

RED CHILLI

Spot Market Recap

- Mostly weak sentiment witnessed in Chilli domestic market during the week. Essentially Chilli prices reported correction at higher levels as prices are moving all time high.
- Export demand reported well in Guntur mandi. Exporters actively buying for Bangladesh, Sri Lanka and Malaysia.
- In Guntur market, Chilli cold storage stocks reported lower current year.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	11th to 17th September 2015	4th to 10th September 2015	11th to 17th September 2014
Guntur (Andhra Pradesh)	-36.53	165000	260000	185000
Warangal(Telangana)	-41.93	9000	15500	NA
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

Lower supply reported in Guntur, Major Chilli market during the period, arrivals reported down by 95000 bags.

In **Andhra Pradesh**, Red Chilli sown during Kharif 2015 week ending 16-09-2015 is 88304 hectares as compared to last year 64013 hectares. District wise current year area reported 539 hectares in East Godavari, 16792 hectares in Prakasam, 11203 hectares in Kurnool, 51045 hectares in Guntur, and 7437 hectares in Krishna.

In the State of **Telangana**, Red Chilli sown during Kharif 2015 week ending 09-09-2015 is 27633 hectares as compared to last year area of 30061 hectares. District wise current year area reported 6077 hectares in Warangal, 2216 hectares in Karimnagar, Mehabubnagar 2359 hectares, Medak 197 hectares, Nizamabad 312 hectares, and Rangareddy 271 hectares.

In **Karnataka**, Chilli sown area is 58141.25 hectares as on 07-09-2015, as against targeted area of 29055 hectares. Last year area coverage for the same period was 27189 hectares. Dharwad district reported higher 36244.95 hectares compared to last year 558 hectares, Haveri reported 7390 hectares compared to last year 3675 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Sep-15	10-Sep-15	17-Aug-15	17-Sep-14
Guntur(A.P)	NCDEX Quality	-10.00	10800	12000	9000	6600
	LCA 334	-6.77	11000	11800	9300	7000
	Teja	-6.66	11200	12000	10500	9500
	No. 273	-5.00	11400	12000	9800	8000
	No. 5	-4.16	11500	12000	9700	7700
	Fatki	-3.33	8700	9000	7500	4500
	Byadgi	-6.95	10700	11500	9200	9800
	US 341	-8.33	11000	12000	9900	8600
Warangal(Telangana)	Denvor Delux	-2.60	11200	11500	9700	8600
	Teja	Unch	12600	12600	10100	NA
	Wonder Hot	Unch	11800	11800	10900	NA
	341	Unch	12300	12300	10200	NA
	Denvor Delux	Unch	12300	12300	10200	NA
	Paprika	--	NA	NA	NA	NA

	Fatki	Unch	8300	8300	7800	NA
Bedia (M.P)	No.12	-1.57	12500	12700	11700	9800
	Indu 2070	-5.51	12000	12700	12000	9500
	MICO (Teja)	-3.70	13000	13500	12200	NA
	Jhankar)	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	10500
New Delhi	Teja (Khamam)	-3.07	12600	13000	11700	10900
	M.P. Maco Teja	--	NA	NA	NA	10000
	Pala 12	Unch	12000	12000	10100	9500
	LCA 334	0.80	12600	12500	10100	8600
	Fatki	Unch	10500	10500	8500	6000
	Packing	Unch	12500	12500	10100	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 may take support in the market in coming days. RSI moving down in neutral region. Prices closed above 9 days and 18 days EMAs in the market. 10700 seem like a strong support level. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Oct	10500	10700	11324	11700	11800
Weekly Trade Call		Call	Entry	T1	T2	SL
	Oct	Buy	Above 11000	11500	11600	10700

