

## RED CHILLI

### Spot Market Recap

- Mostly firm sentiment witnessed in Chilli market during the period.
- Expectations of lower production support the prices.
- Kharif Chilli crop pickings are under progress.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	Change Over Previous Week	11th Dec. to 17th Dec. 2015	04th Dec. to 10th Dec. 2015	11th Dec. to 17th Dec. 2014
Guntur (Andhra Pradesh)	55000	190000	135000	152000
Warangal(Telangana)	-	15000	7500	NA
Haveri (Karnataka)	-	NA	NA	NA

1Bag=45 Kgs

Around 20000 - 25000 bags of new crop have started arriving at Guntur market from 10 – 15 days. However, exporters were not interested in higher buying due to moisture content (above 14%) variety name is Byadgi. In Guntur District Chilli Kharif crop is recovering from moisture stress, Prakasam district reported, Chilli crop recovered from moisture stress due to recent rains received but lower yield could be expected.

### Rabi Sowing Update

In **Andhra Pradesh**, Red Chilli sown during Rabi 2015 week ending 16-12-2015 is 19574 hectares compared to last year 16155 hectares. District wise current year area reported 3178 hectares in East Godavari, Prakasam 7762 hectares, Kurnool 378 hectares, Guntur 2331 hectares, Krishna 1103 hectares, Nellore 1572 hectares.

In **Karnataka**, Rabi Chilli sown area is 6915 hectares as on 14-12-2015, as against targeted area of 21697 hectares. The area coverage for the corresponding period of last year was 6423 hectares. Bellary district reported higher 1169 hectares, Koppal reported 590 hectares, Kolar, reported 202 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	Change Over Previous Week	Prices (Rs/Qtl)			
			Today 17-Dec-15	Week Ago 10-Dec-15	Month Ago 17-Nov-15	Year Ago 17-Dec-14
Guntur(A.P)	NCDEX Quality	500	12000	11500	12000	8000
	LCA 334	500	12300	11800	12200	8200
	Teja	200	11700	11500	11600	9000
	No. 273	100	11800	11700	12200	7700
	No. 5	500	12300	11800	12600	8000
	Fatki	Unch	9500	9500	9000	6000
	Byadgi	100	10600	10500	11100	8200
	US 341	200	11800	11600	12400	7500
	Denvor Delux	200	11500	11300	12200	7500
Warangal(Telangana)	Teja	-	NA	12000	Closed	NA
	Wonder Hot	-	NA	11700	Closed	NA
	341	-	NA	12300	Closed	NA
	Denvor Delux	700	12600	11900	12500	NA
	Paprika	-	NA	NA	Closed	NA
	Fatki	200	10000	9800	9500	NA
Bedia (M.P)	No.12	-400	12000	12400	12000	9500
	Indu 2070	-700	12000	12700	12000	9500

	MICO (Teja)	-500	12500	13000	12500	11000
	Jhankar)	-	NA	NA	NA	11000
	Ganesh	-	NA	NA	NA	9000
New Delhi	Teja (Khamam)	-400	13000	13400	13500	Closed
	M.P. Maco Teja	-	NA	NA	NA	Closed
	Pala 12	-	NA	NA	13500	Closed
	LCA 334	-500	13300	13800	12500	9500
	Fatki	1200	11500	10300	11200	7000
Haveri (Karnataka)	Packing	-500	13300	13800	13200	9500
	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 (NCDEX Spot Market, Guntur)



Candlestick chart pattern reveals range bound movement in the market. RSI moving down in neutral region indicates prices may go down in short term. 12000 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		11800	12000	12510	13000	13500
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 12200	12600	12800	11960

## TURMERIC

### Spot Market Recap

- Mostly firm sentiment witnessed in Turmeric major market during the week.
- Lower production expectations current year support the spot prices. We expect Turmeric price to go up from 2016 on expectation of good demand both from Stockists and Exporters.
- In Erode market, lower quality supply support the Turmeric prices.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	Change Over Previous Week	11th Dec. to 17th Dec. 2015	04th Dec. to 10th Dec. 2015	11th Dec. to 17th Dec. 2014
Nizamabad (AP)	-210	2390	2600	2750
Duggirala(AP)*	-550	860	1410	NA
Erode (TN)	9100	21600	12500	49000
Salem(TN)*	Unch	4	4	NA
Sangli (Mah.)	-	15000	NA	NA
Warangal(Telangana)	-	750	NA	NA
Arrival * Qtl				

Nizamabad indicative market reported lower supply compared to last week. Till date from April to 18<sup>th</sup> December around 357640 bags (1 bag = 75 Kgs) new crop traded in the domestic market. Last year same period it was 764925 bags.

