

RED CHILLI

Spot Market Recap

- Mostly steady sentiment witnessed in Chilli domestic market during the week.
- Dry weather in growing regions may reduce chilli production in coming days.
- In Madhya Pradesh, Chilli production in current year may go down by 70% due to virus infection.
- Rabi chilli sowing started in Andhra Pradesh state.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th to 23rd Oct. 2015	9th to 15th Oct. 2015	16th to 23rd Oct. 2014
Guntur (Andhra Pradesh)	-60.61	65000	165000	140000
Warangal(Telangana)	-42.86	6000	10500	NA
Haveri (Karnataka)	-	NA	NA	NA

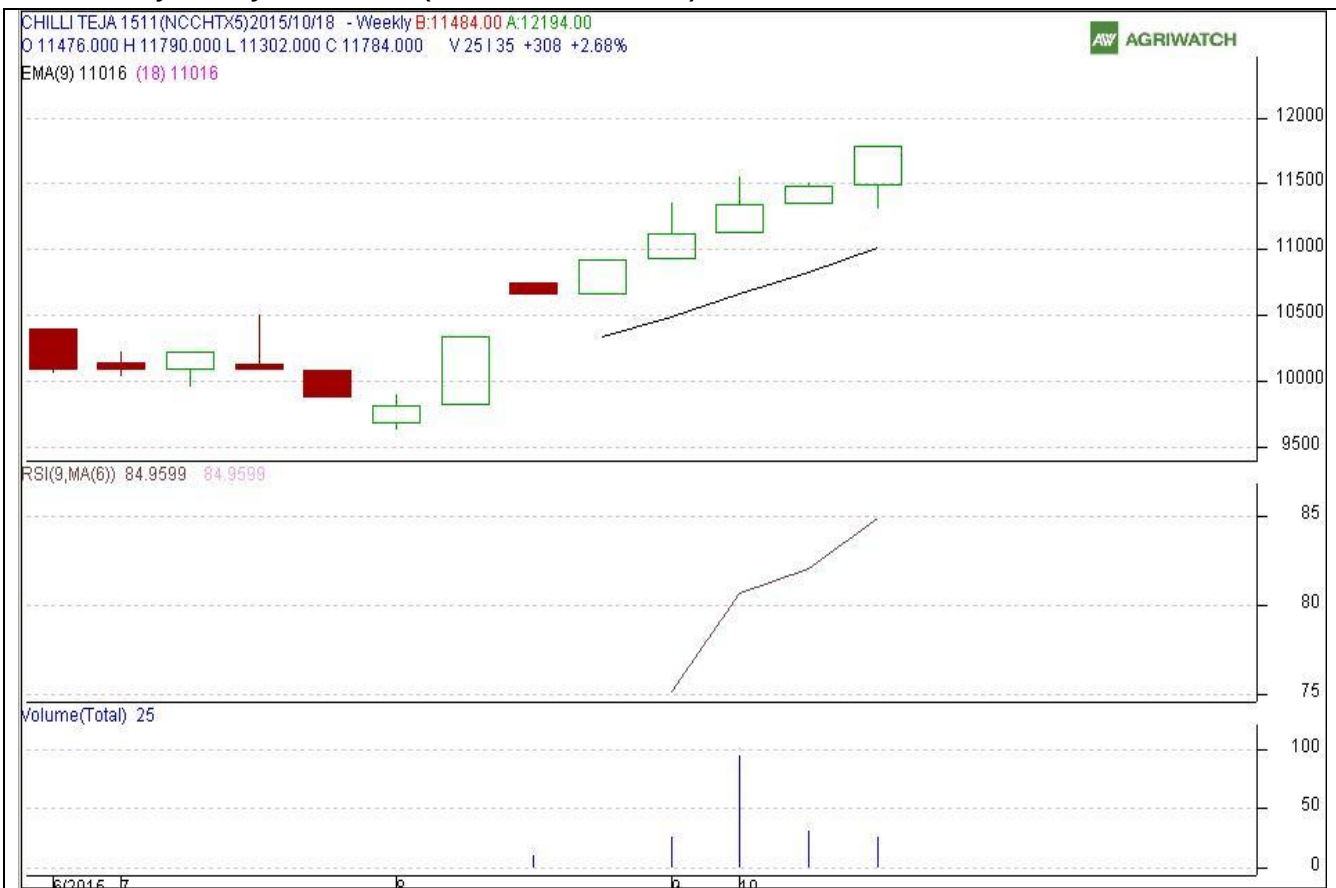
1Bag=45 Kgs

Lower supply reported in Guntur Chilli major market during the period, arrivals reported down by 100000 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 14-10-2015 is 123717 hectares as compared to last year 106674 hectares. District wise current year area reported 677 hectares in East Godavari, Prakasam 34364 hectares compared to last year 21371 hectares, Kurnool 15396 hectares last year 13745 hectares and Guntur 61613 hectares compared to last year 61140 hectares, Krishna 8651 hectares last year 8456 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			23-Oct-15	15-Oct-15	23-Sep-15	23-Oct-14
Guntur(A.P)	NCDEX Quality	-	Closed	11100	11600	6800
	LCA 334	-	Closed	11500	12000	7400
	Teja	-	Closed	10700	11500	9400
	No. 273	-	Closed	11400	12100	7500
	No. 5	-	Closed	11600	12100	7500
	Fatki	-	Closed	8800	9500	4500
	Byadgi	-	Closed	10500	10800	10200
	US 341	-	Closed	11500	12100	8500
Warangal(Telangana)	Denvor Delux	-	Closed	11500	12100	8400
	Teja	-	Closed	11500	11500	NA
	Wonder Hot	-	Closed	11000	11000	NA
	341	-	Closed	12000	12000	NA
	Denvor Delux	-	Closed	12000	12000	NA
	Paprika	-	Closed	NA	NA	NA
Bedia (M.P)	Fatki	-	Closed	9000	9000	NA
	No.12	-	NR	11500	12500	NA
	Indu 2070	-	NR	11000	12000	NA
	MICO (Teja)	-	NR	12000	13000	NA
	Jhankar)	-	NR	NA	NA	NA
New Delhi	Ganesh	-	NR	NA	NA	10500
	Teja (Khamam)	2.50	12300	12000	12600	10800
	M.P. Maco	-	NA	NA	NA	10000

Haveri (Karnataka)	Teja					
	Pala 12	Unch	11500	11500	12000	9600
	LCA 334	Unch	11600	11600	12600	8300
	Fatki	Unch	10500	10500	10500	6500
	Packing	Unch	11700	11700	12500	8300
	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
