

RED CHILLI

Spot Market Recap

- Steady to weak sentiment witnessed in Chilli domestic market during the week. Chilli prices reported correction in the spot market as prices were moving at all-time high.
- In Madhya Pradesh, Chilli production in current year may go down by 70% due to virus infection.
- New Chilli crop arrivals started in MP Bedia market, around 15 - 18 qtl.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	25th Sept. to 1st Oct. 2015	18th to 24th September 2015	25th Sept. to 1st Oct. 2014
Guntur (Andhra Pradesh)	-85.60	18000	125000	165000
Warangal(Telangana)	-26.67	11000	15000	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 traded in the spot market; most of the supply came from cold storage in Guntur market.

In **Andhra Pradesh**, Red Chilli sown during Kharif 2015 week ending 30-09-2015 is 106649 hectares as compared to last year 84506 hectares. District wise current year area reported 677 hectares in East Godavari, Prakasam 23525 hectares compared to last year 14938 hectares, Kurnool 12978 hectares last year 12759 hectares and Guntur 59554 hectares compared to last year 48713 hectares, Krishna 8437 hectares last year 6844 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 1-Oct-15	Week Ago 24-Sep-15	Month Ago 1-Sep-15	Year Ago 1-Oct-14
Guntur(A.P)	NCDEX Quality	-5.17	11000	11600	9700	6600
	LCA 334	-5.83	11300	12000	10100	7100
	Teja	-1.74	11300	11500	11000	9600
	No. 273	-2.48	11800	12100	10400	7800
	No. 5	-2.48	11800	12100	10400	7500
	Fatki	Unch	9500	9500	8400	4500
	Byadgi	-0.93	10700	10800	9700	10000
	US 341	-4.13	11600	12100	10500	8500
Warangal(Telangana)	Denvor Delux	-4.13	11600	12100	10000	8600
	Teja	-0.87	11400	11500	10700	NA
	Wonder Hot	-0.91	10900	11000	11100	NA
	341	-0.83	11900	12000	10500	NA
	Denvor Delux	-0.83	11900	12000	10500	NA
	Paprika	-	NA	NA	NA	NA
Bedia (M.P)	Fatki	-1.11	8900	9000	8000	NA
	No.12	Unch	12500	12500	11700	NA
	Indu 2070	4.17	12500	12000	12000	NA
	MICO (Teja)	Unch	13000	13000	12200	NA
	Jhankar)	-	NA	NA	NA	NA
New Delhi	Ganesh	-	NA	NA	NA	10300
	Teja (Khamam)	-0.79	12500	12600	11900	10800
	M.P. Maco Teja	-	NA	NA	NA	10000
	Pala 12	Unch	12000	12000	10800	9700

Haveri (Karnataka)	LCA 334	Unch	12600	12600	10800	8500
	Fatki	Unch	10500	10500	8500	6500
	Packing	Unch	12500	12500	10800	8400
	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 range bound movement in the market. RSI moving down in neutral region. Prices closed above 9 days and 18 days EMAs in the market. 11000 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	10700	11000	11694	12100	12200
Weekly Trade Call		Call	Entry	T1	T2	SL
	Oct	Sell	Below 11700	11200	11000	12000

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric domestic market during the period.
- In Erode market, new crop arrivals traded around 70 - 75% till date. Farmers were not interested to release their produce at lower prices level.
- Lower Turmeric area current year reported in Maharashtra and Karnataka is likely to support Turmeric prices in the spot market.
- Turmeric crop is in vegetative to flowering stage in Andhra Pradesh and vegetative stage in Telangana.
- 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.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	25th Sept. to 1st Oct. 2015	18th to 24th September 2015	25th Sept. to 1st Oct. 2014
Nizamabad (AP)	-25.00	1200	1600	2900
Duggirala(AP)*	-59.37	258	635	NA
Erode (TN)	43.08	18600	13000	9500
Salem(TN)*	300.00	4	1	NA
Sangli (Mah.)	150.00	2500	1000	NA
Warangal(Telangana)	-61.82	210	550	NA
Arrival * Qtl				