TURMERIC

Spot Market Recap

- Mostly weak sentiment witnessed in Turmeric domestic market during the period. Continuous rainfall in Turmeric growing regions during the period capped prices.
- We expect Turmeric prices to go up in coming days due to current year lower production expectation and prevailing lower stocks in the spot market.
- As per Agriwatch Turmeric(Fresh) supply demand scenario, current year stocks reported lower around 1.40 lakh tonnes as compared to last year 1.54 lakh tonnes.
- Turmeric is in vegetative to flowering stage in Andhra Pradesh and in Telangana at vegetative stage.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	11th to 17th September 2015	4th to 10th September 2015	11th to 17th September 2014
Nizamabad (AP)	-45.00	2200	4000	5200
Duggirala(AP)*	-17.37	661	800	NA
Erode (TN)	-34.64	18300	28000	20000
Salem(TN)*	50.00	3	2	NA
Sangli (Mah.)	-46.87	1700	3200	NA
Warangal(Telangana)	-30.76	450	650	NA
Arrival * Qtl, 1 bag = 75kg				

In Nizamabad indicative market reported supply at 1800 bags lower as compared to last week.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 16-09-2015 is 14281 hectares as compared to last year 12088 hectares. District wise current year area reported 3138 hectares in YSR Kadapa, Guntur 4754 hectares, Krishna 1997 hectares, Kurnool 1466 hectares, Visakhapatnam 1648 hectares.

In the State of **Telangana**, Turmeric sown during Kharif 2015 week ending 09-09-2015 is 40830 hectares as compared to last year 44623 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	Week Ago	Month Ago	Year Ago
			17-Sep-15	10-Sep-15	17-Aug-15	17-Sep-14
Nizamabad	Nizam quality	-1.17	8400	8500	7600	6100
	Double polish finger	-1.11	8900	9000	8100	6500
	Gattah (unpolished)	-2.50	7800	8000	7100	5300
	Gattah (double polished)	-2.35	8300	8500	7600	5900
Duggirala	Bulb	-0.54	7731	7773	6870	NA
	Finger	-0.38	7750	7780	6870	NA
Erode	Finger	Unch	7500	7500	7200	6200
	Gattah	Unch	7300	7300	6900	6000
	Sellem	3.70	8400	8100	7700	6300
Salem	Bulb	--	5640	NA	NA	NA
	Finger	--	6020	NA	NA	NA
Sangli	Rajpuri/Selam Finger	-9.80	9200	10200	NA	7900
	Rajpuri Medium	-12.63	8300	9500	NA	7300
	Desi Kadappa	-10.34	7800	8700	NA	6800
Warangal	Finger	-1.33	7400	7500	7100	NA
	Round	-1.33	7400	7500	7100	NA

Turmeric weekly Future Price Chart (Oct Contract)


Candlestick chart pattern reveals prices may take support 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: Buy		S2	S1	PCP	R1	R2
NCDEX	Oct	7100	7200	7766	8150	8200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Buy	Above 7500	7900	8100	7260

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.
- Export demand reported for Singapore and Sri Lanka in Unjha mandi at lower price level.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	11th to 17th September 2015	4th to 10th September 2015	11th to 17th September 2014
Unjha (Guj.)	40.00	21000	15000	34000
Rajkot (Guj.)*	138.27	965	405	3057
Patan (Guj.)*	117.24	189	87	NA
Dhrol (Guj.)*	Unch	63	63	NA
Gondal(Guj.)	216.66	1900	600	NA
Jodhpur (Raj.)	3.84	1350	1300	1600
Merta City(Nagaur)(Raj.)	-47.82	600	1150	NA
Nagaur(Raj.)	32.69	1725	1300	NA
Anandpur Kalu(Raj.)	--	NA	NA	NA

Arrival * Qtl, Unjha 1 bag = 55kgs

In Jeera indicative market Unjha, supply was reported up by 6000 bags as compared to previous week. Jeera supply in Unjha mandi from September 1st to September 16th 2015 reported 55000 bags (1 bag = 55kgs) compared to last year same period 63000 bags. Sources revealed that, only around 200 – 400 bags arrives from Farmers side and most of the arrivals are from warehouses

stocks. In NCDEX platform Jeera stocks reported 8750 MT as on 17th September. 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.

