

## RED CHILLI

### Spot Market Recap

- Steady to firm sentiment witnessed in Chilli domestic market during the week.
- In Madhya Pradesh, Chilli production may go down by 30% due to virus infection current year.
- New fresh export demand in Guntur mandi mainly from Pakistan, Bangladesh and Sri Lanka supported the prices to move up.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18th to 24th September 2015	11th to 17th September 2015	18th to 24th September 2014
Guntur (Andhra Pradesh)	-24.24	125000	165000	135000
Warangal(Telangana)	66.66	15000	9000	NA
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

Lower supply reported in Guntur Chilli major market during the period, arrivals reported down by 40000 bags. New crop arrivals almost traded in the spot market; mostly supply came from cold storage in Guntur market.

In **Andhra Pradesh**, Red Chilli sown during Kharif 2015 week ending 23-09-2015 is 98149 hectares as compared to last year 69600 hectares. District wise current year area reported 601 hectares in East Godavari, Prakasam 20314 hectares compared to last year 12168 hectares, Kurnool 11203 hectares last year 10621 hectares and Guntur 56539 hectares compared to last year 39847 hectares, Krishna 8281 hectares last year 5835 hectares.

In **Telangana** state, Red Chilli sown during Kharif 2015 week ending 23-09-2015 is 35858 hectares as compared to last year area of 34340 hectares. District wise current year area reported 8167 hectares in Warangal last year it was 2539 hectares, 2216 hectares in Karimnagar last year 1223 hectares, Mehabubnagar 3776 hectares, Medak 197 hectares, Nizamabad 421 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
			24-Sep-15	17-Sep-15	24-Aug-15	24-Sep-14
Guntur(A.P)	NCDEX Quality	7.40	11600	10800	9400	6600
	LCA 334	9.09	12000	11000	10000	7100
	Teja	2.67	11500	11200	10800	9500
	No. 273	6.14	12100	11400	9800	7800
	No. 5	5.21	12100	11500	9800	7600
	Fatki	9.19	9500	8700	7800	4500
	Byadgi	0.93	10800	10700	9200	10000
	US 341	10.00	12100	11000	10200	8600
Warangal(Telangana)	Denvor Delux	8.03	12100	11200	9800	8600
	Teja	-8.73	11500	12600	10550	NA
	Wonder Hot	-6.77	11000	11800	11350	NA
	341	-2.43	12000	12300	10650	NA
	Denvor Delux	-2.43	12000	12300	10650	NA
	Paprika	--	NA	NA	NA	NA
Bedia (M.P)	Fatki	8.43	9000	8300	8250	NA
	No.12	Unch	12500	12500	11700	9700
	Indu 2070	Unch	12000	12000	12000	9500

	MICO (Teja)	Unch	13000	13000	1220	NA
	Jhankar)	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	10500
New Delhi	Teja (Khamam)	Unch	12600	12600	11900	10900
	M.P. Maco Teja	--	NA	NA	NA	10000
	Pala 12	Unch	12000	12000	10800	9700
	LCA 334	Unch	12600	12600	10800	8500
	Fatki	Unch	10500	10500	8500	6500
	Packing	Unch	12500	12500	10800	8400
	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 Oct Contract)



Candlestick chart pattern reveals range bound movement in the market. RSI moving down in neutral region. Prices closed above 9 days and 18 days EMAs in the market. 11200 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	11200	11400	11324	12400	12500
Weekly Trade Call		Call	Entry	T1	T2	SL
	Oct	Sell	Below 12000	11600	11400	12360