In Nizamabad indicative market reported supply at 400 bags lower as compared to last week.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 30-09-2015 is 15413 hectares as compared to last year 12827 hectares. District wise current year area reported 3354 hectares in YSR Kadapa which was 2899 hectares last year, Guntur 4787 hectares compared to last year 4452 hectares, Krishna 1997 hectares, Kurnool 1482 hectares, Visakhapatnam 2563 hectares compared to last year 2374 hectares.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			1-Oct-15	24-Sep-15	1-Sep-15	1-Oct-14
Nizamabad	Nizam quality	Unch	8300	8300	8400	5900
	Double polish finger	1.15	8800	8700	8800	6200
	Gattah (unpolished)	Unch	7800	7800	8100	4900
	Gattah (double polished)	Unch	8400	8400	8700	5900
Duggirala	Bulb	-1.81	7600	7740	7511	NA
	Finger	-0.13	7711	7721	7525	NA
Erode	Finger	1.33	7600	7500	7950	6100
	Gattah	1.39	7300	7200	7650	5900
	Sellem	2.41	8500	8300	8450	6200
Salem	--	NA	NA	NA	NA	NA
	--	NA	NA	NA	NA	NA
Sangli	Rajpuri/Selam Finger	-2.17	9000	9200	9700	7800
	Rajpuri Medium	-1.16	8500	8600	8900	7200
	Desi Kadappa	1.28	7900	7800	8600	6400
Warangal	Finger	Unch	7200	7200	7400	NA
	Round	Unch	7200	7200	7400	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	7000	7100	7498	7850	7900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Buy	Above 7300	7700	7800	7100

JEERA (CUMIN SEED)
Spot Market Recap:

- Mostly weak sentiment witnessed in Jeera domestic market during the period.
- On time sowing and higher sowing area expectations capped prices in the spot market.
- Exporters may be active for Singapore and Sri Lanka demand in Unjha mandi at lower price level.
- We expect prices to take support near 15500 – 15200 level (future market October contract) due to lower production in the current year.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	25th Sept. to 1st Oct. 2015	18th to 24th September 2015	25th Sept. to 1st Oct. 2014
Unjha (Guj.)	39.53	30000	21500	43000
Rajkot (Guj.)*	-12.55	1680	1921	NA
Patan (Guj.)*	-37.31	289	461	NA
Dhrol (Guj.)*	4.05	77	74	NA
Gondal(Guj.)	-29.00	994	1400	NA
Jodhpur (Raj.)	48.48	2450	1650	2300
Merta City(Nagaur)(Raj.)	-	NA	NA	NA
Nagaur(Raj.)	-35.00	650	1000	NA
Anandpur Kalu(Raj.)	-	NA	NA	NA
Arrival * Qtl				

In Jeera indicative market Unjha, supply was reported up by 8500 bags as compared to previous week, however if we compare last year arrivals it was down by 13000 bags. Jeera supply is

expected to tighten in coming days as a result of lower production, lower stocks and new crop which will arrive next year. Export demand reported at price level 15400 – 15600 Rs/qtl in Unjha mandi.

In NCDEX platform Jeera stocks reported 6366 MT till 02 October. All India current stocks reported around 10 bags as compared to last year 18 lakh bags (1 bag = 55 Kgs).

Sources revealed that, on-time Jeera sowing in major growing regions of Gujarat and Rajasthan, 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	Week Ago	Month Ago	Year Ago
			1-Oct-15	24-Sep-15	1-Sep-15	1-Oct-14
Unjha (Guj.)	Loose	-3.92	14700	15300	14750	9600
	NCDEX Quality	-4.32	15500	16200	14750	10400
	Poojari type /Machine Cut	-1.16	17000	17200	15500	10500
Rajkot (Guj.)	Local (loose)	-2.10	14440	14750	14700	9550
Patan (Guj.)	Local (loose)	-11.22	14205	16000	NA	NA
Dhrol (Guj.)	Local (loose)	-	NA	14075	14425	NA
Gondal (Guj.)	Local (loose)	-	NA	15250	15500	NA
Jodhpur (Raj.)	Local (loose)	-3.31	14600	15100	15000	9500
Merta City (Raj.)	Local (loose)	-	NA	NA	15500	NA
Nagaur (Raj.)	Local (loose)	-	NA	15400	15800	NA
AnandpurKalu (Raj.)	Local (loose)	Unch	15500	15500	15500	NA
New Delhi	Ganesh	1.27	16000	15800	15300	10700
	Poojari type / Machine Cut	Unch	18000	18000	18000	11900

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. 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	15200	15300	16025	16000	16200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 15800	15500	15400	15980

BLACK PEPPER

Spot Market Recap

- Steady to firm sentiment witnessed in Pepper market during the week.
- Lower stock of Malabar black has been reported in the Kochi spot market supported the prices.
- Exporters reported active in the spot market. Indian exporters reported active due to processing facilities in Vietnam.
- We expect pepper prices to remain firm as it is predicted that Brazilian crop may not be good current year.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	25th Sept. to 1st Oct. 2015	18th to 24th September 2015	25th Sept. to 1st Oct. 2014
Kochi (Kerala)	250.00	49	14	106

Arrivals reported up by 35 tonnes during the current period as compared to the last week. However, it is 57 tonnes lower than the arrivals of the corresponding period of the last year due to tight availability of high bulk density pepper in the spot market.

