

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.
- Lower cold storage stocks reported in Guntur market. New crop arrivals almost traded in the spot market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	3rd to 8th Oct. 2015	25th Sept. to 1st Oct. 2015	3rd to 8th Oct. 2014
Guntur (Andhra Pradesh)	-11.11	160000	180000	55000
Warangal(Telangana)	4.55	11500	11000	NA
Haveri (Karnataka)	-	NA	NA	NA

1Bag=45 Kgs

Lower supply reported in Guntur Chilli major market during the period, arrivals reported down by 20000 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 07-10-2015 is 121815 hectares as compared to last year 92047 hectares. District wise current year area reported 677 hectares in East Godavari, Prakasam 34364 hectares compared to last year 19470 hectares, Kurnool 14986 hectares last year 12765 hectares and Guntur 61613 hectares compared to last year 50713 hectares, Krishna 8651 hectares last year 7645 hectares.

In **Karnataka**, Chilli sown Final area is 68126.2 hectares as on 28-09-2015, as against targeted area of 29055 hectares. Last year area coverage for the same period was 29442 hectares. Dharwad district reported higher 36224.95 hectares compared to last year 558 hectares. Haveri reported 9015 hectares compared to last year 4210 hectares, Gadag reported 3600 hectares compared to last year 1047 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			8-Oct-15	1-Oct-15	8-Sep-15	8-Oct-14
Guntur(A.P)	NCDEX Quality	-1.82	10800	11000	11600	6800
	LCA 334	-0.88	11200	11300	12100	7200
	Teja	-2.65	11000	11300	12300	9600
	No. 273	-4.24	11300	11800	12500	7500
	No. 5	-4.24	11300	11800	12600	7500
	Fatki	-5.26	9000	9500	9800	5000
	Byadgi	-1.87	10500	10700	11700	10500
	US 341	-2.59	11300	11600	12500	8500
	Denvor Delux	-3.45	11200	11600	12200	8500
Warangal(Telangana)	Teja	-2.63	11100	11400	12800	NA
	Wonder Hot	-2.75	10600	10900	12000	NA
	341	-2.52	11600	11900	12500	NA
	Denvor Delux	-2.52	11600	11900	12500	NA
	Paprika	-	NA	NA	NA	NA
	Fatki	-3.37	8600	8900	8500	NA
Bedia (M.P)	No.12	-4.00	12000	12500	12700	NA
	Indu 2070	Unch	12500	12500	12700	NA

	MICO (Teja)	Unch	13000	13000	13500	NA
	Jhankar)	-	NA	NA	NA	NA
	Ganesh	-	NA	NA	NA	10300
New Delhi	Teja (Khamam)	-4.00	12000	12500	13000	10800
	M.P. Maco Teja	-	NA	NA	NA	10000
	Pala 12	-4.17	11500	12000	12000	9700
	LCA 334	-7.94	11600	12600	12500	8500
	Fatki	Unch	10500	10500	10500	6500
	Packing	-6.40	11700	12500	12500	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 (Continuous chart)


Candlestick chart pattern reveals prices correction in the market however overall trend is bullish. RSI moving flat 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: Buy	S2	S1	PCP	R1	R2
NCDEX	10600	10700	11220	11550	11600
Weekly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 11000	11400	11500	10760

TURMERIC

Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric domestic market during the period.
- Lower Turmeric area current year reported in Maharashtra and Karnataka is likely to support Turmeric prices in the spot market.
- Turmeric plant reported 1 – 2 feet in Erode growing regions. Turmeric is in vegetative to flowering stage in Andhra Pradesh and in Telangana is at vegetative stage.
- In Erode market Turmeric quality reported lower supported the prices to move up.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	3rd to 8th Oct. 2015	25th Sept. to 1st Oct. 2015	3rd to 8th Oct. 2014
Nizamabad (AP)	75.00	2100	1200	1300
Duggirala(AP)*	54.65	399	258	NA
Erode (TN)	-54.30	8500	18600	5500
Salem(TN)*	-	NA	4	NA
Sangli (Mah.)	-68.00	800	2500	NA
Warangal(Telangana)	66.67	350	210	NA
Arrival * Qtl				

