

RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Chilli market during the period.
- Kharif Red Chilli crop entering to the market. New Chilli crop started coming around in Guntur market around 20000 - 25000 bags from 10 – 15 days.
- Chilli Cold storage stocks reported in Guntur mandi stocks reported around 8 - 9 lakh bags.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	1st to 7th Jan. 2016	26th to 31st Dec. 2015	1st to 7th Jan. 2015
Guntur (Andhra Pradesh)	17.24	170000	145000	115000
Warangal(Telangana)	45.45	40000	27500	NA
Haveri (Karnataka)	-	NA	NA	NA

1Bag=45 Kgs

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

Rabi Sowing Update

In **Karnataka**, Rabi Chilli sown area is 9958.4 hectares as on 11-01-2016, as against targeted area of 21697 hectares. Last year area coverage for the same period was 10327.40 hectares. Bellary district reported higher 965 hectares, Yadagiri reported 755 hectares, Kalburgi reported 995 hectares.

In **Telangana**, Red Chilli sown during Rabi 2015-16 as on 16.12.2015 is 18641 hectares as compared to last year 15865 hectares, Normal area reported in season 19691 hectares. Warangal reported highest area 9051 hectares as compared to last year 8455 hectares. Khammam reported 5958 hectares as compared to last year 5603 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 7-Jan-16	Week Ago 31-Dec-15	Month Ago 7-Dec-15	Year Ago 7-Jan-15
Guntur(A.P)	NCDEX Quality	-6.96	10700	11500	NA	7800
	LCA 334	-6.78	11000	11800	NA	8200
	Teja	-6.14	10700	11400	NA	8200
	No. 273	-5.17	11000	11600	NA	8200
	No. 5	-5.74	11500	12200	NA	8100
	Fatki	Unch	8000	8000	NA	6400
	Byadgi	0.98	10300	10200	NA	8200
	US 341	-2.61	11200	11500	NA	8100
	Denvor Delux	2.68	11500	11200	NA	8500
Warangal(Telangana)	Teja	Unch	12000	12000	11700	NA
	Wonder Hot	1.69	12000	11800	11400	NA
	341	-1.64	12000	12200	12000	NA
	Denvor Delux	Unch	11800	11800	11600	NA
	Paprika	-	NA	NA	NA	NA
	Fatki	Unch	8500	8500	9500	NA
Bedia (M.P)	No.12	-1.64	12000	12200	12400	NA
	Indu 2070	-1.64	12000	12200	12700	NA
	MICO (Teja)	Unch	12500	12500	13000	10500
	Jhankar)	-	NA	NA	NA	10500
	Ganesh	-	NA	NA	NA	9500

New Delhi	Teja (Khamam)	-3.85	12500	13000	13400	10800
	M.P. Maco Teja	-	NA	NA	NA	9500
	Pala 12	-	NA	NA	NA	8500
	LCA 334	-1.54	12800	13000	13800	9000
	Fatki	6.00	10600	10000	10300	7500
	Packing	-1.54	12800	13000	13800	9000
Haveri (Karnataka)	Dabbi	-6.06	15500	16500	17000	16000
	Thumps-UP Best	10.34	16000	14500	15500	14000
	Thumps-UP- II	2.40	12800	12500	12500	12500
	Thumps-UP Medium-I	Unch	8800	8800	9000	9000
	Thumps-UP Medium-II	1.33	7600	7500	8000	7500
	Janata	-	NA	NA	NA	NA
	Ralies	-4.76	10000	10500	10000	9000
	Teja	-	NA	NA	9400	NA
	Rayachur	-	NA	NA	NA	NA
	Duplicate Byadgi	Unch	10500	10500	9500	8600

Red Chilly weekly Price Chart (NCDEX Spot Market, Guntur)


Candlestick chart pattern reveals bearish sentiment in the market. RSI moving down in neutral region indicates prices may go down in short term. 11000 seem like a strong support level.

Strategy: Sell	S2	S1	PCP	R1	R2
NCDEX	10500	11000	11500	11700	11800
Weekly Trade Call	Call	Entry	T1	T2	SL
	Sell	Below 11500	11200	11000	11680

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric major market during the week.
- Less 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.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	1st to 7th Jan. 2016	26th to 31st Dec. 2015	1st to 7th Jan. 2015
Nizamabad (AP)	123.81	4700	2100	3900
Duggirala(AP)*	166.67	440	165	NA
Erode (TN)	7.59	17000	15800	46000
Salem(TN)*	-33.33	2	3	NA
Sangli (Mah.)	-86.36	150	1100	NA
Warangal(Telangana)	21.50	650	535	NA
Arrival * Qtl				

Nizamabad indicative market supply reported up 2600 bags compared to last week. From April to 11th January 2016 around 368590 bags (1 bag = 75 Kgs) new crop traded in the domestic market. Last year same period it was 780225 bags.

