

RED CHILLI

Spot Market Recap

- Continue mixed sentiment witnessed in Chilli market during the period.
- In Andhra Pradesh, Rabi Chilli is in vegetative stage to flowering stage.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22nd to 28th Jan. 2016	14th to 21th Jan. 2016	22nd to 28th Jan. 2015
Guntur (Andhra Pradesh)	96.15	255000	130000	165000
Warangal(Telangana)	1.29	78000	77000	NA
Haveri (Karnataka)	--	111663	NA	129500

1Bag=45 Kgs

Chilli supply reported up by 125000 bags in Guntur market during the week. New Chilli crop arrived in Guntur, Warangal market, from last ten days on an average 50000 bags arrivals come in Guntur market.

Rabi Sowing Update

In **Karnataka**, Rabi Chilli sown area is 10391.4 hectares as on 25-01-2016, as against targeted area of 21697 hectares. Last year area coverage for the same period was 15125.40 hectares. Bellary district reported higher 965 hectares, Hassan reported 1276 hectares, Kalburgi reported 995 hectares.

In **Andhra Pradesh**, Red Chilli sown during Rabi 2015 week ending 27-01-2016 is 22618 hectares compared to last year 23603 hectares. District wise current year area reported 3214 hectares in East Godavari, Prakasam 8760 hectares, Kurnool 414 hectares, Guntur 2046 hectares, Krishna 1122 hectares, Nellore 1763 hectares.

Red Chilli Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 28-Jan-16	Week Ago 21-Jan-16	Month Ago 28-Dec-15	Year Ago 28-Jan-15
Guntur(A.P)	NCDEX Quality	2.83	10900	10600	11400	7600
	LCA 334	1.82	11200	11000	11700	8000
	Teja	1.89	10800	10600	11500	7700
	No. 273	7.00	10700	10000	11500	7900
	No. 5	1.67	12200	12000	12500	8300
	Fatki	8.75	8700	8000	8500	6000
	Byadgi	5.00	10500	10000	10500	7500
	US 341	3.70	11200	10800	11800	7800
Warangal(Telangana)	Denvor Delux	3.88	10700	10300	11500	8200
	Teja	-0.93	10700	10800	12000	NA
	Wonder Hot	Unch	10800	10800	11800	NA
	341	Unch	11500	11500	12200	NA
	Denvor Delux	Unch	11500	11500	12200	NA
	Paprika	--	NA	NA	NA	NA
Bedia (M.P)	Fatki	-6.67	7000	7500	9200	NA
	No.12	4.17	12500	12000	12200	NA
	Indu 2070	4.17	12500	12000	12200	NA
	MICO (Teja)	2.40	12800	12500	12500	NA
	Jhankar)	--	NA	NA	NA	NA
New Delhi	Ganesh	--	NA	NA	NA	NA
	Teja (Khamam)	-2.40	12200	12500	12600	9800
	M.P. Maco Teja	--	NA	NA	NA	9000
	Pala 12	--	NA	NA	NA	8500

Haveri (Karnataka)	LCA 334	4.69	13400	12800	13000	9200
	Fatki	Unch	9000	9000	9500	8000
	Packing	4.69	13400	12800	13000	9200
	Dabbi	-7.50	14800	16000	16000	16000
	Thumps-UP Best	11.89	16000	14300	16000	13800
	Thumps-UP- II	Unch	12600	12600	12800	11800
	Thumps-UP Medium-I	3.33	9300	9000	8800	7500
	Thumps-UP Medium-II	-5.13	7400	7800	7400	5500
	Janata	--	NA	NA	NA	4200
	Ralies	-2.91	10000	10300	10500	7800
	Teja	--	10000	NA	NA	NA
	Rayachur	--	14600	NA	NA	NA
	Duplicate Byadgi	-4.76	10000	10500	10600	8000

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



Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in neutral region indicates prices may go up in short term. 11600 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		11600	11700	11980	12300	12500
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 11900	12100	12200	11780

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric major market during the week.
- New Turmeric supply reported in the domestic market with small quantity.
- In Telangana, Turmeric standing crop reported at maturity stage.
- In Nizamabad, regions crop estimate is lower compared to last year.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22nd to 28th Jan. 2016	14th to 21th Jan. 2016	22nd to 28th Jan. 2015
Nizamabad (AP)	121.15	11500	5200	15500
Duggirala(AP)*	-25.81	598	806	NA
Erode (TN)	-5.00	5700	6000	14000
Salem(TN)*	-33.33	2	3	NA
Sangli (Mah.)	300.00	4000	1000	800
Warangal(Telangana)	-17.58	375	455	NA
Arrival * Qtl				

Nizamabad indicative market supply reported up 6300 bags compared to last week. From April to 29th January 2016 around 389790 bags (1 bag = 75 Kgs) new crop traded in the domestic market. Last year same period it was 807425 bags.