In Nizamabad indicative market reported supply at 900 bags higher as compared to last week.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 07-10-2015 is 15564 hectares as compared to last year 13065 hectares. District wise current year area reported 3395 hectares in YSR Kadapa which was 3130 hectares last year, Guntur 4797 hectares compared to last year 4452 hectares, Krishna 2008 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
			8-Oct-15	1-Oct-15	8-Sep-15	8-Oct-14
Nizamabad	Nizam quality	Unch	8300	8300	8500	5900
	Double polish finger	Unch	8800	8800	9000	6200
	Gattah (unpolished)	Unch	7800	7800	8000	4900
	Gattah (double polished)	Unch	8400	8400	8600	5900
Duggirala	Bulb	-0.66	7550	7600	8000	NA
	Finger	-2.09	7550	7711	8222	NA
Erode	Finger	2.63	7800	7600	7700	6200
	Gattah	2.74	7500	7300	7500	6000
	Sellem	2.35	8700	8500	8300	6300
Salem	Bulb	-	NA	5600	5380	NA
	Finger	-	NA	6260	6280	NA
Sangli	Rajpuri/Selam Finger	16.67	10500	9000	10200	6800
	Rajpuri Medium	Unch	8500	8500	9500	6400
	Desi Kadappa	7.59	8500	7900	8700	6200
Warangal	Finger	0.69	7250	7200	7500	NA
	Round	0.69	7250	7200	7500	NA

Turmeric weekly Future Price Chart (Nov Contract)


Candlestick chart pattern reveals bullish sentiment in the market. 7800 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	Nov	7700	7800	8034	8450	8500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 8034	8300	8400	7874

JEERA (CUMIN SEED)
Spot Market Recap:

- Steady to firm sentiment witnessed in Jeera domestic market during the period.
- On time sowing expectations in major growing regions added the steady sentiment.
- Exporters reported active for Singapore and Sri Lanka demand in Unjha mandi at lower price level.
- 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	3rd to 8th Oct. 2015	25th Sept. to 1st Oct. 2015	3rd to 8th Oct. 2014
Unjha (Guj.)	-33.33	20000	30000	32000
Rajkot (Guj.)*	-27.50	1218	1680	NA
Patan (Guj.)*	-61.25	112	289	NA
Dhrol (Guj.)*	276.62	290	77	NA
Gondal (Guj.)	-29.58	700	994	NA
Jodhpur (Raj.)	Unch	2450	2450	1550
Merta City (Nagaur)(Raj.)	-	NA	NA	NA
Nagaur(Raj.)	15.38	750	650	NA
Anandpur Kalu(Raj.)	-	NA	NA	NA
Arrival * Qtl				

In Jeera indicative market Unjha, supply was reported down by 10000 bags as compared to previous week, however if we compare last year arrivals it was down by 12000 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. Higher export demand reported in Unjha mandi. Jeera export reported up during September month as compared to August month. Export demand reported at price level 15400 – 15600 Rs/qtl in Unjha mandi.

In NCDEX platform Jeera stocks reported 6049 MT till 11 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
			8-Oct-15	1-Oct-15	8-Sep-15	8-Oct-14
Unjha (Guj.)	Loose	Unch	14700	14700	15500	9600
	NCDEX Quality	Unch	15500	15500	16500	10500
	Poojari type /Machine Cut	Unch	17000	17000	17500	10600
Rajkot (Guj.)	Local (loose)	5.61	15250	14440	14910	9525
Patan (Guj.)	Local (loose)	-	NA	14205	14415	NA
Dhrol (Guj.)	Local (loose)	-	14800	NA	14675	NA
Gondal (Guj.)	Local (loose)	-	15000	NA	15250	NA
Jodhpur (Raj.)	Local (loose)	2.74	15000	14600	15000	9500
Merta City (Raj.)	Local (loose)	-	NA	NA	15000	NA
Nagaur (Raj.)	Local (loose)	-	NA	NA	15500	NA
AnandpurKalu (Raj.)	Local (loose)	Unch	15500	15500	15500	NA
New Delhi	Ganesh	0.63	16100	16000	15700	10400
	Poojari type / Machine Cut	0.56	18100	18000	17800	11600

