

## RED CHILLI

### Spot Market Recap

- Bullish sentiment witnessed in Chilli market during the period.
- In Andhra Pradesh, Chilli transplantation is in progress. At present, condition of Rabi crops is satisfactory due to recent rains.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20th Nov. to 26th Nov. 2015	13th Nov. to 19th Nov. 2015	20th Nov. to 26th Nov. 2014
Guntur (Andhra Pradesh)	15000	175000	160000	170000
Warangal(Telangana)	-	NA	14000	NA
Haveri (Karnataka)	-	NA	NA	NA

1Bag=45 Kgs

Increasing supply reported in Guntur Chilli major market during the period, arrivals reported up by 15,000 bags. Stockists were released their stocks as prices moving at all time high.

### Chilli Kharif Crop Scenario:

In Guntur District Chilli Kharif crop is recovering from moisture stress due to rainfall received on 16.11.2015 to 21-11-2015. In Prakasam district, Chilli crop reported recovered from moisture stress due to recent rains received but lower yield might be expected.

### Rabi Sowing Update

In **Andhra Pradesh**, Red Chilli sown during Rabi 2015 week ending 25-11-2015 is 16187 hectares as compared to last year 11758 hectares. District wise current year area reported 3095 hectares in East Godavari, Prakasam 5573 hectares, Kurnool 354 hectares, Guntur 2206 hectares, Krishna 845 hectares, Nellore 1191 hectares.

In **Telangana**, Red Chilli sown during Rabi 2015 week ending 25-11-2015 is 12362 hectares as compared to last year 11966 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Nov-15	19-Nov-15	26-Oct-15	26-Nov-14
Guntur(A.P)	NCDEX Quality	-300	11700	12000	12200	8000
	LCA 334	-100	12100	12200	12500	8300
	Teja	-200	11400	11600	11600	9100
	No. 273	-100	12100	12200	12500	8000
	No. 5	Unch	12600	12600	12700	8200
	Fatki	500	9500	9000	9000	6500
	Byadgi	-500	10600	11100	11200	9800
	US 341	-200	12200	12400	12500	8500
	Denvor Delux	-700	11500	12200	12500	8500
Warangal(Telangana)	Teja	-	NR	12000	12500	NA
	Wonder Hot	-	NR	12000	12000	NA
	341	-	NR	12500	13100	NA
	Denvor Delux	-	NR	12500	13000	NA
	Paprika	-	NR	NA	NA	NA
	Fatki	-	NR	9500	9800	NA
Bedia (M.P)	No.12	200	12200	12000	11500	9500
	Indu 2070	700	12700	12000	11500	10200
	MICO (Teja)	500	13000	12500	12000	11000

	Jhankar)	-	NA	NA	NA	11000
	Ganesh	-	NA	NA	NA	9500
New Delhi	Teja (Khamam)	Unch	13500	13500	12600	11500
	M.P. Maco Teja	-	NA	NA	NA	10500
	Pala 12	Unch	13500	13500	11500	10900
	LCA 334	Unch	12500	12500	11600	9500
	Fatki	Unch	11200	11200	10500	8500
	Packing	Unch	13200	13200	12200	9500
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 Continuous Contract, C1)



Candlestick chart pattern reveals range bound movement in the market. RSI moving down in neutral region indicates prices may go down 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: Sell		S2	S1	PCP	R1	R2
NCDEX	C1	11000	11400	11820	12050	12100
Weekly Trade Call		Call	Entry	T1	T2	SL
	C1	Sell	Below 11820	11500	11400	12012

## TURMERIC

### Spot Market Recap

- Mostly firm sentiment witnessed in Turmeric major market during the week.
- In Telangana, Turmeric standing crop reported at Vegetative to flowering stage.
- Exporters reported active in the spot market, during September month 2015 increasing export quantity reported around 7292 tonnes as compared to August 6194 tonnes.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20th Nov. to 26th Nov. 2015	13th Nov. to 19th Nov. 2015	20th Nov. to 26th Nov. 2014
Nizamabad (AP)	300	2600	2300	2425
Duggirala(AP)*	-118	1260	1378	NA
Erode (TN)	8500	26000	17500	25000
Salem(TN)*	-3	2	5	NA
Sangli (Mah.)	-	NA	900	NA
Warangal(Telangana)	-	NA	710	NA
Arrival * Qtl				