Stock position of Turmeric at NCDEX approved warehouses as on 11th January 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	340
Erode Salem	Erode	134
Nizamabad	Nizamabad	39
Nizamabad (Farmer Polished)	Nizamabad	10
Rajapore	Sangli	1179
Turmeric Total		1702

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 7-Jan-16	Week Ago 31-Dec-15	Month Ago 7-Dec-15	Year Ago 7-Jan-15
Nizamabad	Nizam quality	1.04	9700	9600	9800	7900
	Double polish finger	0.97	10400	10300	10500	8700
	Gattah (unpolished)	2.17	9400	9200	9600	7400
	Gattah (double polished)	-0.98	10100	10200	10300	8300
Duggirala	Bulb	-3.19	8761	9050	9250	NA
	Finger	-3.88	8950	9311	9050	NA
Erode	Finger	-1.02	9700	9800	9500	8500
	Gattah	1.06	9500	9400	9100	8000
	Sellem	2.97	10400	10100	10200	9500
Salem	Bulb	-	NA	9400	6780	NA
	Finger	-	NA	9980	7350	NA
Sangli	Rajpuri/Selam Finger	-7.63	10900	11800	13000	NA
	Rajpuri Medium	Unch	11000	11000	10500	NA
	Desi Kadappa	Unch	10000	10000	10000	NA
Warangal	Finger	2.08	9800	9600	9500	NA
	Round	2.08	9800	9600	9500	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 down in neutral zone indicates prices may go down in the market. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	April	9500	9600	9840	10050	10100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Sell	Below 9900	9700	9600	10020

JEERA (CUMIN SEED)
Spot Market Recap:

- Weak sentiment witnessed in domestic market during the week.
- Increasing sowing data reported by Govt. dept put cap on prices.
- All India Jeera stocks reported lower, at present current year stocks reported 10 lakh bags (1 bag = 55 Kgs) as compared to last year 15 lakh bags.
- Exporters reported active in the domestic market at lower price level.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	1st to 7th Jan. 2016	26th to 31th Dec. 2015	1st to 7th Jan. 2015
Unjha (Guj.)	-11.11	12000	13500	38000
Rajkot (Guj.)*	25.26	1071	855	NA
Patan (Guj.)*	-43.48	13	23	NA
Dhrol (Guj.)*	-29.82	40	57	NA
Gondal(Guj.)	-14.71	725	850	NA
Jodhpur (Raj.)	116.67	1300	600	1150
Merta City(Nagaur)(Raj.)	-	NA	NA	NA
Nagaur(Raj.)	-	NA	NA	NA
Anandpur Kalu(Raj.)	-	25	NA	NA
Arrival * Qtl				

In Jeera indicative market Unjha, supply was reported down by 1500 bags during the week. Mostly lower supply reported due to lower production last year. Current week supply reported down 26000 bags as compared to last year same period.

Lower supply reported from April to 11th January in 2016 around 1,70,900 bags compared to 3,33,4000 bags (1 bag = 55 Kgs) in corresponding period of last year.

Stock position of commodities at NCDEX approved warehouses Jodhpur 376 MT and Unjha 1647 MT as on 11th January 2015.

In Gujarat state, current year till 11-01-2016, sowing has been completed in 2,92,400 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
			7-Jan-16	31-Dec-15	7-Dec-15	7-Jan-15
Unjha (Guj.)	Loose	-3.57	13500	14000	15000	13500
	NCDEX Quality	-3.33	14500	15000	16000	14500
	Poojari type /Machine Cut	-3.13	15500	16000	17000	15000
Rajkot (Guj.)	Local (loose)	-5.26	13500	14250	15810	13375
Patan (Guj.)	Local (loose)	-	12450	NA	13425	NA
Dhrol (Guj.)	Local (loose)	-	NA	14500	14600	NA
Gondal (Guj.)	Local (loose)	-	NA	NA	NA	NA
Jodhpur (Raj.)	Local (loose)	-	13000	NA	NA	14000
Merta City (Raj.)	Local (loose)	-	NA	NA	NA	NA
Nagaur (Raj.)	Local (loose)	-	NA	NA	NA	NA
AnandpurKalu (Raj.)	Local (loose)	-	14000	NA	15000	NA
New Delhi	Ganesh	-4.14	13900	14500	16200	13800
	Poojari type / Machine Cut	-3.64	15900	16500	18200	15800

Jeera (Cumin Seed) weekly Future Price Chart (March Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 13500 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: Buy		S2	S1	PCP	R1	R2
NCDEX	Mar	13400	13500	13945	14550	14600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Above 13700	14200	14500	13500

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- Due to drought and uncertain rainfall occurred in South India, production of pepper in India will go down drastically in 2016.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	1st to 7th Jan. 2016	26th to 31st Dec. 2015	1st to 7th Jan. 2015
Kochi (Kerala)	-13.16	66	76	112

Arrivals reported down by 10 tons during the current period as compared to the last week. New crop supply reported high moisture content.

In international market limited activities reported. Pepper prices at source of many producing countries have decreased. This may be due to initial harvest in Vietnam, the main source of pepper, has started. Price of pepper in HCMC, decreased up to 4%. In Sri Lanka the price also decreased.