Haveri (Karnataka)	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 Nov Contract)


Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in overbought region indicates prices may correct in short term. Prices closed above 9 days and 18 days EMAs in the market. 11500 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Nov	11500	11600	11784	12550	12600
Weekly Trade Call		Call	Entry	T1	T2	SL
	Nov	Buy	Above 11784	12000	12500	11600

TURMERIC

Spot Market Recap

- Weak sentiment witnessed in Turmeric domestic market during the period.
- Inferior rainfall in Turmeric major growing regions mainly in Maharashtra and Karnataka may reduce the yield.
- 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.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th to 23rd Oct. 2015	9th to 15th Oct. 2015	16th to 23rd Oct. 2014
Nizamabad (AP)	-76.19	500	2100	9500
Duggirala (AP)*	-13.08	651	749	NA
Erode (TN)	-44.93	19000	34500	40000
Salem (TN)*	-66.67	1	3	NA
Sangli (Mah.)	-	NA	NA	NA
Warangal(Telangana)	-56.25	175	400	NA
Arrival * Qtl				

In Nizamabad indicative market reported supply at 1600 bags lower as compared to last week.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 14-10-2015 is 15753 hectares as compared to last year 14623 hectares. District wise current year area reported 3498 hectares in YSR Kadapa which was 3285 hectares last year, Guntur 4797 hectares compared to last year 4854 hectares, Krishna 1997 hectares, Kurnool 1568 hectares, Visakhapatnam 2563 hectares compared to last year 2940 hectares.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			23-Oct-15	15-Oct-15	23-Sep-15	23-Oct-14
Nizamabad	Nizam quality	-	Closed	8400	8300	NA
	Double polish finger	-	Closed	9000	8700	NA
	Gattah (unpolished)	-	Closed	8000	7800	NA
	Gattah (double polished)	-	Closed	8500	8600	NA
Duggirala	Bulb	-	NA	7950	7740	NA
	Finger	-	NA	7950	7721	NA
Erode	Finger	-	Closed	8000	7500	NA
	Gattah	-	Closed	7700	7200	NA
	Sellem	-	Closed	9000	8300	NA
Salem	Bulb	-0.73	5460	5500	NA	NA
	Finger	-1.12	6180	6250	NA	NA
Sangli	Rajpuri/Selam Finger	-	Closed	9400	9200	NA
	Rajpuri Medium	-	Closed	8800	8600	NA
	Desi Kadappa	-	Closed	8700	7800	NA
Warangal	Finger	-	Closed	7450	7300	NA
	Round	-	Closed	7450	7300	NA