In Nizamabad indicative market reported supply at 300 bags up as compared to last week. In Erode market lower quality Turmeric supported the prices to move up. In Erode market, new crop arrivals traded around 90% till date.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 is 15753 hectares as compared to last year 14623 hectares. Normal in season 19377 hectares. District wise in Guntur 4797 hectares compared to last year 4854 hectares, Krishna 2008 hectares, Kurnool 1568 hectares, Visakhapatnam 2563 hectares.

In **Telangana** state, Turmeric final sown during Kharif 2015 is 40823 hectares as compared to last year 43470 hectares.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Nov-15	19-Nov-15	26-Oct-15	26-Nov-14
Nizamabad	Nizam quality	-100	9700	9800	8800	6200
	Double polish finger	Unch	10500	10500	9500	6750
	Gattah (unpolished)	Unch	9600	9600	8600	5750
	Gattah (double polished)	Unch	10300	10300	9200	6450
Duggirala	Bulb	-	NA	9225	8500	NA
	Finger	-	NA	9201	8500	NA
Erode	Finger	100	10000	9900	8600	6400
	Gattah	100	9200	9100	8100	6100
	Sellem	100	10200	10100	8800	6800
Salem	Bulb	430	6080	5650	NA	NA
	Finger	520	6750	6230	NA	NA
Sangli	Rajpuri/Selam Finger	200	11000	10800	10200	8400
	Rajpuri Medium	700	10700	10000	9500	7800
	Desi Kadappa	500	10200	9700	9300	6800
Warangal	Finger	-	NA	9400	8000	NA
	Round	-	NA	9400	8000	NA

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


Candlestick chart pattern reveals prices may correct in the market. 9100 level is strong support level in short term. RSI is moving down in neutral zone indicates prices may go down in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Dec	9300	9400	9398	9550	9600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Below 9350	9100	9000	9500

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

- Mostly firm sentiment witnessed in domestic market during the week.
- Normal export demand reported at Unjha mandi as they receive fresh orders from European countries.
- Expectations of lower sowing area in Gujarat supported the prices to move up.

**Fundamental analysis**

Jeera(Cumin Seed) Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20th Nov. to 26th Nov. 2015	13th Nov. to 19th Nov. 2015	20th Nov. to 26th Nov. 2014
Unjha (Guj.)	23500	33000	9500	83000
Rajkot (Guj.)*	1900	3150	1250	2480
Patan (Guj.)*	246	278	32	NA
Dhrol (Guj.)*	-17	148	165	NA
Gondal(Guj.)	1000	2100	1100	NA
Jodhpur (Raj.)	-615	1135	1750	5100
Merta City(Nagaur)(Raj.)	-	NA	NA	NA
Nagaur(Raj.)	-	NA	NA	NA
Anandpur Kalu(Raj.)	69	89	20	NA
Arrival * Qtl				

In Jeera indicative market Unjha, supply was reported up by 23500 bags as compared to previous week. Increasing supply reported as farmers were releasing their produce in the spot market.

All India Jeera stocks reported lower, at present current year stocks reported 14 -15 lakh bags ( 1 bag = 55 Kgs) as compared to last year 22 – 24 lakh bags.

Stock position of commodities at NCDEX approved warehouses Jodhpur 1068 MT and Unjha 4598 MT as on 29 November 2015.

