165	16600	16700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 16250	15800	15700	16520

BLACK PEPPER

Spot Market Recap

- Weak sentiment witnessed in Pepper market during the week.
- Buyers reported inactive in the spot market due to increasing supply.
- Exporters reported active in the spot market at lower price level. Lower stock of Malabar black pepper has been reported.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	4th to 10th September 2015	28th August to 3rd September 2015	4th to 10th September 2014
Kochi (Kerala)	14.29	56	49	16

Arrivals reported up by 7 tonnes during the current period as compared to the last week.

In the International market, pepper showed a mixed response. In Lampung and Sri Lanka, prices continued to move up further; while in India the price decreased marginally. Marginal decrease was also recorded for local price of Vietnamese black, while FOB prices of Vietnamese pepper were reported stable. In Sarawak, local prices stood at the level of MYR 30 and MYR 50 per Kg respectively for black and white pepper. In dollar terms however, the price decreased due to weakening of Malaysian Ringgit against US dollar.

In Indonesia pepper harvest is almost completed. Arrival however remained slow, as farmers are not eagerly selling their product. Output of this year around 70000 tonnes compared to previous year 52000 tonnes. However, hot weather is currently an issue which potential to influence pepper production, particularly in Bangka.

Pepper International Prices

Export prices were at \$10,350 a tonne c&f for Europe and \$10,600 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
			10-Sep-15	3-Sep-15	10-Aug-15	10-Sep-14
Kochi	Ungarbled	-1.40	63400	64300	62000	68700
	Garbled	-1.34	66400	67300	65000	71700
Chikmagalur (Kar.)	Ungarbled	-0.79	63000	63500	61000	NA
New Delhi	Unpolished	-0.74	67500	68000	66000	73000
	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. 65000 seem like a strong support level. RSI moving down in neutral zone.

Strategy: Buy		S2	S1	PCP	R1	R2
Ncdex		64500	65000	65920	66400	66500
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 65200	66000	66300	64720

CARDAMOM

Spot Market Recap

- Mostly firm sentiment witnessed in Cardamom market during the week.
- Increasing demand from North India during the period.
- Exporters demand normal, we expect buyers reported active in coming days as picking activity in going on.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	4th to 10th September 2015	28th August to 3rd September 2015	4th to 10th September 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-0.59	271518	273128	308349

Cardamom supply reported down by 1610 Kgs during the week. Cardamom total supply during April – 11th Sep was at 5595 tonnes whereas it was at 4449 tonnes in the same period in 2014. Second

round picking activity is going on in Kerala growing regions. Rainfall reported well in major growing regions, production figure will come in November month.

Export and Stockists reported active in the spot market during the current month. Exporters continued to cover good volumes and last week they have bought an estimated 100 tonnes. From current arrivals, 8mm and 7mm capsules constituted 30 per cent each, it will increase in coming days as picking activity is going on.

Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			10-Sep-15	3-Sep-15	10-Aug-15	10-Sep-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	1.04	968	958	866	1001
	Avg. Price	-3.64	661	686	619	794
New Delhi	Medium	1.75	580	570	580	630
	6.5 (Bold)	1.72	590	580	590	660
	7 (Bold)	1.47	690	680	690	760
	7.5 (Bold)	1.28	790	780	790	860
	8 (Bold)	2.20	930	910	920	960

Cardamom Weekly Price Outlook (Oct Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 800 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: Buy		S2	S1	PCP	R1	R2
MCX	Oct	800	810	833.3	855	860
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Buy	Above 810	840	850	792

CORIANDER SEED

Spot Market Recap

- Mostly firm sentiment witnessed in Coriander market during the week.
- Increasing supply reported during the week. Farmers released their produce on expectations of early sowing current year.
- Exporters reported active in the domestic market due to better quality arrivals.
- However, we expect Coriander prices will go down due to early sowing in major growing regions.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	4th to 10th September 2015	28th August to 3rd September 2015	4th to 10th September 2014
Guna (M.P.)	206.25	4900	1600	3200
Neemuch (M.P.)	69.01	12000	7100	8800
Kota (Raj.)	-32.43	5000	7400	10500
Ramganj (Raj.)	17.31	30500	26000	23000
Baran (Raj.)	Unch	6600	6600	10500
Bhawani (Raj.)	41.03	5500	3900	1650
Gondal(Guj.)	275.00	750	200	NA

1 bag=40 kg

In Kota, indicative market arrivals reported down by 2400 bags. Stockists released their stocks on expectations of lower prices in coming days. In Kota mandi around 90% new crop was traded till date. Higher rainfall in Coriander growing regions like Gujarat, Rajasthan, and Madhya Pradesh on expectations of early and better sowing may pressurize prices in coming days.

Major stocks reported in Rajasthan Kota and Ramganj mandi regions around 7 - 8 lakh bags. Madhya Pradesh reported 2 lakh bags. All India stocks reported 18 - 20 lakh bags.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			10-Sep-15	3-Sep-15	10-Aug-15	10-Sep-14
Guna (M.P.)	Badami	3.66	8500	8200	8100	8800
	Eagle	3.26	9500	9200	9000	9800
	Scooter	-	NA	NA	NA	NA
Neemuch (M.P.)	Badami	4.44	9400	9000	8700	9000
	Eagle	3.09	10000	9700	9000	10000
	Scooter	-1.82	10800	11000	10300	10500
Kota (Raj.)	Eagle	2.15	9500	9300	9000	9800
	Eagle Split	2.15	9500	9300	9000	NA
	Badami	-1.12	8800	8900	8400	9300
	Badami Split	-1.12	8800	8900	8400	NA
Ramganj (Raj.)	Eagle	-0.55	9100	9150	9050	9600
	Eagle Split	-0.55	9100	9150	9050	NA
	Badami	-0.59	8400	8450	8450	9300
	Badami Split	-0.59	8400	8450	8450	NA
	Scooter	0.83	12100	12000	12000	NA
Baran (Raj.)	Eagle	1.06	9500	9400	9375	9650
	Badami	1.15	8800	8700	8875	9450
Bhawani (Raj.)	Eagle	1.08	9400	9300	8800	9000
	Badami	1.11	9100	9000	8600	8900
	Scooter	1.00	10100	10000	9200	9400
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	-	10325	Closed	9500	NA
	Eagle	-	10500	Closed	10125	NA

Coriander Weekly Price Chart (Oct Contract)



Candlestick chart pattern reveals prices not sustain at higher levels in the market. Prices closed below 9 days and 18 days EMAs in the market. 10500 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	Oct	10400	10500	11120	11570	11600
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Oct	Sell	Below 11200	10600	10500	11560

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