All India current stocks reported around 11 – 12 lakh bags as compared to last year 18 – 20 lakh bags (1 bag = 55 Kgs). Export demand reported at price level 15400 – 15600 Rs/qrtl in Unjha mandi.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 17-Sep-15	Week Ago 10-Sep-15	Month Ago 17-Aug-15	Year Ago 17-Sep-14
Unjha (Guj.)	Loose	-2.58	15100	15500	14500	10000
	NCDEX Quality	-3.03	16000	16500	15600	10500
	Poojari type /Machine Cut	-2.85	17000	17500	15600	11000
Rajkot (Guj.)	Local (loose)	Unch	15000	15000	NA	9375
Patan (Guj.)	Local (loose)	--	14305	Closed	14400	NA
Dhrol (Guj.)	Local (loose)	1.35	14975	14775	NA	NA
Gondal (Guj.)	Local (loose)	-3.12	15500	16000	Closed	NA
Jodhpur (Raj.)	Local (loose)	3.44	15000	14500	15800	9800
Merta City (Raj.)	Local (loose)	--	NA	Closed	Closed	NA
Nagaur (Raj.)	Local (loose)	-1.93	15200	15500	Closed	NA
AnandpurKalu (Raj.)	Local (loose)	-3.22	15000	15500	Closed	NA
New Delhi	Ganesh	-3.79	15200	15800	15500	10500
	Poojari type / Machine Cut	-2.77	17500	18000	17700	11600

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. 15300 seem like a strong support level. RSI moving down in neutral zone in the market. Volumes are not supportive of the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Oct	15200	15300	15940	16350	16400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Buy	Above 15700	16200	16300	15400

BLACK PEPPER

Spot Market Recap

- Weak sentiment witnessed in Pepper market during the week. Pepper prices reported correction at higher price level.
- Exporters reported active in the spot market at lower price level. Lower stock of Malabar black pepper has been reported.
- Global pepper production in 2015 reported 344500 MT as per IPC, however Agriwatch reported 329500 MT.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	11th to 17th September 2015	4th to 10th September 2015	11th to 17th September 2014
Kochi (Kerala)	-16.07	47	56	18

Arrivals reported down by 9 tonnes during the current period as compared to the last week. Black pepper spot market reported bullish as result of tight availability of high bulk density pepper amid good demand.

International market Scenario:

In Indonesia pepper harvest is almost complete. Arrival however remained slow, as farmers are not eagerly selling their product. Output of this year is around 70000 tonnes compared to previous year 52000 tonnes. However, hot weather is currently a potential issue which could influence pepper production, particularly in Bangka. Many young pepper plants are reported wilting. In Lampung, local price of black pepper stands at the level of IDR 120,000 throughout the week, higher than the price which prevailed last week. In Bangka the local price of white pepper increased marginally by IDR 2,000 per Kg to IDR 177,000 this week.

Pepper International Prices

Export prices were at \$10,300 a tonne c&f for Europe and \$10,550 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
			17-Sep-15	10-Sep-15	17-Aug-15	17-Sep-14
Kochi	Ungarbled	-0.63	63000	63400	62700	67000
	Garbled	-0.60	66000	66400	65700	70000
Chikmagalur (Kar.)	Ungarbled	-1.58	62000	63000	NA	NA
New Delhi	Unpolished	-0.74	67000	67500	65000	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. 64500 seem like a strong support level. RSI moving down in neutral zone.

Strategy: Buy		S2	S1	PCP	R1	R2
Ncdex		64000	64500	65500	66100	66200
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 65000	65800	66000	64520

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Cardamom market during the week.
- Exporters demand normal, we expect buyers to be active in coming days as picking activity in going on.
- During 2014-15 higher export reported of Cardamom small at 3795 tonnes compared to last year 3600 tonnes.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	11th to 17th September 2015	4th to 10th September 2015	11th to 17th September 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	88.15	510863	271518	365815

Cardamom supply reported up by 239345 Kgs during the week. Second round picking activity is underway in Kerala growing regions. It will finish by end of this month. Rainfall reported well in major growing regions, production figure will come in November month.