## TURMERIC

### Spot Market Recap

- Mixed sentiment witnessed in Turmeric domestic market during the period.
- Lower supply reported in major domestic market as new crop traded continuously. Till date around 12 lakh bags (1 bag = 90 Kgs) new crop traded in Nizamabad domestic market.
- Farmers were not interested to release their produce at lower prices level.
- We expect Turmeric prices may go up in coming days due to current year lower production expectation and prevailing lower stocks in the spot market.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18th to 24th September 2015	11th to 17th September 2015	18th to 24th September 2014
Nizamabad (AP)	-27.27	1600	2200	2400
Duggirala (AP)*	-3.93	635	661	NA
Erode (TN)	-28.96	13000	18300	19500
Salem (TN)*	-66.66	1	3	NA
Sangli (Mah.)	-41.17	1000	1700	NA
Warangal (Telangana)	22.22	550	450	NA
Arrival * Qtl, 1 bag = 75kg				

In Nizamabad indicative market reported supply at 600 bags lower as compared to last week.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 23-09-2015 is 15405 hectares as compared to last year 12333 hectares. District wise current year area reported 3340 hectares in YSR Kadapa last year it was 2817 hectares, Guntur 4714 hectares compared to last year 4227 hectares, Krishna 1997 hectares, Kurnool 1482 hectares, Visakhapatnam 2563 hectares compared to last year 2374 hectares.

In **Telangana** state, Turmeric sown during Kharif 2015 week ending 23-09-2015 is 40830 hectares as compared to last year 44623 hectares. District wise current year area reported 7558 hectares in Warangal compared to last year 8956 hectares, 11107 hectares in Karimnagar last year it was 13287 hectares, 12747 hectares in Nizamabad, 7253 hectares in Adilabad , 1965 hectares in Rangareddy last year reported 3053 hectares.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			24-Sep-15	17-Sep-15	24-Aug-15	24-Sep-14
Nizamabad	Nizam quality	-1.19	8300	8400	7600	Closed
	Double polish finger	-2.24	8700	8900	8100	Closed
	Gattah (unpolished)	Unch	7800	7800	7200	Closed
	Gattah (double polished)	1.20	8400	8300	7600	Closed
Duggirala	Bulb	0.11	7740	7731	6900	NA
	Finger	-0.37	7721	7750	6900	NA
Erode	Finger	Unch	7500	7500	7300	6100
	Gattah	-1.36	7200	7300	7000	5900
	Sellem	-1.19	8300	8400	7800	6200
Salem	Bulb	6.02	5980	5640	NA	NA
	Finger	3.65	6240	6020	NA	NA
Sangli	Rajpuri/Selam Finger	Unch	9200	9200	Closed	7700
	Rajpuri Medium	3.61	8600	8300	Closed	6900
	Desi Kadappa	Unch	7800	7800	Closed	6000
Warangal	Finger	-2.70	7200	7400	7200	NA
	Round	-2.70	7200	7400	7200	NA

**Turmeric weekly Future Price Chart (Oct Contract)**


Candlestick chart pattern reveals prices may take support 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 not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Oct	7100	7300	7410	7750	7800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Buy	Above 7300	7600	7700	7120

**JEERA (CUMIN SEED)**
**Spot Market Recap:**

- Mostly firm sentiment witnessed in Jeera domestic market during the period.
- Prices in the coming months are likely to go up supported by lower production in the current year due to damaged crop.
- New 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	18th to 24th September 2015	11th to 17th September 2015	18th to 24th September 2014
Unjha (Guj.)	2.38	21500	21000	46000
Rajkot (Guj.)*	99.06	1921	965	2835
Patan (Guj.)*	143.91	461	189	NA
Dhrol (Guj.)*	17.46	74	63	NA
Gondal(Guj.)	-26.31	1400	1900	NA
Jodhpur (Raj.)	22.22	1650	1350	1300
Merta City(Nagaur)(Raj.)	--	NA	600	NA
Nagaur(Raj.)	-42.02	1000	1725	NA
Anandpur Kalu(Raj.)	--	NA	NA	NA

Arrival \* Qtl, Unjha 1 bag = 55kgs

In Jeera indicative market Unjha, supply was reported up by 500 bags as compared to previous week, however if we compare last year arrivals it was down by 24500 bags. 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.

## Stock Position:

In NCDEX platform Jeera stocks reported 6596 MT till 27 September. All India current stocks reported around 11 – 12 lakh bags as compared to last year 18 – 20 lakh bags (1 bag = 55 Kgs).

