

RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Chilli market during the period.
- Kharif Red Chilli crop entering to the market.
- Kharif Chilli crop pickings are under progress. Transplantations are in progress for Rabi Chilli.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18th to 24th Dec. 2015	11th Dec. to 17th Dec. 2015	18th to 24th Dec. 2014
Guntur (Andhra Pradesh)	-10.53	170000	190000	160000
Warangal(Telangana)	-50.00	7500	15000	NA
Haveri (Karnataka)	NA	NA	NA	NA

1Bag=45 Kgs

Chilli supply reported down by 60000 bags during the week.

New Chilli crop started coming around in Guntur market around 20000 - 25000 bags from 10 – 15 days. However, exporters were not interested for higher buying due to moisture content (above 14%) variety name is Byadgi.

Rabi Sowing Update

In **Andhra Pradesh**, Red Chilli sown during Rabi 2015 week ending 23-12-2015 is 20407 hectares compared to last year 18187 hectares. District wise current year area reported 3202 hectares in East Godavari, Prakasam 8040 hectares, Kurnool 378 hectares, Guntur 2041 hectares, Krishna 1103 hectares, Nellore 1677 hectares.

In **Karnataka**, Rabi Chilli sown area is 7241 hectares as on 21-12-2015, as against targeted area of 21697 hectares. The area coverage for the corresponding period of last year was 8477.40 hectares. Bellary district reported higher 1169 hectares, Koppal reported 590 hectares, Kolar reported 239 hectares.

Red Chilli Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			24-Dec-15	17-Dec-15	24-Nov-15	24-Dec-14
Guntur(A.P)	NCDEX Quality	-	Closed	12000	11700	7500
	LCA 334	-	Closed	12300	12000	8000
	Teja	-	Closed	11700	11400	8500
	No. 273	-	Closed	11800	12000	7800
	No. 5	-	Closed	12300	12500	8000
	Fatki	-	Closed	9500	9500	6000
	Byadgi	-	Closed	10600	10700	8200
	US 341	-	Closed	11800	12200	7500
	Denvor Delux	-	Closed	11500	12000	7500
Warangal(Telangana)	Teja	-	Closed	NA	NA	NA
	Wonder Hot	-	Closed	NA	NA	NA
	341	-	Closed	NA	NA	NA
	Denvor Delux	-	Closed	12600	NA	NA
	Paprika	-	Closed	NA	NA	NA
	Fatki	-	Closed	10000	NA	NA
Bedia (M.P)	No.12	1.67	12200	12000	12200	NA
	Indu 2070	1.67	12200	12000	12700	NA
	MICO (Teja)	Unch	12500	12500	13000	11300
	Jhankar)	-	NA	NA	NA	10100

	Ganesh	-	NA	NA	NA	9500
New Delhi	Teja (Khamam)	-1.54	12800	13000	13500	10800
	M.P. Maco Teja	-	NA	NA	NA	9500
	Pala 12	-	NA	NA	13500	8500
	LCA 334	-0.75	13200	13300	12500	9000
	Fatki	-13.04	10000	11500	11200	7500
	Packing	-0.75	13200	13300	13200	9000
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 (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. 11800 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		11600	11800	12210	12500	12600
Weekly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 12210	11800	11700	12460

TURMERIC

Spot Market Recap

- Turmeric major market mostly reported closed during the week due to holiday period.
- Lack of rainfall in major Turmeric growing regions mainly in Maharashtra and Karnataka may reduce the yield.
- Expectations of lower production current year may support Turmeric prices in coming days.
- We expect from 2016 Turmeric price may go up on expectation of good demand both from Stockists and Exporters.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18th to 24th Dec. 2015	11th Dec. to 17th Dec. 2015	18th to 24th Dec. 2014
Nizamabad (AP)	-18.41	1950	2390	5000
Duggirala (AP)*	-27.44	624	860	NA
Erode (TN)	19.44	25800	21600	51000
Salem(TN)*	-25.00	3	4	NA
Sangli (Mah.)	-10.52	13422	15000	NA
Warangal(Telangana)	-50.00	375	750	NA
Arrival * Qtl				

Nizamabad indicative market supply reported down 440 bags compared to last week. From April to 28th December around 359890 bags (1 bag = 75 Kgs) new crop traded in the domestic market. Last year same period it was 768925 bags.