Total arrivals during the season up to September 12 stood at 4,385 tonnes last year 1,848 tonnes. Sales were at 4,324 tonnes and last year 1,808 tonnes respectively.

Exportable variety was available in good volumes and exporters having good orders in hand bought an estimated 150 tonnes last week. From current arrivals, 8mm and 7mm capsules constituted 30 per cent each, it will increase in coming days as picking activity is underway..

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			17-Sep-15	10-Sep-15	17-Aug-15	17-Sep-14
Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-0.72	961	968	853	1043
	Avg. Price	-0.75	656	661	615	789
New Delhi	Medium	Unch	580	580	580	630
	6.5 (Bold)	1.69	600	590	590	660
	7 (Bold)	Unch	690	690	690	760
	7.5 (Bold)	Unch	790	790	790	860
	8 (Bold)	2.15	950	930	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 supporting the bearish prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Oct	800	805	812	828	830
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Sell	Below 820	810	805	826

CORIANDER SEED

Spot Market Recap

- Mostly weak sentiment witnessed in Coriander market during the week. Increasing supply capped prices.
- Farmers released their produce on expectations of on time sowing current year.
- We expect Coriander prices to go down due to expectations of higher sowing in major growing regions.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	11th to 17th September 2015	4th to 10th September 2015	11th to 17th September 2014
Guna (M.P.)	6.12	5200	4900	6400
Neemuch (M.P.)	-41.66	7000	12000	7500
Kota (Raj.)	54.00	7700	5000	18500
Ramganj (Raj.)	8.19	33000	30500	36000
Baran (Raj.)	66.66	11000	6600	18000
Bhawani (Raj.)	-43.63	3100	5500	3400
Gondal (Guj.)	133.33	1750	750	NA

1 bag=40 kg

In Kota, indicative market arrivals reported up by 2700 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.

Coriander sowing will start on time in major growing regions. No delay reported due to good monsoon rainfall. Sources revealed that, Coriander sowing area is likely to increase due to current year higher prices.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Sep-15	10-Sep-15	17-Aug-15	17-Sep-14
Guna (M.P.)	Badami	Unch	8500	8500	8200	8800
	Eagle	2.10	9700	9500	9200	9800
	Scooter	--	NA	NA	NA	NA
Neemuch (M.P.)	Badami	-3.19	9100	9400	Closed	9400
	Eagle	-2.00	9800	10000	Closed	10000
	Scooter	Unch	10800	10800	Closed	10600
Kota (Raj.)	Eagle	-1.05	9400	9500	9000	9800
	Eagle Split	-1.05	9400	9500	9000	NA
	Badami	Unch	8800	8800	8400	9400
	Badami Split	Unch	8800	8800	8400	NA
Ramganj (Raj.)	Eagle	-3.29	8800	9100	Closed	9500
	Eagle Split	-3.29	8800	9100	Closed	NA
	Badami	-3.57	8100	8400	Closed	9300
	Badami Split	-3.57	8100	8400	Closed	NA
	Scooter	-2.47	11800	12100	Closed	NA
Baran (Raj.)	Eagle	-1.05	9400	9500	Closed	Closed
	Badami	-1.13	8700	8800	Closed	Closed
Bhawani (Raj.)	Eagle	-5.31	8900	9400	Closed	9400
	Badami	-4.39	8700	9100	Closed	9100
	Scooter	-7.92	9300	10100	Closed	9900
	Double Paroot	--	NA	NA	Closed	NA
Gondal (Guj.)	Badami	-3.14	10000	10325	Closed	NA
	Eagle	-3.33	10150	10500	Closed	NA

Coriander Weekly Price Chart (Oct Contract)



Candlestick chart pattern reveals prices did 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. **However, 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	10500	10600	10900	11150	11200
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Oct	Sell	Below 10950	10700	10600	11100

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