Sources revealed that, Jeera sowing in major growing regions of Gujarat and Rajasthan on time, area likely to go up due to favourable weather and higher prices.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 24-Sep-15	Week Ago 17-Sep-15	Month Ago 24-Aug-15	Year Ago 24-Sep-14
Unjha (Guj.)	Loose	1.32	15300	15100	14500	9600
	NCDEX Quality	1.25	16200	16000	14500	10500
	Poojari type /Machine Cut	1.17	17200	17000	15000	10600
Rajkot (Guj.)	Local (loose)	-1.66	14750	15000	14760	9300
Patan (Guj.)	Local (loose)	11.84	16000	14305	14260	NA
Dhrol (Guj.)	Local (loose)	-6.01	14075	14975	14500	NA
Gondal (Guj.)	Local (loose)	-1.61	15250	15500	Closed	NA
Jodhpur (Raj.)	Local (loose)	0.66	15100	15000	15000	9500
Merta City (Raj.)	Local (loose)	--	NA	NA	16000	NA
Nagaur (Raj.)	Local (loose)	1.31	15400	15200	15700	NA
AnandpurKalu (Raj.)	Local (loose)	3.33	15500	15000	Closed	NA
New Delhi	Ganesh	3.94	15800	15200	15800	10400
	Poojari type / Machine Cut	2.85	18000	17500	18000	11500

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



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 15200 seem like a strong support level. RSI moving down in neutral zone in the market. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	15000	15200	16025	15900	16000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 15700	15400	15200	15880



## BLACK PEPPER

### Spot Market Recap

- Steady to firm sentiment witnessed in Pepper market during the week.
- Buyers reported active in the spot market due to lower supply.
- Domestic buyers and Exporters reported active in the Kochi spot market. Tight availability for high bulk density pepper in the spot market.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	18th to 24th September 2015	11th to 17th September 2015	18th to 24th September 2014
Kochi (Kerala)	<b>-70.21</b>	14	47	80

Arrivals reported down by 33 tonnes during the current period as compared to the last week. In major domestic market tight availability of high bulk density pepper reported. Exporters reported active in Kochi spot market.

### International market Scenario:

Except in Indonesia and Sri Lanka, the market remained steady. In India and Sarawak local prices of pepper stood at the same level as last week, but in dollar terms the local prices increased marginally in India and decreased in Sarawak. In Vietnam, local price reported up. The price increased almost daily during the week, from VND 192,000 per Kg at the beginning of the week to VND 195,000 at the week's close. On an average however, the price increased marginally.

In Indonesia pepper harvest is almost completed. Arrival however remained slow, as farmers are not eagerly selling their product. Output of this year harvest in Indonesia is higher than the previous year.

### Pepper International Prices

Export prices were at \$10,400 a tonne c&f for Europe and \$10,650 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
			24-Sep-15	17-Sep-15	24-Aug-15	24-Sep-14
Kochi	Ungarbled	Unch	63000	63000	63500	63900
	Garbled	Unch	66000	66000	66500	66900
Chikmagalur (Kar.)	Ungarbled	1.61	63000	62000	63000	NA
New Delhi	Unpolished	Unch	67000	67000	67000	72000
	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. 65100 seem like a strong support level. RSI moving down in neutral zone.

Strategy: Buy		S2	S1	PCP	R1	R2
Ncdex		65000	65100	65777.75	66400	66500
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 65500	66100	66300	65140

**CARDAMOM**
**Spot Market Recap**

- Mixed sentiment witnessed in Cardamom market during the week.
- Demand from North Indian traders reported slowly pressurizes the prices 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	18th to 24th September 2015	11th to 17th September 2015	18th to 24th September 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-29.41	360616	510863	415402

Cardamom supply reported down by 150247 Kgs during the week. Second round picking activity in Kerala growing regions almost finished. Favourable weather reported in major growing regions. Cardamom production likely to go up as compared to the last year. However, actual production figure will come in November month.