From April to September 2014, Jeera export reported 1,01,164 tonnes as compared to Current year April to September 2015, 48,409 tonnes. Current year export demand reported lower due to higher spot prices supported by lower export quality material available in the spot market.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 26-Nov-15	Week Ago 19-Nov-15	Month Ago 26-Oct-15	Year Ago 26-Nov-14
Unjha (Guj.)	Loose	-50	15100	15150	15500	10500
	NCDEX Quality	450	16100	15650	16500	12000
	Poojari type /Machine Cut	950	17100	16150	17500	12200
Rajkot (Guj.)	Local (loose)	-150	15205	15355	15500	10625
Patan (Guj.)	Local (loose)	-	14255	NA	13340	NA
Dhrol (Guj.)	Local (loose)	-	NA	13950	NA	NA
Gondal (Guj.)	Local (loose)	950	16200	15250	16805	NA
Jodhpur (Raj.)	Local (loose)	800	16000	15200	15100	10700
Merta City (Raj.)	Local (loose)	-	NA	NA	NA	NA
Nagaur (Raj.)	Local (loose)	-	NA	NA	NA	NA
AnandpurKalu	Local (loose)	Unch	15500	15500	16000	NA
New Delhi	Ganesh	100	16600	16500	15800	11200
	Poojari type / Machine Cut	500	18800	18300	18200	12700

**Jeera (Cumin Seed) weekly Future Price Chart (Dec Contract)**



Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. 15600 seem like a strong support level. RSI moving down in neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Dec	15500	15600	16105	16250	16300
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Buy	Above 15800	16100	16200	15620

## BLACK PEPPER

### Spot Market Recap

- Mixed sentiment witnessed in Pepper market during the week.
- At higher prices some stockists were releasing their stocks but overall stocks reported lower.
- 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	20th Nov. to 26th Nov. 2015	13th Nov. to 19th Nov. 2015	20th Nov. to 26th Nov. 2014
Kochi (Kerala)	6	112	106	231

Arrivals reported up by 6 tonnes during the current period as compared to the last week. If we compare the current week supply against last year same period supply reported lower as stockists were not realising their stocks, they expected higher prices in coming days.

As per International Pepper Community, total pepper production estimated 4,07,155 tonnes and in 2016 estimated 4,13,710 tonnes. Lower carry forward stocks reported current year.

### Pepper International Prices

Indian export prices declined following a fall in prices, coupled with weakening of the rupee against the dollar, to \$10,700 a tonne c&f for Europe and \$10,950 a tonne c&f 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
			26-Nov-15	19-Nov-15	26-Oct-15	26-Nov-14
Kochi	Ungarbled	Unch	68000	68000	65100	68800
	Garbled	-800	71000	71800	68100	71800
Chikmagalur(Kar.)	Ungarbled	Unch	69000	69000	65500	NA
New Delhi	Unpolished	Unch	78000	78000	69000	75000
	Number 11.5	1000	85000	84000	NA	NA



**Black Pepper weekly Price Chart (Kochi, Spot market)**


Candlestick chart pattern reveals range bound movement in the market. Prices closed above 9 days and 18 days EMAs in the market. 69000 seem like a strong support level. **RSI moving down in overbought zone indicates prices may correct in short term.**

Strategy: Sell		S2	S1	PCP	R1	R2
Ncdex		69000	69500	70500	71200	71500
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 70500	70000	69700	71000

## CARDAMOM

### Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom market during the week.
- Increasing demand from North India during the period.
- New Cardamom arrivals coming to the market and Stockists released their old stocks on expectations of higher production current year.

### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	20th Nov. to 26th Nov. 2015	13th Nov. to 19th Nov. 2015	20th Nov. to 26th Nov. 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-33578	419870	453448	505166

Cardamom supply reported down by 33578 Kgs during the week. Cardamom total arrivals during the season from April to November 28 were at around 10403 tonnes against 9177 tonnes the same period last year. Sales were at 9868 tonnes and 8895 tonnes respectively.

Fourth round picking activity continue in the growing regions. Increasing production expectations current year around 25000 tonnes compared to last year. Sources revealed that, till picking finished

Cardamom production may up by 15 – 20% of 25000 tonnes. Favourable weather reported in major growing regions.