Current year Turmeric crop reported damaged in **Maharashtra** and **Karnataka** state due to dry weather. Turmeric area also reported down in both state due to lower rainfall at the time of sowing period.

In **Tamil Nadu** major growing district Erode Turmeric standing crop reported well as compared to early estimate. Sources revealed that, around 12 - 14 lakh bags expected current year. In **Nizamabad** region, crop estimate is lower compared to last year. In **Telangana**, Turmeric standing crop reported at Vegetative to flowering stage. Overall Turmeric production estimate lower current year.

### Stock position of Turmeric at NCDEX approved warehouses as on 20 December 2015

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	729
Erode	Erode	10
Erode Salem	Erode	528
Nizamabad	Nizamabad	484
Nizamabad (Farmer Polished)	Nizamabad	459
Rajapore	Sangli	1658
<b>Turmeric Total</b>		<b>3868</b>

## Turmeric Spot Prices Weekly Change

Centre	Variety	Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Dec-15	10-Dec-15	17-Nov-15	17-Dec-14
Nizamabad	Nizam quality	100	9800	9700	9700	6800
	Double polish finger	200	10600	10400	10300	7400
	Gattah (unpolished)	-700	9500	10200	9500	6500
	Gattah (double polished)	100	10300	10200	10200	6800
Duggirala	Bulb	-	9100	NA	9300	NA
	Finger	-	9200	NA	9105	NA
Erode	Finger	300	10100	9800	9600	6800
	Gattah	100	9600	9500	8800	6600
	Sellem	300	10100	9800	9800	7400
Salem	Bulb	-	NA	6720	5650	NA
	Finger	-	NA	7240	6280	NA
Sangli	Rajpuri/Selam Finger	-500	10800	11300	10800	8800
	Rajpuri Medium	-200	10500	10700	10000	8200
	Desi Kadappa	-200	10000	10200	9700	7300
Warangal	Finger	700	10200	9500	8650	NA
	Round	700	10200	9500	8650	NA

## Turmeric weekly Future Price Chart (April Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 10100 levels is strong support level in short term. RSI 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	April	9500	9700	10566	10600	10700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Sell	Below 10400	10100	9700	10580

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Weak sentiment witnessed in domestic market during the week.
- In Gujarat state, current year till 14-12-2015, sowing completed in 2,43,000 hectares, Normal area is 3,52,300 hectares. Last year Jeera sowing reported 2,66,700 hectares.

#### Fundamental analysis

Jeera(Cumin Seed) Arrival Scenario: (in Bags)				
Market	Change Over Previous Week	11th Dec. to 17th Dec. 2015	04th Dec. to 10th Dec. 2015	11th Dec. to 17th Dec. 2014
Unjha (Guj.)	-10000	15500	25500	66000
Rajkot (Guj.)*	100	1620	1520	3595
Patan (Guj.)*	25	125	100	NA
Dhrol (Guj.)*	-179	17	196	NA
Gondal (Guj.)	850	1350	500	NA
Jodhpur (Raj.)	250	1200	950	1600
Merta City(Nagaur)(Raj.)	--	NA	NA	NA
Nagaur(Raj.)	--	NA	NA	NA
Anandpur Kalu(Raj.)	--	NA	115	NA
Arrival * Qtl				

In Jeera indicative market Unjha, supply was reported down. Due to lower production current year lower supply reported. Current week supply reported down 50500 bags compared to the corresponding period of last year.

Lower supply reported from April to 18<sup>th</sup> December in 2015 around 192600 bags compared to last year same period 3111000 bags (1 bag = 55 Kgs).

Stock position of commodities at NCDEX approved warehouses Jodhpur 672 MT and Unjha 3085 MT as on 17 December 2015.

