

## RED CHILLI

### Spot Market Recap

- Mixed sentiment witnessed in Chilli market during the period.
- Overall Chilli prices moving at all time high in the spot market as a result of lower stocks as compared to last year.
- 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	26th to 31th Dec. 2015	18th to 24th Dec. 2015	26th to 31th Dec. 2014
Guntur (Andhra Pradesh)	-14.70	145000	170000	126000
Warangal(Telangana)	266.66	27500	7500	NA
Haveri (Karnataka)	-	NA	NA	NA

1Bag=45 Kgs

Chilli supply reported down by 25000 bags during the week. New Chilli crop arrived around in Guntur market

### Rabi Sowing Update

In **Andhra Pradesh**, Red Chilli sown during Rabi 2015 week ending 30-12-2015 is 21024 hectares compared to last year 19637 hectares. District wise current year area reported 3204 hectares in East Godavari, Prakasam 8284 hectares, Kurnool 414 hectares, Guntur 2046 hectares, Krishna 1103 hectares, Nellore 1763 hectares.

In **Karnataka**, Rabi Chilli sown area is 9663 hectares as on 28-12-2015, as against targeted area of 21697 hectares. The area coverage for the corresponding period of last year was 8604.40 hectares. Bellary district reported higher 1159 hectares, Koppal reported 590 hectares, Kolar reported 248 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			31-Dec-15	24-Dec-15	30-Nov-15	31-Dec-14
Guntur(A.P)	NCDEX Quality	-	11500	Closed	11800	7400
	LCA 334	-	11800	Closed	12000	7700
	Teja	-	11400	Closed	11500	8000
	No. 273	-	11600	Closed	12000	7700
	No. 5	-	12200	Closed	12400	7600
	Fatki	-	8000	Closed	9500	6000
	Byadgi	-	10200	Closed	10500	8200
	US 341	-	11500	Closed	11800	7700
	Denvor Delux	-	11200	Closed	10800	7700
Warangal(Telangana)	Teja	-	12000	Closed	NA	NA
	Wonder Hot	-	11800	Closed	NA	NA
	341	-	12200	Closed	NA	NA
	Denvor Delux	-	11800	Closed	NA	NA
	Paprika	-	NA	Closed	NA	NA
	Fatki	-	8500	Closed	NA	NA
Bedia (M.P)	No.12	Unch	12200	12200	12200	10000
	Indu 2070	Unch	12200	12200	12700	9500
	MICO (Teja)	Unch	12500	12500	13300	10500
	Jhankar)	-	NA	NA	NA	10500
	Ganesh	-	NA	NA	NA	9500

New Delhi	Teja (Khamam)	1.56	13000	12800	13500	10800
	M.P. Maco Teja	-	NA	NA	NA	9500
	Pala 12	-	NA	NA	13500	8500
	LCA 334	-1.52	13000	13200	12500	9000
	Fatki	Unch	10000	10000	11200	7500
	Packing	-1.52	13000	13200	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. 11500 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		11400	11500	11988.85	11950	12000
Weekly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 11800	11600	11500	11920

## TURMERIC

### Spot Market Recap

- Mostly firm sentiment witnessed in Turmeric major market during the week.
- In Erode market, due to lower quality supply support the Turmeric prices.
- In major Turmeric growing regions mainly in Maharashtra and Karnataka may reduce the yield due to lack of rainfall.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	26th to 31th Dec. 2015	18th to 24th Dec. 2015	26th to 31th Dec. 2014
Nizamabad (AP)	7.69	2100	1950	2100
Duggirala (AP)*	-73.56	165	624	165
Erode (TN)	-38.76	15800	25800	15800
Salem(TN)*	Unch	3	3	3
Sangli (Mah.)	-91.80	1100	13422	1100
Warangal(Telangana)	42.67	535	375	535
Arrival * Qtl				

Nizamabad indicative market supply reported down 150 bags compared to last week. From April to 04<sup>th</sup> January 2016 around 363290 bags (1 bag = 75 Kgs) new crop traded in the domestic market. Last year same period it was 774025 bags.