Upcountry dealers were buying but not aggressively. Exporters bought an estimated 100 tonnes last week.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 26-Nov-15	Week Ago 19-Nov-15	Month Ago 26-Oct-15	Year Ago 26-Nov-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	97	963	866	812	920
	Avg. Price	47	630	583	575	744
New Delhi	Medium	Unch	590	590	590	660
	6.5 (Bold)	Unch	600	600	610	700
	7 (Bold)	Unch	700	700	700	790
	7.5 (Bold)	Unch	800	800	800	890
	8 (Bold)	Unch	925	925	950	990

## Cardamom Weekly Price Outlook (Jan Contract)



Candlestick chart pattern reveals range bound movement in the market. RSI moving down in neutral zone indicates prices may go down in short term. Volumes are not supporting the bearish sentiment.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Jan	720	740	767.7	775	780
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jan	Sell	Below 760	745	740	770



## CORIANDER SEED

### Spot Market Recap

- Weak sentiment witnessed in Coriander market during the week.
- In Andhra Pradesh Coriander is in sowing to Vegetative stage.
- Coriander stocks reported lower in major mandi in Madhya Pradesh and Rajasthan.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20th Nov. to 26th Nov. 2015	13th Nov. to 19th Nov. 2015	20th Nov. to 26th Nov. 2014
Guna (M.P.)	825	4900	4075	5100
Neemuch (M.P.)	300	2700	2400	8000
Kota (Raj.)	-5100	7100	12200	15500
Ramganj (Raj.)	3000	14000	11000	16000
Baran (Raj.)	200	8600	8400	12500
Bhawani (Raj.)	150	1000	850	465
Gondal(Guj.)	950	2100	1150	NA

1 bag=40 kg

Mostly increasing supply reported in the spot market Farmers released their stocks at higher prices levels. Coriander supply in Kota mandi from 1<sup>st</sup> November to 26<sup>th</sup> November reported 26300 bags (1 bag = 40 Kgs) as compared to last year 54500 bags, due to lower production current year.

In **Andhra Pradesh**, Coriander sown during Rabi 2015-16 as on 25.11.2015 is 5346 hectares as compared to last year 14564 hectares, Normal area reported in season 16817 hectares. Kurnool reported higher 2645 hectares and Kadapa 2701 hectares.

Coriander area expected lower in Madhya Pradesh and Rajasthan due to crop damaged in last year.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Nov-15	19-Nov-15	26-Oct-15	20-Nov-14
Guna (M.P.)	Badami	-700	8300	9000	9000	10000
	Eagle	-700	9800	10500	10500	11000
	Scooter	-500	11000	11500	11000	NA
Neemuch (M.P.)	Badami	-300	10000	10300	NA	10600
	Eagle	-1000	10500	11500	NA	11000
	Scooter	-100	12500	12600	NA	12500
Kota (Raj.)	Eagle	-300	9700	10000	10000	10400
	Eagle Split	-300	9700	10000	10000	10500
	Badami	-500	9000	9500	9500	9800
	Badami Split	-500	9000	9500	9500	9700
Ramganj (Raj.)	Eagle	-	Closed	9600	10500	10300
	Eagle Split	-	Closed	9600	10500	11300
	Badami	-	Closed	9000	9800	9800
	Badami Split	-	Closed	9000	9800	10300
	Scooter	-	Closed	12000	12100	NA
Baran (Raj.)	Eagle	-200	9600	9800	10350	10400
	Badami	-200	9100	9300	9850	10000
Bhawani (Raj.)	Eagle	-300	9500	9800	10000	10200
	Badami	-200	9300	9500	9800	9800
	Scooter	-200	9800	10000	10300	NA
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	-500	9500	10000	10750	NA
	Eagle	-500	10000	10500	10750	NA

**Coriander Weekly Price Chart (Dec Contract)**


Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. 10000 seem like a strong support level. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Dec	9500	9700	10312	10650	10700
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Dec	Buy	Above 10000	10500	10600	9700

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