International Scenario:

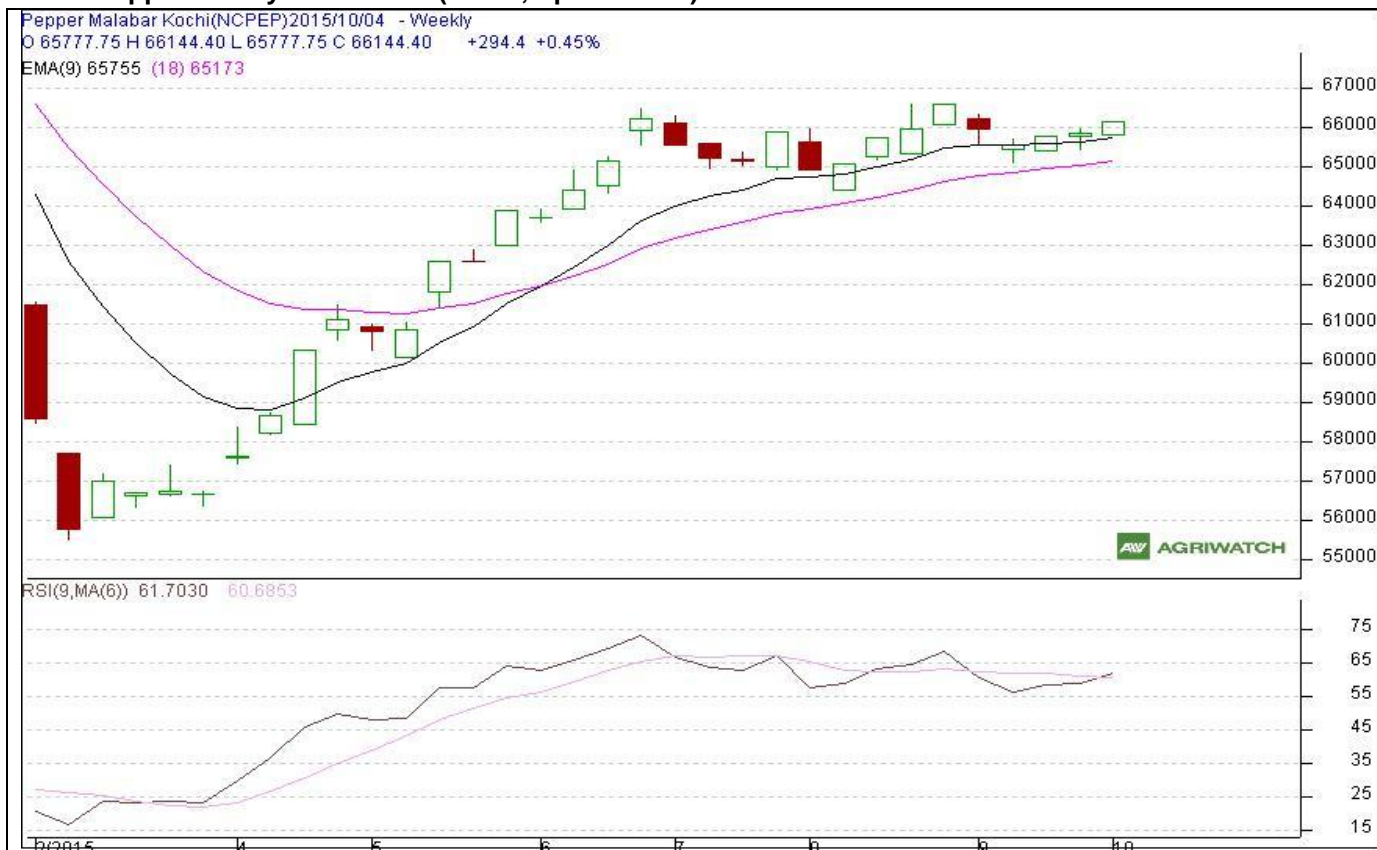
International market was inactive and price at sources remained stable as last week, except white pepper in Bangka and black pepper in Sri Lanka. In Vietnam, the prices were also relatively stable. Availability of pepper is getting scarce, even in Vietnam as the largest pepper producer is indicating diminishing of stocks.

Pepper International Prices

Export prices were at \$10,450 a tonne c&f for Europe and \$10,700 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
			1-Oct-15	24-Sep-15	1-Sep-15	1-Oct-14
Kochi	Ungarbled	0.48	63300	63000	64100	64300
	Garbled	0.45	66300	66000	67100	67300
Chikmagalur(Kar.)	Ungarbled	Unch	63000	63000	63500	NA
New Delhi	Unpolished	0.75	67500	67000	68000	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. 65400 seem like a strong support level. RSI moving up in neutral zone.