#### Jeera Sowing Scenario in Rajasthan and Gujarat State

In 2015-16, Jeera sowing in Rajasthan (Jodhpur division) reported 2,42,000 hectares as compared to last year 2,39,882 hectares till 15-12-2015. Current year Jodhpur district area reported 1,30,000 hectares compared to 1,35,359 hectares last year and in Barmer district, Jeera area reported 1,12,000 hectares compared to 1,04,523 hectares last year. Sources revealed that, Jeera sowing is almost complete in major growing regions of Rajasthan.

In Gujarat state, current year till 14-12-2015, sowing completed in 2,43,000 hectares, Normal area is 3,52,300 hectares. Last year Jeera sowing reported 2,66,700 hectares. Jeera sowing reported low in Gujarat compared to last year area, 95% sowing completed in Gujarat current year. Farmers revealed that, Jeera sowing in Gujarat is delayed by 15 to 20 days compared to Rajasthan. As per trade information, new Jeera crop arrivals may be delay compared to normal arrivals time.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	Change Over Previous Week	Prices (Rs/Qtl)			
			Today 17-Dec-15	Week Ago 10-Dec-15	Month Ago 17-Nov-15	Year Ago 17-Dec-14
Unjha (Guj.)	Loose	-800	14000	14800	15000	10700
	NCDEX Quality	-800	15000	15800	15500	11800
	Poojari type /Machine Cut	-1200	15600	16800	16000	12000
Rajkot (Guj.)	Local (loose)	-715	14440	15155	15750	10625
Patan (Guj.)	Local (loose)	-	NA	13500	14250	NA
Dhrol (Guj.)	Local (loose)	-	NA	NR	NA	NA
Gondal (Guj.)	Local (loose)	-500	14500	15000	15000	NA
Jodhpur (Raj.)	Local (loose)	100	14100	14000	15100	11000
Merta City (Raj.)	Local (loose)	-	NA	NA	NA	NA
Nagaur (Raj.)	Local (loose)	-	NA	NA	NA	NA
AnandpurKalu	Local (loose)	-200	14800	15000	15000	NA
New Delhi	Ganesh	-1000	15000	16000	16500	11200
	Poojari type / Machine Cut	-1000	17000	18000	18200	12900

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


Candlestick chart pattern reveals bearish sentiment in the market. 14000 seem like a strong support level. **RSI moving down in oversold zone in the market indicates prices may correct in short term.** Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jan	13700	14000	14660	14600	15000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Sell	Below 14340	14000	13800	14550



## BLACK PEPPER

### Spot Market Recap

- Steady to firm sentiment witnessed in Pepper market during the week.
- 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	11th Dec. to 17th Dec. 2015	04th Dec. to 10th Dec. 2015	11th Dec. to 17th Dec. 2014
Kochi (Kerala)	<b>-28</b>	57	85	31

Arrivals reported down during the current period as compared to the last week. Mixed quality supply reported, moisture content reported high in new crop. At higher prices some stockists were releasing their stocks but overall stocks reported lower. Due to lower rainfall in pepper growing regions in India production will fall drastically in 2016.

International market was steady for last two weeks with limited trading for shipment and also because of few holidays and warehouse stock clearing. In India, Pepper price increased, while in Vietnam and Sri Lanka a marginal decrease was recorded. In Malaysia and Indonesia local prices were relatively stable. In dollar terms however, the price decreased by 2% due to weakening of local currencies against US dollar.

### Pepper International Prices

Export prices were at \$10,600 a tonne c&f for Europe and \$10,850 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
			17-Dec-15	10-Dec-15	17-Nov-15	17-Dec-14
Kochi	Ungarbled	<b>600</b>	66200	65600	69000	66700
	Garbled	<b>600</b>	69200	68600	72000	69700
Chikmagalur(Kar.)	Ungarbled	<b>7000</b>	66000	59000	69500	NA
New Delhi	Unpolished	<b>Unch</b>	75000	75000	78000	NA
	Number 11.5	-	NA	NA	84000	NA

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


Candlestick chart pattern reveals range bound movement in the market. 67000 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
Ncdex		67500	68000	69044.4	69600	70000
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 69044	68300	68000	69510

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

- Steady to weak sentiment witnessed in Cardamom market during the week.
- Increasing supply put cap on prices during the period.
- Fourth round picking activity in Kerala growing regions come to an end.
- Demand may increase in coming days as picking activity started in ending phase.