Total arrivals during the season up to September 19 stood at 5,271 tonnes against 2,329 tonnes as on the same day last year. Sales were at 5,166 tonnes and 2,282 tonnes respectively.

Exportable variety like 8mm and 7mm capsules was available in good volumes. Exporters have bought an estimated 120 tonnes last week. From current arrivals, constituted 30 - 40 per cent each, it will increase in coming days as picking activity in 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
			24-Sep-15	17-Sep-15	24-Aug-15	24-Sep-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-4.78	915	961	812	991
	Avg. Price	0.91	662	656	605	753
New Delhi	Medium	1.72	590	580	570	650
	6.5 (Bold)	Unch	600	600	580	690
	7 (Bold)	Unch	690	690	680	790
	7.5 (Bold)	Unch	790	790	780	880
	8 (Bold)	Unch	950	950	910	990

**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	790	800	825.4	855	860
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Sell	Below 835	805	800	853



## CORIANDER SEED

### Spot Market Recap

- Firm sentiment witnessed in Coriander market during the week.
- Lower stocks amid lower quality material supported the Coriander prices.
- Farmers were not interested to releasing their produce at lower prices level as new crop will come next year.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18th to 24th September 2015	11th to 17th September 2015	18th to 24th September 2014
Guna (M.P.)	5.76	5500	5200	7000
Neemuch (M.P.)	-21.42	5500	7000	11300
Kota (Raj.)	58.44	12200	7700	23000
Ramganj (Raj.)	-10.60	29500	33000	33000
Baran (Raj.)	-29.09	7800	11000	21000
Bhawani (Raj.)	-56.45	1350	3100	2250
Gondal (Guj.)	-51.42	850	1750	NA

1 bag=40 kg

In Kota, indicative market arrivals reported up by 4500 bags. Mostly Coriander stocks reported in Kota mandi. Farmers from Madhya Pradesh state also bring their produce to the Kota mandi due to availability of higher numbers of buyers. In Kota mandi around 90% new crop was traded till date. Coriander stocks reported lower in major mandi in Madhya Pradesh and Rajasthan.

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 reveled that, due to current year higher prices Coriander sowing area likely to go.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 24-Sep-15	Week Ago 17-Sep-15	Month Ago 24-Aug-15	Year Ago 24-Sep-14
Guna (M.P.)	Badami	5.88	9000	8500	Closed	9200
	Eagle	3.09	10000	9700	Closed	10200
	Scooter	--	NA	NA	Closed	NA
Neemuch (M.P.)	Badami	6.59	9700	9100	Closed	9300
	Eagle	6.12	10400	9800	Closed	10000
	Scooter	0.92	10900	10800	Closed	10500
Kota (Raj.)	Eagle	3.19	9700	9400	Closed	9700
	Eagle Split	3.19	9700	9400	Closed	NA
	Badami	4.54	9200	8800	Closed	9400
	Badami Split	4.54	9200	8800	Closed	NA
Ramganj (Raj.)	Eagle	6.81	9400	8800	9250	9500
	Eagle Split	6.81	9400	8800	9250	NA
	Badami	7.40	8700	8100	8650	9300
	Badami Split	7.40	8700	8100	8650	NA
	Scooter	Unch	11800	11800	13000	NA
Baran (Raj.)	Eagle	1.59	9550	9400	Closed	9500
	Badami	1.72	8850	8700	Closed	9200
Bhawani (Raj.)	Eagle	8.98	9700	8900	Closed	Closed
	Badami	5.74	9200	8700	Closed	Closed
	Scooter	9.67	10200	9300	Closed	Closed
	Double Paroot	--	NA	NA	Closed	Closed
Gondal (Guj.)	Badami	-2.50	9750	10000	Closed	NA
	Eagle	-3.94	9750	10150	Closed	NA

## Coriander Weekly 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. 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	Oct	10600	10700	11204	11600	11700
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Oct	Sell	Below 11320	10900	10800	11570

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