Strategy: Buy		S2	S1	PCP	R1	R2
Ncdex		65300	65400	65850	66550	66600
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 65800	66300	66500	65500

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Cardamom market during the week.
- Exporters continued to cover good volumes in the spot market.
- Increasing production expectations current year may cap on prices in coming days.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	25th Sept. to 1st Oct. 2015	18th to 24th September 2015	25th Sept. to 1st Oct. 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	82.66	498891	273128	420802

Cardamom supply reported down by 225763 Kgs during the week. During September month total supply reported 1754 tonnes in Kochi market. Owing to higher production expectations, supply also increased by 420802 Kgs when compared to the same period of last year.

Cardamom total supply during April – September was at 6778 tonnes whereas it was at 5491 tonnes in the same period in 2014. New Cardamom arrivals coming to the market and Stockists released their old stocks on expectations of higher production current year.

Second round picking activity in Kerala growing regions has been completed. Favourable weather reported in major growing regions. Cardamom production is likely to go up as compared to the last year. However, actual production figure will come in November month.

Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			1-Oct-15	24-Sep-15	1-Sep-15	1-Oct-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	3.06	943	915	971	972
	Avg. Price	-2.27	647	662	708	719
New Delhi	Medium	Unch	590	590	570	640
	6.5 (Bold)	Unch	600	600	580	680
	7 (Bold)	Unch	690	690	680	780
	7.5 (Bold)	Unch	790	790	780	880
	8 (Bold)	Unch	950	950	910	980

Cardamom Weekly Price Outlook (Oct Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 770 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 bearish prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Oct	760	770	803	818	820
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Sell	Below 800	776	770	815

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander market during the week.
- In some Coriander market, prices correction was reported. Lower stocks amid lower quality material mainly support the Coriander prices at lower levels.
- Farmers were not keen to release their stocks at lower prices level.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	25th Sept. to 1st Oct. 2015	18th to 24th September 2015	25th Sept. to 1st Oct. 2014
Guna (M.P.)	9.09	6000	5500	8500
Neemuch (M.P.)	-	NA	5500	6600
Kota (Raj.)	-18.85	9900	12200	19000
Ramganj (Raj.)	-28.81	21000	29500	28500
Baran (Raj.)	46.15	11400	7800	13000
Bhawani (Raj.)	-51.85	650	1350	1800
Gondal (Guj.)	70.71	1451	850	NA

1 bag=40 kg

In Kota, indicative market arrivals reported down by 2300 bags. Coriander stocks reported mostly in Kota and Ramganj mandi. Coriander stocks reported lower in major mandi in Madhya Pradesh and Rajasthan and farmers also expect higher prices as new crop will come next year.

Good monsoon rainfall in Coriander growing regions like Gujarat, Rajasthan, and Madhya Pradesh on prospect 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, 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	Week Ago	Month Ago	Year Ago
			1-Oct-15	24-Sep-15	1-Sep-15	1-Oct-14
Guna (M.P.)	Badami	-4.44	8600	9000	8500	9000
	Eagle	-2.00	9800	10000	9500	10000
	Scooter	-	NA	NA	NA	NA
Neemuch (M.P.)	Badami	-	Closed	9700	9000	9200
	Eagle	-	Closed	10400	9700	10000
	Scooter	-	Closed	10900	11000	10500
Kota (Raj.)	Eagle	-2.06	9500	9700	9300	10200
	Eagle Split	-2.06	9500	9700	9300	NA
	Badami	-3.26	8900	9200	8900	9700
	Badami Split	-3.26	8900	9200	8900	NA
Ramganj (Raj.)	Eagle	1.06	9500	9400	9050	9400
	Eagle Split	1.06	9500	9400	9050	0
	Badami	1.15	8800	8700	8450	9200
	Badami Split	1.15	8800	8700	8450	NA
	Scooter	0.85	11900	11800	12900	NA
Baran (Raj.)	Eagle	-0.52	9500	9550	9400	9500
	Badami	-0.56	8800	8850	8700	9200
Bhawani (Raj.)	Eagle	Unch	9700	9700	9300	9300
	Badami	Unch	9200	9200	9000	8900
	Scooter	Unch	10200	10200	10000	9600
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	-	NA	9750	9125	NA
	Eagle	-	NA	9750	10000	NA

Coriander Weekly Price Chart (Oct Contract)



Candlestick chart pattern reveals range bound movement in the market. Prices closed above 9 days and 18 days EMAs in the market. 10900 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
NCDEX	Oct	10800	10900	11218	11750	11800
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Oct	Buy	Above 11200	11600	11700	10960

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