**Fundamental Analysis:**

Cardamom Arrival Scenario: (in Kgs)				
Market	Change Over Previous Week	11th Dec. to 17th Dec. 2015	04th Dec. to 10th Dec. 2015	11th Dec. to 17th Dec. 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	49198	474791	425593	450269

Cardamom supply reported up during the week. Total arrivals during the season from April to 18<sup>th</sup> December were at around 11304 tonnes against 10204 tonnes in the corresponding period last year. Sales were at 7089 tonnes and 3258 tonnes respectively.



During 2015, higher supply reported due to increasing production as compared to last year as a result of favourable weather in growing regions. Cardamom new crop will continue till March 2016.

Cardamom picking continued in growing regions, new Cardamom arrivals coming to the market and Stockists released their old stocks on expectations of higher production current year.

Exporters were active last week and they have bought an estimated 80-100 tonnes.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 17-Dec-15	Week Ago 10-Dec-15	Month Ago 17-Nov-15	Year Ago 17-Dec-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-39	868	907	881	975
	Avg. Price	-3	602	605	606	779
New Delhi	Medium	Unch	590	590	590	Closed
	6.5 (Bold)	Unch	610	610	610	Closed
	7 (Bold)	Unch	700	700	700	Closed
	7.5 (Bold)	Unch	800	800	800	Closed
	8 (Bold)	Unch	950	950	950	Closed

#### 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: Buy		S2	S1	PCP	R1	R2
MCX	Jan	690	700	715.6	755	760
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jan	Buy	Above 722	740	750	708

## CORIANDER SEED

### Spot Market Recap

- Steady to weak sentiment witnessed in Coriander market during the week.
- Increasing supply put cap on prices in the spot market.
- Coriander prices reported lower due to lower quality supply in the spot market.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	Change Over Previous Week	11th Dec. to 17th Dec. 2015	04th Dec. to 10th Dec. 2015	11th Dec. to 17th Dec. 2014
Guna (M.P.)	-3800	1800	5600	8200
Neemuch (M.P.)	-2600	2400	5000	8700
Kota (Raj.)	7600	15500	7900	16000
Ramganj (Raj.)	19000	43500	24500	20500
Baran (Raj.)	-1400	11200	12600	15000
Bhawani (Raj.)	-150	2050	2200	425
Gondal (Guj.)	700	1400	700	NA