Pepper International Prices

Export prices were at \$10,250 a tonne c&f for Europe and \$10,500 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
			7-Jan-16	31-Dec-15	7-Dec-15	7-Jan-15
Kochi	Ungarbled	1.28	63300	62500	65400	68000
	Garbled	1.22	66300	65500	68400	71000
Chikmagalur(Kar.)	Ungarbled	1.59	64000	63000	64000	NA
New Delhi	Unpolished	Unch	72000	72000	75000	77000
	Number 11.5	-	NA	NA	NA	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 down in neutral zone indicates prices may go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
Ncdex		64500	65000	65750	66200	66500
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 65800	65300	65000	66100

CARDAMOM

Spot Market Recap

- Steady to weak sentiment witnessed in Cardamom market during the week.
- Cardamom production reported up current year. Favourable weather reported in major growing regions.
- Demand may increase in coming days as picking activity started in fifth phase.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	1st to 7th Jan. 2016	26th to 31st Dec. 2015	1st to 7th Jan. 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	7.01	350279	327343	375567

Cardamom supply reported up by 22936 kgs during the week. Total arrivals during the season up to January 09, 2016 were at around 17,288 tonnes and sales were at 16,775 tonnes. The individual auction average as on January 09, 2016 was at Rs621.75 a kg.

During 2015, Cardamom supply reported higher as compared to last year due to increasing production compared to last year. Favourable weather condition reported current year in growing regions.

Export demand continued in the spot market for exportable variety. 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
			7-Jan-16	31-Dec-15	7-Dec-15	7-Jan-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-10.63	916	1025	692	1048
	Avg. Price	-20.06	618	773	570	837
New Delhi	Medium	Unch	590	590	590	750
	6.5 (Bold)	Unch	610	610	610	790
	7 (Bold)	Unch	700	700	700	890
	7.5 (Bold)	Unch	800	800	800	990
	8 (Bold)	Unch	950	950	950	1080

Cardamom Weekly Price Outlook (Feb 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 prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Feb	750	760	787.6	805	810
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Feb	Sell	Below 790	770	760	802

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander market during the week.
- Mostly increasing supply reported current month pressurizes the prices in the spot market.
- New Coriander crop from Madhya Pradesh entering the market in Rajasthan and MP.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	1st to 7th Jan. 2016	26th to 31th Dec. 2015	1st to 7th Jan. 2015
Guna (M.P.)	-43.48	1300	2300	400
Neemuch (M.P.)	12.20	2300	2050	4200
Kota (Raj.)	13.64	5000	4400	8000
Ramganj (Raj.)	-23.81	8000	10500	11000
Baran (Raj.)	-15.00	5100	6000	2500
Bhawani (Raj.)	120.00	1650	750	220
Gondal(Guj.)	0.42	1205	1200	NA

1 bag=40 kg

Mostly increasing supply reported, in Kota market supply up by 600 bags in the spot market.

In **Andhra Pradesh**, Coriander sown during Rabi 2015-16, as on 06.01.2016 is 9310 hectares compared to last year 28057 hectares, Normal area reported in season 16817 hectares. Kurnool

reported 3378 hectares last year it was 8961 hectares and Kadapa 5932 hectares last year reported 19096 hectares.

In **Gujarat**, as on 11-01-2016, Coriander sowing has been completed in 79300 hectares. In Kutch, area total 6600 hectares, Saurashtra regions 70800 hectares reported. Highest area reported till now Junagadh district 33600 hectares.

Stock position of commodities at NCDEX approved warehouses 13212 MT as on 11th January 2016.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			7-Jan-16	31-Dec-15	7-Dec-15	7-Jan-15
Guna (M.P.)	Badami	-20.45	7000	8800	8600	8500
	Eagle	-20.00	8000	10000	9500	9500
	Scooter	-	NA	8500	11000	NA
Neemuch (M.P.)	Badami	-11.76	7500	8500	8500	9300
	Eagle	-2.50	7800	8000	9700	10200
	Scooter	10.00	8800	8000	11000	11300
Kota (Raj.)	Eagle	11.11	8000	7200	9200	9500
	Eagle Split	-2.44	8000	8200	9200	9500
	Badami	-18.95	7700	9500	8700	9000
	Badami Split	-4.94	7700	8100	8700	9000
Ramganj (Raj.)	Eagle	-	NA	7900	8750	9400
	Eagle Split	-	NA	7900	8750	9500
	Badami	-	NA	7400	8450	8400
	Badami Split	-	NA	7400	8450	8400
	Scooter	-	NA	9900	11450	NA
Baran (Raj.)	Eagle	3.42	7550	7300	9400	8800
	Badami	2.74	7500	7300	8900	8500
Bhawani (Raj.)	Eagle	-12.05	7300	8300	9450	9500
	Badami	-11.39	7000	7900	9250	9000
	Scooter	-12.36	7800	8900	9750	NA
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	-7.00	7905	8500	NA	NA
	Eagle	14.91	10055	8750	NA	NA



Candlestick chart pattern reveals bearish sentiment in the market. RSI moving down in oversold zone indicates prices may correct in short term. 6400 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jan	6400	6500	7015	7280	7500
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Jan	Sell	Below 7050	6700	6500	7260

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