Turmeric weekly Future Price Chart (Nov Contract)


Candlestick chart pattern reveals bullish sentiment in the market. 8000 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	8000	8100	8684	9250	9400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 8500	9000	9200	8200

JEERA (CUMIN SEED)
Spot Market Recap:

- Mixed sentiment witnessed in Jeera domestic market during the period.
- Exporters reported inactive in the domestic market due to higher prices and lower quality available in the spot market.
- 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	16th to 23rd Oct. 2015	9th to 15th Oct. 2015	16th to 23rd Oct. 2014
Unjha (Guj.)	-28.38	26500	37000	32000
Rajkot (Guj.)*	-42.01	1440	2483	NA
Patan (Guj.)*	-71.79	66	234	NA
Dhrol (Guj.)*	-38.99	291	477	NA
Gondal(Guj.)	-22.50	1550	2000	NA
Jodhpur (Raj.)	-48.28	1500	2900	1050
Merta City(Nagaur)(Raj.)	-	NA	NA	NA
Nagaur(Raj.)	-13.79	1250	1450	NA
Anandpur Kalu(Raj.)	140.00	120	50	NA
Arrival * Qtl				

In Jeera indicative market Unjha, supply was reported lower by 10500 bags as compared to previous week. 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.

In NCDEX platform Jeera stocks reported 6937 MT till 26 October. All India current stocks reported around 9 bags as compared to last year around 16 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
			23-Oct-15	15-Oct-15	23-Sep-15	23-Oct-14
Unjha (Guj.)	Loose	Unch	15500	15500	15300	NA
	NCDEX Quality	Unch	16500	16500	16200	NA
	Poojari type /Machine Cut	Unch	17500	17500	17200	NA
Rajkot (Guj.)	Local (loose)	1.60	15195	14955	14750	NA
Patan (Guj.)	Local (loose)	-	NA	15910	15000	NA
Dhrol (Guj.)	Local (loose)	-	NA	NA	NA	NA
Gondal (Guj.)	Local (loose)	-	NA	16300	15250	NA
Jodhpur (Raj.)	Local (loose)	-	Closed	15000	15000	NA
Merta City (Raj.)	Local (loose)	-	NA	NA	NA	NA
Nagaur (Raj.)	Local (loose)	-	Closed	15800	Closed	NA
AnandpurKalu (Raj.)	Local (loose)	-	Closed	15600	15500	NA
New Delhi	Ganesh	-1.23	16000	16200	15800	NA
	Poojari type / Machine Cut	-1.09	18200	18400	18000	NA

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. 15500 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	Nov	15500	15600	15875	16080	16100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Sell	Below 15930	15700	15600	16070

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- Lesser stock of Malabar black has been reported in the Kochi spot market supported the prices.
- Black pepper spot market sentiment reported bullish as result of tight availability of high bulk density pepper amid good demand.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	16th to 23rd Oct. 2015	9th to 15th Oct. 2015	16th to 23rd Oct. 2014
Kochi (Kerala)	-57.61	39	92	30

Arrivals reported up by 53 tonnes during the current period as compared to the last week due to tight availability of high bulk density pepper in the spot market.

International Scenario:

International market Pepper prices in almost all origins were relatively stable. In dollar terms however, marginal decreases were recorded, due to weakening of local currency against US Dollar. In Vietnam local price of black Pepper increased from VND 180,000/Kg at the beginning of the week to VND 186,000/Kg at the week close. On average however, the price was relatively stable. Local price of white Pepper, in Vietnam also increased by around 4%. In China, the price of white Pepper also increased marginally by 1%.