### Stock position of Turmeric at NCDEX approved warehouses as on 04<sup>th</sup> January 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	420
Erode	Erode	10
Erode Salem	Erode	174
Nizamabad	Nizamabad	39
Nizamabad (Farmer Polished)	Nizamabad	10
Rajapore	Sangli	1478
Turmeric Total		2131

### Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			31-Dec-15	24-Dec-15	30-Nov-15	31-Dec-14
Nizamabad	Nizam quality	-	9600	Closed	9700	7600
	Double polish finger	-	10300	Closed	10500	8600
	Gattah (unpolished)	-	9200	Closed	9500	7200
	Gattah (double polished)	-	10200	Closed	10300	8000
Duggirala	Bulb	-	9050	NA	9150	NR
	Finger	-	9311	NA	8825	NR
Erode	Finger	-	9800	Closed	9800	7500
	Gattah	-	9400	Closed	9400	7300
	Sellem	-	10100	Closed	10300	8100
Salem	Bulb	-	9400	NA	6280	NR
	Finger	-	9980	NA	6940	NR
Sangli	Rajpuri/Selam Finger	-	11800	Closed	11700	9800
	Rajpuri Medium	-	11000	Closed	10800	9200
	Desi Kadappa	-	10000	Closed	10200	8200
Warangal	Finger	-	9600	Closed	NR	NR
	Round	-	9600	Closed	NR	NR

**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	9800	9950	9772	10500	10600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Buy	Above 10100	10300	10400	9980

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

- Mixed 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	26th to 31th Dec. 2015	18th to 24th Dec. 2015	26th to 31th Dec. 2014
Unjha (Guj.)	3.85	13500	13000	66000
Rajkot (Guj.)*	-19.72	855	1065	3960
Patan (Guj.)*	-81.60	23	125	NA
Dhrol (Guj.)*	-88.74	57	506	NA
Gondal(Guj.)	13.33	850	750	1400
Jodhpur (Raj.)	-57.14	600	1400	NA
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 up by 500 bags during the week. Mostly lower supply reported due to lower production last year. Current week supply reported down 52500 bags as compared to last year same period.

Lower supply reported from April to 4<sup>th</sup> January in 2016 around 15,69,000 bags compared to 33,20,000 bags (1 bag = 55 Kgs) in corresponding period of last year.

Stock position of commodities at NCDEX approved warehouses Jodhpur 391 MT and Unjha 1933 MT as on 04<sup>th</sup> January 2015.

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. Sowing reported 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
			31-Dec-15	24-Dec-15	30-Nov-15	31-Dec-14
Unjha (Guj.)	Loose	0.00	14000	14000	15100	13550
	NCDEX Quality	0.00	15000	15000	16100	14850
	Poojari type /Machine Cut	3.23	16000	15500	17100	15250
Rajkot (Guj.)	Local (loose)	1.06	14250	14100	15250	13895
Patan (Guj.)	Local (loose)	-	NA	12940	14640	NA
Dhrol (Guj.)	Local (loose)	-	14500	NA	14400	NA
Gondal (Guj.)	Local (loose)	-	NA	Closed	15500	NA
Jodhpur (Raj.)	Local (loose)	-	NA	14000	NA	NA
Merta City (Raj.)	Local (loose)	-	NA	NA	NA	NA
Nagaur (Raj.)	Local (loose)	-	NA	NA	NA	NA
AnandpurKalu (Raj.)	Local (loose)	-	NA	14500	15500	NA
New Delhi	Ganesh	-2.03	14500	14800	16400	14000
	Poojari type / Machine Cut	-1.79	16500	16800	18500	16000

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



Candlestick chart pattern reveals bearish sentiment in the market. 13600 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	13400	13500	14290	14050	14100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Sell	Below 13865	13600	13500	14030

## BLACK PEPPER

### Spot Market Recap

- Weak sentiment witnessed in Pepper market during the week due to new crop arrivals supply.
- 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	26th to 31st Dec. 2015	18th to 24th Dec. 2015	26th to 31st Dec. 2014
Kochi (Kerala)	10.14	76	69	53

Arrivals reported up by 7 tons during the current period as compared to the last week. New crop supply reported high moisture content. The Karnataka production in 2015 was estimated at 35,000 tonnes while the Spices Board estimate for 2016 is at 25,000 tonnes. Kerala's output is projected at 20,000 tonnes, while Tamil Nadu and others would be producing around 8,000 tonnes.

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

In the international markets, Vietnam was offering V Asta at \$8,375; 550 GL at \$8,050 and 500 GL at \$7,800. Indonesia was offering L Asta at \$8,500, while Brazil quoted B Asta at \$8,375.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			31-Dec-15	24-Dec-15	30-Nov-15	31-Dec-14
Kochi	Ungarbled	-	62500	Closed	NR	69500
	Garbled	-	65500	Closed	NR	72500
Chikmagalur (Kar.)	Ungarbled	-3.08	63000	65000	68000	NA
New Delhi	Unpolished	-1.37	72000	73000	78000	78000
	Number 11.5	-	NA	NA	85000	NA

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



Candlestick chart pattern reveals prices may correct in the market. 65000 seem like a strong support level. RSI moving up in neutral zone indicates prices may go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
Ncdex		64000	64500	65333.3	66200	66500
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 65000	65700	66000	64580

### CARDAMOM

#### Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom market during the week.
- Cardamom production may up to 30000 tonnes. Favourable weather reported in major growing regions.
- 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	26th to 31th Dec. 2015	18th to 24th Dec. 2015	26th to 31th Dec. 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	<b>-29.77</b>	327343	466080	220308

Cardamom supply reported down by 138737 kgs during the week. Total arrivals during the season up to January 02 were at around 16,529 tonnes and sales were at 16,030 tonnes. The individual auction average as on January 2 was at Rs.622.55 a kg.