1 bag=40 kg

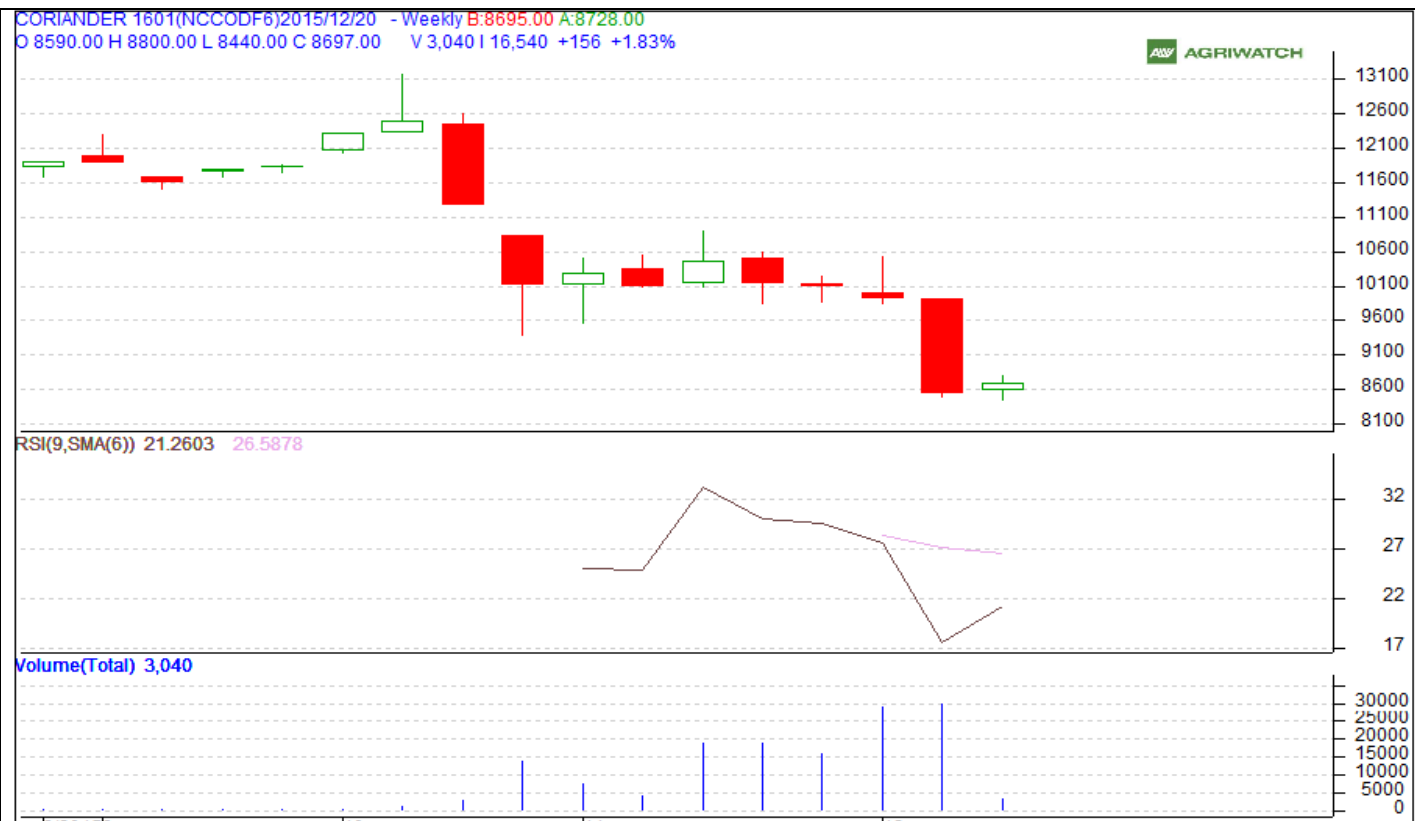
Mostly higher supply reported in the spot market as farmers released their stocks.

In **Andhra Pradesh**, Coriander sown during Rabi 2015-16, as on 16.12.2015 is 7413 hectares compared to last year 24284 hectares, Normal area reported in season 16817 hectares. Kurnool reported 2512 hectares and Kadapa 4901 hectares.

In **Gujarat**, as on 14-12-2015, Coriander sowing has been completed in 61000 hectares. In Kutch, area total 3400 hectares, Saurashtra regions 56300 hectares reported. Highest area reported till now Junagadh district 33600 hectares.

Stock position of commodities at NCDEX approved warehouses 18592 MT as on 17 December 2015.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Dec-15	10-Dec-15	17-Nov-15	17-Dec-14
Guna (M.P.)	Badami	-500	7700	8200	8500	9500
	Eagle	-600	8800	9400	9500	10500
	Scooter	-300	10200	10500	10500	NA
Neemuch (M.P.)	Badami	-400	8600	9000	9800	9800
	Eagle	-100	9700	9800	11000	10700
	Scooter	-700	11000	11700	12100	12000
Kota (Raj.)	Eagle	Unch	9200	9200	9700	10200
	Eagle Split	Unch	9200	9200	9700	10400
	Badami	200	8700	8500	9200	9600
	Badami Split	200	8700	8500	9200	9800
Ramganj (Raj.)	Eagle	Unch	8700	8700	Closed	9800
	Eagle Split	Unch	8700	8700	Closed	10950
	Badami	Unch	8400	8400	Closed	9400
	Badami Split	Unch	8400	8400	Closed	9450
	Scooter	Unch	11300	11300	Closed	NA
Baran (Raj.)	Eagle	-300	8750	9050	8850	10000
	Badami	-300	8450	8750	8450	9800
Bhawani (Raj.)	Eagle	-200	8900	9100	9400	10100
	Badami	-200	8800	9000	9000	9500
	Scooter	-200	9300	9500	9600	NA
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	-	9000	NA	10000	NA
	Eagle	-	9500	NA	9750	NA

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


Candlestick chart pattern reveals bearish trend in the market. **RSI moving down in oversold zone indicates prices may correct in short term.** 9100 seem like a strong support level. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jan	7500	8000	8541	9100	9200
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Jan	<b>Sell</b>	Below 8600	8000	7500	9000

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