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


Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. 16000 seem like a strong support level. RSI moving up in neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Nov	15600	15700	16105	16500	16600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 16000	16350	16450	15790

BLACK PEPPER

Spot Market Recap

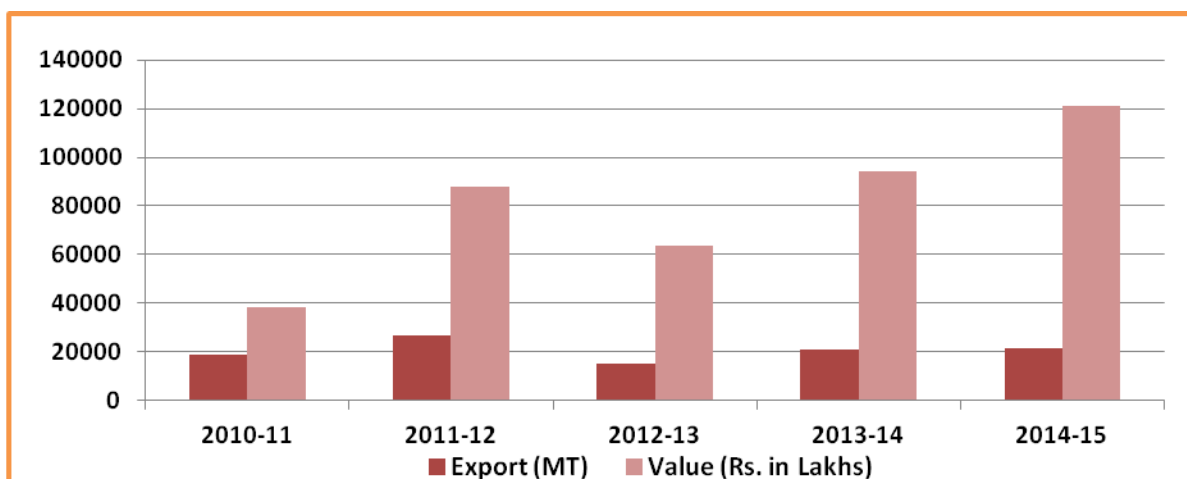
- Steady to firm sentiment witnessed in Pepper market during the week.
- Lower carry forward stocks and good export demand support the pepper prices in the spot market. Indian exporters reported active due to processing facilities in Vietnam.
- We expect pepper prices to remain firm as it is predicted that Brazilian crop may not be good current year.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	3rd to 8th Oct. 2015	25th Sept. to 1st Oct. 2015	3rd to 8th Oct. 2014
Kochi (Kerala)	-36.73	31	49	5

Arrivals reported down by 18 tonnes during the current period as compared to the last week due to tight availability of high bulk density pepper in the spot market.

Black Pepper Exports Trend, India



International Scenario:

International market seen that in this week also market has remained almost stable and not much volatility in prices is seen in black and white Pepper at the producer's sources. The price compared to last week were seen relatively stable except in Malaysia price of black and white Pepper has risen by around 3% compared to the previous week.

Pepper International Prices

Export prices were at \$10,550 a tonne c&f for Europe and \$10,800 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
			8-Oct-15	1-Oct-15	8-Sep-15	8-Oct-14
Kochi	Ungarbled	Unch	63300	63300	63800	67300
	Garbled	Unch	66300	66300	66800	70300
Chikmagalur(Kar.)	Ungarbled	Unch	63000	63000	62500	NA
New Delhi	Unpolished	0.74	68000	67500	68000	78000
	Number 11.5	-	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals sideways movement 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		65000	65500	66433.3	67100	67200
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 66000	66700	67000	65580

CARDAMOM
Spot Market Recap

- Mixed sentiment witnessed in Cardamom market during the week.
- During 2015, increasing production pressurizes the Cardamom prices in the spot market.
- We expect during current picking year favourable weather has been reported in growing regions and expected to increase production.
- Exporters continued to cover good volumes in the spot market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	3rd to 8th Oct. 2015	25th Sept. to 1st Oct. 2015	3rd to 8th Oct. 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-29.57	351365	498891	253556

Cardamom supply reported down by 147526 Kgs during the week, however owing to higher production expectations, supply also increased by 97809 Kgs when compared to the same period of last year.