However, if we compare it from last year same period supply increased by 107035 Kgs in current week. Sources revealed that, Cardamom new supply will continue till March month.

Export demand continued in the spot market for grade variety cardamom. Exporters have bought an estimated 70 - 80 tonnes of cardamom last week.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 31-Dec-15	Week Ago 24-Dec-15	Month Ago 30-Nov-15	Year Ago 31-Dec-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	<b>9.51</b>	1025	936	891	1066
	Avg. Price	<b>30.80</b>	773	591	588	840
New Delhi	Medium	<b>Unch</b>	590	590	590	720
	6.5 (Bold)	<b>Unch</b>	610	610	610	770
	7 (Bold)	<b>Unch</b>	700	700	700	870
	7.5 (Bold)	<b>Unch</b>	800	800	800	970
	8 (Bold)	<b>Unch</b>	950	950	950	1070



### Cardamom Weekly Price Outlook (Jan Contract)



Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in neutral zone indicates prices may go up in short term. Volumes are not supporting the bullish sentiment.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Jan	800	820	791.3	865	870
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jan	Buy	Above 834	850	860	820

## CORIANDER SEED

### Spot Market Recap

- Weak sentiment witnessed in Coriander market during the week.
- Lower sowing area reported in Gujarat and Andhra Pradesh supports the prices. Farmers revealed that, current weather is not favourable for Coriander crop may reduce the yield.
- Coriander is in sowing to Vegetative stage in Andhra Pradesh.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	26th to 31th Dec. 2015	18th to 24th Dec. 2015	26th to 31th Dec. 2014
Guna (M.P.)	-36.11	2300	3600	2000
Neemuch (M.P.)	-14.58	2050	2400	8800
Kota (Raj.)	-71.05	4400	15200	9500
Ramganj (Raj.)	-61.82	10500	27500	20000
Baran (Raj.)	-19.46	6000	7450	8200
Bhawani (Raj.)	-68.75	750	2400	275
Gondal (Guj.)	Unch	1200	1200	NA

1 bag=40 kg

Mostly lower supply reported, in Kota market supply down by 10800 bags in the spot market.

In **Andhra Pradesh**, Coriander sown during Rabi 2015-16, as on 30.12.2015 is 8548 hectares compared to last year 25402 hectares, Normal area reported in season 16817 hectares. Kurnool reported 3378 hectares last year it was 6560 hectares and Kadapa 5170 hectares last year reported 18842 hectares.

In **Gujarat**, as on 28-12-2015, 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 16475 MT as on 4<sup>th</sup> January 2016.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			31-Dec-15	24-Dec-15	30-Nov-15	31-Dec-14
Guna (M.P.)	Badami	-	7200	Closed	8800	NA
	Eagle	-	8200	Closed	10000	NA
	Scooter	-	9500	Closed	11200	NA
Neemuch (M.P.)	Badami	-	8100	Closed	9700	9500
	Eagle	-	8800	Closed	10300	10300
	Scooter	-	10000	Closed	12200	11500
Kota (Raj.)	Eagle	-2.30	8500	8700	9300	9900
	Eagle Split	-2.30	8500	8700	9300	9900
	Badami	-3.61	8000	8300	8700	9600
	Badami Split	-3.61	8000	8300	8700	9500
Ramganj (Raj.)	Eagle	-5.95	7900	8400	8900	9700
	Eagle Split	-5.95	7900	8400	8900	9700
	Badami	-8.64	7400	8100	8600	8900
	Badami Split	-8.64	7400	8100	8600	8500
	Scooter	-11.61	9900	11200	11700	NA
Baran (Raj.)	Eagle	-	7300	Closed	9400	9400
	Badami	-	7300	Closed	8900	9000
Bhawani (Raj.)	Eagle	-	8300	Closed	9500	NA
	Badami	-	7900	Closed	9300	NA
	Scooter	-	8900	Closed	9800	NA
	Double Paroot	-	NA	Closed	NA	NA
Gondal (Guj.)	Badami	-	8500	Closed	10250	NA
	Eagle	-	8750	Closed	10000	NA

### Coriander Weekly Price Chart (January Contract)



Candlestick chart pattern reveals prices may correct in the market. **RSI moving down in oversold zone indicates prices may correct in short term.** 6500 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jan	6500	6600	7109	7350	7400
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Jan	Buy	Above 6800	7200	7300	6560

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