Current year Turmeric area reported up in Maharashtra as compared to last year. Farmers sowing Turmeric later than normal sowing time when rainfalls happen, but yield expected less due to lower rainfall after sowing time.

In Nizamabad regions crop estimate was 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 27 December 2015

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	709
Erode	Erode	10
Erode Salem	Erode	394
Nizamabad	Nizamabad	484
Nizamabad (Farmer Polished)	Nizamabad	419
Rajapore	Sangli	1643
Turmeric Total		3659

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			24-Dec-15	17-Dec-15	24-Nov-15	24-Dec-14
Nizamabad	Nizam quality	-	Closed	8900	9700	7200
	Double polish finger	-	Closed	10600	10500	8000
	Gattah (unpolished)	-	Closed	9500	9600	6800
	Gattah (double polished)	-	Closed	10300	10400	7600
Duggirala	Bulb	-	NA	9100	9381	NA
	Finger	-	NA	9200	9381	NA
Erode	Finger	-	Closed	10100	9600	7500
	Gattah	-	Closed	9600	8800	7300
	Sellem	-	Closed	10100	9800	8100
Salem	Bulb	-	NA	NA	NA	NA
	Finger	-	NA	NA	NA	NA
Sangli	Rajpuri/Selam Finger	-	Closed	10800	11200	9300
	Rajpuri Medium	-	Closed	10500	10500	8800
	Desi Kadappa	-	Closed	10000	10200	7900
Warangal	Finger	-	Closed	10200	NA	NA
	Round	-	Closed	10200	NA	NA

Turmeric weekly Future Price Chart (April Contract)



Candlestick chart pattern reveals range bound movement in the market. 9600 levels 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	April	9500	9600	9868	10600	10700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Buy	Above 9800	10100	10200	9600

JEERA (CUMIN SEED)

Spot Market Recap:

- Steady to weak sentiment witnessed in domestic market during the week.
- Lower stocks in Unjha mandi may support Jeera prices in coming days.
- Exporters reported active in the domestic market at lower price level.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18th to 24th Dec. 2015	11th Dec. to 17th Dec. 2015	18th to 24th Dec. 2014
Unjha (Guj.)	-16.13	13000	15500	80000
Rajkot (Guj.)*	-34.26	1065	1620	NA
Patan (Guj.)*	Unch	125	125	NA
Dhrol (Guj.)*	2876.47	506	17	NA
Gondal(Guj.)	-44.44	750	1350	NA
Jodhpur (Raj.)	16.67	1400	1200	1450
Merta City(Nagaur)(Raj.)	-	NA	NA	NA
Nagaur(Raj.)	-	NA	NA	NA
Anandpur Kalu(Raj.)	-	NA	NA	NA
Arrival * Qtl				

In Jeera indicative market Unjha, supply was reported down by 2500 bags during the week. Due to lower production current year lower supply reported. Current week supply reported down 67000 bags as compared to last year same period.

Lower supply reported from April to 28th December in 2015 around 15,55,500 bags compared to 32,69,000 bags (1 bag = 55 Kgs) in corresponding period of last year.

Stock position of commodities at NCDEX approved warehouses Jodhpur 438 MT and Unjha 2149 MT as on 27 December 2015.