Cardamom total supply during April –10th September was at 7240 tonnes whereas it was at 4393 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.

Third round picking activity is going on in Kerala growing regions it will continue till one month. Favourable weather reported in major growing regions. Escalating production anticipated current year around 24000 -- 25000 tonnes compared to last year.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			8-Oct-15	1-Oct-15	8-Sep-15	8-Oct-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-1.38	930	943	978	943
	Avg. Price	-1.08	640	647	681	712
New Delhi	Medium	Unch	590	590	580	630
	6.5 (Bold)	1.67	610	600	590	670
	7 (Bold)	1.45	700	690	690	760
	7.5 (Bold)	1.27	800	790	790	860
	8 (Bold)	Unch	950	950	930	960

Cardamom Weekly Price Outlook (Nov 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 bearish prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Nov	790	800	818	832	835
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Sell	Below 823	810	800	831

CORIANDER SEED

Spot Market Recap

- Firm sentiment witnessed in Coriander market during the week.
- 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	3rd to 8th Oct. 2015	25th Sept. to 1st Oct. 2015	3rd to 8th Oct. 2014
Guna (M.P.)	-18.33	4900	6000	2500
Neemuch (M.P.)	-	1300	NA	2900
Kota (Raj.)	66.67	16500	9900	14500
Ramganj (Raj.)	-4.76	20000	21000	17500
Baran (Raj.)	-23.68	8700	11400	9400
Bhawani (Raj.)	76.92	1150	650	1100
Gondal(Guj.)	-51.76	700	1451	NA

1 bag=40 kg

In Kota, indicative market arrivals reported up by 6600 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.

No rainfall in major Coriander growing state like Rajasthan, Madhya Pradesh and Gujarat support the Coriander price as expected delay sowing current year. Farmers earlier expected on time sowing but as per current situation they were very fearful about sowing. Though Coriander need lower rainfall, it is very important to receive 2 – 3 times rainfall before the sowing start to prepare the land.

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	Week Ago	Month Ago	Year Ago
			8-Oct-15	1-Oct-15	8-Sep-15	8-Oct-14
Guna (M.P.)	Badami	4.65	9000	8600	8800	8800
	Eagle	2.04	10000	9800	9200	9800
	Scooter	-	NA	NA	NA	NA
Neemuch (M.P.)	Badami	-	10000	Closed	9300	9300
	Eagle	-	10700	Closed	10100	10000
	Scooter	-	11300	Closed	10700	10500
Kota (Raj.)	Eagle	7.37	10200	9500	9500	10000
	Eagle Split	7.37	10200	9500	9500	NA
	Badami	7.87	9600	8900	8800	9500
	Badami Split	7.87	9600	8900	8800	NA
Ramganj (Raj.)	Eagle	2.11	9700	9500	9250	9300
	Eagle Split	2.11	9700	9500	9250	NA
	Badami	2.27	9000	8800	8550	9000
	Badami Split	2.27	9000	8800	8550	NA
	Scooter	1.68	12100	11900	12100	NA
Baran (Raj.)	Eagle	6.84	10150	9500	9500	9500
	Badami	3.98	9150	8800	8800	9400
Bhawani (Raj.)	Eagle	6.19	10300	9700	9400	9300
	Badami	6.52	9800	9200	9100	9000
	Scooter	7.84	11000	10200	10100	9600
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	-	10250	NA	10000	NA
	Eagle	-	10250	NA	10250	NA

Coriander Weekly Price Chart (Nov Contract)



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 10700 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	Nov	10600	10700	12135	12550	12600
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Nov	Buy	Above 12000	12400	12500	11760

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