Pepper International Prices

Export prices were at \$10,900 a tonne c&f for Europe and \$11,100 for the US.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 23-Oct-15	Week Ago 15-Oct-15	Month Ago 23-Sep-15	Year Ago 23-Oct-14
Kochi	Ungarbled	-	NA	64000	63000	NA
	Garbled	-	NA	67000	66000	NA
Chikmagalur(Kar.)	Ungarbled	3.17	65000	63000	63500	NA
New Delhi	Unpolished	2.94	70000	68000	67000	78000
	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. 67000 seem like a strong support level. RSI moving up in overbought zone indicates prices may correct in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
Ncdex		66000	67000	67433	68600	69000
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 67400	68000	68500	67040

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Cardamom market during the week.
- Increasing production and early new crop expectations next year may cap on prices in coming days.
- Exporters demand normal, we expect buyers to be active in coming days as picking activity in going on.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	16th to 23rd Oct. 2015	9th to 15th Oct. 2015	16th to 23rd Oct. 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	49.06	263343	176668	389879

Cardamom supply reported up by 86675 Kgs during the week.

Total arrivals during the season up to October 17 were at around 8,314 tonnes against 4,430 tonnes in the corresponding period last year. Sales were at 8,085 tonnes and 4,348 tonnes respectively.

Exporters were also slow last week and they have bought an estimated 75-100 tonnes. However, we expect demand may increase in coming days due to Diwali festival.

Third round picking activity in Kerala growing regions will complete by end of this month. 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 23-Oct-15	Week Ago 15-Oct-15	Month Ago 23-Sep-15	Year Ago 23-Oct-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-13.39	802	926	915	NA
	Avg. Price	0.65	623	619	662	NA
New Delhi	Medium	Unch	590	590	590	650
	6.5 (Bold)	Unch	610	610	600	690
	7 (Bold)	Unch	700	700	690	780
	7.5 (Bold)	Unch	800	800	790	870
	8 (Bold)	Unch	950	950	950	980

Cardamom Weekly Price Outlook (Nov Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 750 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	740	750	775	795	800
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Sell	Below 780	760	750	792

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander market during the week.
- Expectations of increasing Coriander sowing area current year put cap on prices at higher levels.
- Producers release their stocks at current price level in the domestic market due to fear for further decline in prices.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th to 23rd Oct. 2015	9th to 15th Oct. 2015	16th to 23rd Oct. 2014
Guna (M.P.)	-23.91	3500	4600	4500
Neemuch (M.P.)	100.00	3000	1500	6600
Kota (Raj.)	38.46	18000	13000	10000
Ramganj (Raj.)	23.53	21000	17000	13500
Baran (Raj.)	87.69	12200	6500	7500
Bhawani (Raj.)	-6.06	1550	1650	600
Gondal(Guj.)	66.67	2750	1650	NA

1 bag=40 kg

In Kota, indicative market arrivals reported up by 5000 bags. In Kota mandi around 90% new crop was traded till date. Coriander stocks reported mostly in Kota and Ramganj mandi. Coriander stocks reported lower in major mandi in Madhya Pradesh and Rajasthan.

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. 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
			23-Oct-15	15-Oct-15	23-Sep-15	23-Oct-14
Guna (M.P.)	Badami	-	Closed	10200	8500	NA
	Eagle	-	Closed	11000	9500	NA
	Scooter	-	Closed	NA	NA	NA
Neemuch (M.P.)	Badami	-	Closed	Closed	9300	NA
	Eagle	-	Closed	Closed	10000	NA
	Scooter	-	Closed	Closed	10500	NA
Kota (Raj.)	Eagle	-9.09	10000	11000	9400	NA
	Eagle Split	-9.09	10000	11000	9400	NA
	Badami	-7.77	9500	10300	8900	NA
	Badami Split	-7.77	9500	10300	8900	NA
Ramganj (Raj.)	Eagle	0.95	10600	10500	-	NA
	Eagle Split	0.95	10600	10500	-	NA
	Badami	1.02	9900	9800	-	NA
	Badami Split	1.02	9900	9800	-	NA
	Scooter	0.83	12200	12100	-	NA
Baran (Raj.)	Eagle	Unch	10500	10500	9550	NA
	Badami	Unch	10000	10000	8850	NA
Bhawani (Raj.)	Eagle	-	Closed	10300	9500	NA
	Badami	-	Closed	10100	9000	NA
	Scooter	-	Closed	10600	10000	NA
	Double Paroot	-	Closed	NA	NA	NA
Gondal (Guj.)	Badami	-	NA	10500	9750	NA
	Eagle	-	NA	10500	9750	NA

Coriander Weekly Price Chart (Nov Contract)



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 9000 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	Nov	8400	8500	9635	10020	10100
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Nov	Sell	Below 9635	9000	8500	10016

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