Jeera Sowing Scenario in Gujarat State

In Gujarat state, current year till 28-12-2015, sowing has been completed in 2,68,400 hectares, Normal area is 3,52,300 hectares. Last year Jeera sowing reported 2,66,700 hectares. Jeera sowing reported higher by 1700 hectares in Gujarat compared to last year area, sowing is almost complete in Gujarat current year. Farmers revealed that, Jeera sowing is delayed by 15 -20 days in Gujarat compared to Rajasthan.. As per trade information, new Jeera crop arrivals may be delayed compared to normal arrivals time.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			24-Dec-15	17-Dec-15	24-Nov-15	24-Dec-14
Unjha (Guj.)	Loose	Unch	14000	14000	15150	13000
	NCDEX Quality	Unch	15000	15000	15650	14000
	Poojari type /Machine Cut	-0.64	15500	15600	16150	14400
Rajkot (Guj.)	Local (loose)	-2.35	14100	14440	15220	12735
Patan (Guj.)	Local (loose)	-	12940	NA	14975	NA
Dhrol (Guj.)	Local (loose)	-	NA	NA	NA	NA
Gondal (Guj.)	Local (loose)	-	Closed	14500	15750	NA
Jodhpur (Raj.)	Local (loose)	-0.71	14000	14100	NA	13000
Merta City (Raj.)	Local (loose)	-	NA	NA	NA	NA
Nagaur (Raj.)	Local (loose)	-	NA	NA	NA	NA
AnandpurKalu (Raj.)	Local (loose)	-2.03	14500	14800	NA	NA
New Delhi	Ganesh	-1.33	14800	15000	16500	13200
	Poojari type / Machine Cut	-1.18	16800	17000	18500	15100

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	14595	14900	15000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Sell	Below 14500	14000	13800	14800

BLACK PEPPER

Spot Market Recap

- Weak sentiment witnessed in Pepper market during the week.
- Tamil Nadu dealers were buying directly from the doorsteps of growers in Idukki district.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	18th to 24th Dec. 2015	11th Dec. to 17th Dec. 2015	18th to 24th Dec. 2014
Kochi (Kerala)	21.05	69	57	35

Arrivals reported up by 12 tons during the current period as compared to the last week. New crop supply reported high moisture content. Arrivals from the plains of Kottayam and Pathanamthita districts increased showing selling pressure. Due to lower rainfall in pepper growing regions in India production will go down drastically in 2016.

Domestic market of producing countries depicts a mixed response during this week. Market movement reported unresponsive due to holiday period. Local price of black pepper in Vietnam decreased marginally by 1%, but fob price increased 4%. In Lampung, price increased by 2%; while prices in Sarawak and Sri were stable as last week.

Pepper International Prices

Export prices were at \$10,350 a tonne c&f for Europe and \$10,600 for the US.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 24-Dec-15	Week Ago 17-Dec-15	Month Ago 24-Nov-15	Year Ago 24-Dec-14
Kochi	Ungarbled	-	Closed	66200	68400	68000
	Garbled	-	Closed	69200	71400	71000
Chikmagalur (Kar.)	Ungarbled	-1.52	65000	66000	69000	NA
New Delhi	Unpolished	-2.67	73000	75000	78000	77000
	Number 11.5	-	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals bearish sentiment in the market. 65000 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		64500	65000	68262	66650	67000
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 66011	65000	64500	66620

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Cardamom market during the week.
- Favourable weather reported in major growing regions. Cardamom production is likely to go up as compared to the last year.
- 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	18th to 24th Dec. 2015	11th Dec. to 17th Dec. 2015	18th to 24th Dec. 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-1.83	466080	474791	420582

Cardamom supply reported down by 8711 kgs during the week. Total arrivals during the season up to December 26 were at around 15,825 tonnes and sales were at 15,349 tonnes. The individual auction average as on December 26 was at ₹624.45.

Picking activity of Cardamom continued in growing regions, new Cardamom arrivals coming to the market. During 2015, higher supply reported due to increasing production as compared to last year as a result of favourable weather in growing regions. Current week supply higher by 45498 Kgs as compared to last year same period. Cardamom new crop will continue till March 2016.

Export demand continued in the spot market for grade variety cardamom. Exporters have bought an estimated 80 tonnes of cardamom last week.

Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			24-Dec-15	17-Dec-15	24-Nov-15	24-Dec-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	7.83	936	868	926	1025
	Avg. Price	-1.83	591	602	637	773
New Delhi	Medium	Unch	590	590	590	690
	6.5 (Bold)	Unch	610	610	600	740
	7 (Bold)	Unch	700	700	700	840
	7.5 (Bold)	Unch	800	800	800	940
	8 (Bold)	Unch	950	950	925	1040

Cardamom Weekly Price Outlook (Jan Contract)



Candlestick chart pattern reveals prices may correct in the market. RSI moving down in oversold zone indicates prices may correct in short term. Volumes are not supporting the bearish sentiment.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Jan	650	660	700.5	725	730
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jan	Buy	Above 670	710	720	646

CORIANDER SEED

Spot Market Recap

- Weak sentiment witnessed in Coriander market during the week.
- Coriander area may be lower compared to last year due to lack of rainfall in Gujarat and Andhra Pradesh.
- Coriander is in sowing to Vegetative stage in Andhra Pradesh.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18th to 24th Dec. 2015	11th Dec. to 17th Dec. 2015	18th to 24th Dec. 2014
Guna (M.P.)	100.00	3600	1800	4100
Neemuch (M.P.)	Unch	2400	2400	6000
Kota (Raj.)	-1.94	15200	15500	11500
Ramganj (Raj.)	-36.78	27500	43500	21000
Baran (Raj.)	-33.48	7450	11200	9200
Bhawani (Raj.)	17.07	2400	2050	375
Gondal (Guj.)	-14.29	1200	1400	NA

1 bag=40 kg

Mostly higher supply reported down by 300 bags in the spot market.

In **Andhra Pradesh**, Coriander sown during Rabi 2015-16, as on 23.12.2015 is 8065 hectares compared to last year 25387 hectares, Normal area reported in season 16817 hectares. Kurnool reported 2961 hectares and Kadapa 5104 hectares.

In **Gujarat**, as on 21-12-2015, Coriander sowing has been completed in 70600 hectares. In Kutch, area total 5600 hectares, Saurashtra regions 63100 hectares reported. Highest area reported till now Junagadh district 33600 hectares.

Stock position of commodities at NCDEX approved warehouses 19921 MT as on 27 December 2015.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			24-Dec-15	17-Dec-15	24-Nov-15	24-Dec-14
Guna (M.P.)	Badami	-	Closed	7700	8600	9000
	Eagle	-	Closed	8800	9600	10000
	Scooter	-	Closed	10200	10800	NA
Neemuch (M.P.)	Badami	-	Closed	8600	10200	10000
	Eagle	-	Closed	9700	10800	10700
	Scooter	-	Closed	11000	12500	11500
Kota (Raj.)	Eagle	-5.43	8700	9200	NA	10600
	Eagle Split	-5.43	8700	9200	NA	10400
	Badami	-4.60	8300	8700	NA	9800
	Badami Split	-4.60	8300	8700	NA	9800
Ramganj (Raj.)	Eagle	-3.45	8400	8700	NA	10000
	Eagle Split	-3.45	8400	8700	NA	10200
	Badami	-3.57	8100	8400	NA	9100
	Badami Split	-3.57	8100	8400	NA	9000
	Scooter	-0.88	11200	11300	NA	NA
Baran (Raj.)	Eagle	-	Closed	8750	9700	10350
	Badami	-	Closed	8450	9200	10050
Bhawani (Raj.)	Eagle	-	Closed	8900	NA	NA
	Badami	-	Closed	8800	NA	NA
	Scooter	-	Closed	9300	NA	NA
	Double Parrot	-	Closed	NA	NA	NA
Gondal (Guj.)	Badami	-	Closed	9000	10250	NA
	Eagle	-	Closed	9500	10500	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.** 7500 seem like a strong support level. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jan	7200	7500	8800	8700	9000
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Jan	Sell	Below 7942	7600	7500	8600

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