Stock position of Turmeric at NCDEX approved warehouses as on 28th January 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	140
Erode Salem	Erode	115
Nizamabad	Nizamabad	30
Nizamabad (Farmer Polished)	Nizamabad	20
Rajapore	Sangli	864
Turmeric Total		1169

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 28-Jan-16	Week Ago 21-Jan-16	Month Ago 28-Dec-15	Year Ago 28-Jan-15
Nizamabad	Nizam quality	-8.51	8600	9400	9800	7700
	Double polish finger	-6.93	9400	10100	10500	8300
	Gattah (unpolished)	-6.67	8400	9000	9500	7100
	Gattah (double polished)	-5.15	9200	9700	10200	7800
Duggirala	Bulb	10.18	9200	8350	9175	NA
	Finger	9.38	9200	8411	8300	NA
Erode	Finger	2.17	9400	9200	9600	7900
	Gattah	6.67	9600	9000	9200	7700
	Sellem	11.11	11000	9900	9600	8300
Salem	Bulb	--	NA	NA	9400	NA
	Finger	--	NA	NA	9800	NA
Sangli	Rajpuri/Selam Finger	3.88	10700	10300	11000	12000
	Rajpuri Medium	-6.54	10000	10700	10000	9000
	Desi Kadappa	Unch	9500	9500	9600	8700
Warangal	Finger	-3.26	8900	9200	9600	NA
	Round	-3.26	8900	9200	9600	NA

Turmeric weekly Future Price Chart (April Contract)


Candlestick chart pattern reveals range bound movement in the market. 8000 levels is strong support level in short term. RSI moving up in neutral zone indicates prices may go up in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	April	7500	8000	8502	8850	9000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Buy	Above 8300	8700	8800	8060

JEERA (CUMIN SEED)
Spot Market Recap:

- Mostly weak sentiment witnessed in domestic market during the week.
- New Jeera crop arrivals entering the market in small quantity. Till now around 2000 bags (1 bag = 55 Kgs) traded in Unjha mandi.
- Exporters reported active in the domestic market at lower price level.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22nd to 28th Jan. 2016	14th to 21st Jan. 2016	22nd to 28th Jan. 2015
Unjha (Guj.)	66.15	10800	6500	37000
Rajkot (Guj.)*	-2.35	996	1020	5065
Patan (Guj.)*	-71.43	2	7	NA
Dhrol (Guj.)*	178.26	64	23	NA
Gondal (Guj.)	21.74	1400	1150	NA
Jodhpur (Raj.)	-71.93	800	2850	600
Merta City (Nagaur,Raj.)	--	NA	NA	NA
Nagaur (Raj.)	--	NA	NA	NA
Anandpur Kalu(Raj.)	--	NA	NA	NA
Arrival * Qtl				

Mostly increasing supply reported current week in Unjha market. Current week in Unjha market supply reported up by 4300 bags compared to corresponding period of last year.

Lower supply reported from April to 29th January 2016 around 16,07300 bags compared to 34,91,000 bags (1 bag = 55 Kgs) in corresponding period of last year.

Stock position of commodities at NCDEX approved warehouses Jodhpur 33 MT and Unjha 245 MT as on 28th January 2015.

In Gujarat state, current year till 25-01-2016, sowing has been completed in 2,95,400 hectares, Normal area is 3,52,300 hectares. Last year Jeera sowing reported 2,66,700 hectares. Sowing reported complete in Gujarat current year.

Cumin Seed Spot Prices Weekly Change

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			28-Jan-16	21-Jan-16	28-Dec-15	28-Jan-15
Unjha (Guj.)	Loose	-2.31	12700	13000	14000	12175
	NCDEX Quality	Unch	13700	13700	15000	13175
	Poojari type /Machine Cut	Unch	15000	15000	16000	13675
Rajkot (Guj.)	Local (loose)	-3.70	13000	13500	14200	13575
Patan (Guj.)	Local (loose)	--	NA	NA	13875	NA
Dhrol (Guj.)	Local (loose)	--	NA	14000	14350	NA
Gondal (Guj.)	Local (loose)	-3.85	12500	13000	14500	NA
Jodhpur (Raj.)	Local (loose)	-2.31	12700	13000	13800	13700
Merta City (Raj.)	Local (loose)	--	NA	NA	NA	NA
Nagaur (Raj.)	Local (loose)	--	NA	NA	NA	NA
Anandpur Kalu (Raj.)	Local (loose)	-3.70	13000	13500	14500	NA
New Delhi	Ganesh	-8.09	12500	13600	14400	14400
	Poojari type / Machine Cut	-1.92	15300	15600	16400	16400

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



Candlestick chart pattern reveals prices may correct in the market. 13000 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	12500	12700	13170	13600	14000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Above 13000	13400	13500	12760

BLACK PEPPER

Spot Market Recap

- Steady sentiment witnessed in Pepper market during the week.
- Continuous supply in the spot market put cap on prices.
- At higher prices some stockists were releasing their stocks.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	22nd to 28th Jan. 2016	14th to 21st Jan. 2016	22nd to 28th Jan. 2015
Kochi (Kerala)	61.26	179	111	48

Arrivals reported up by 68 tons during the current period as compared to the last week. New crop arrivals started coming to the market with small quantity.

International market remained calm this week, with limited activities. Buyers watched on the crop development in India and Vietnam which is now in the upswing trend of its harvesting season. Domestic market prices were relatively stable in all the producing countries. In terms of dollar however,

price increases were recorded at most origins due to strengthening of local currencies against US dollar.

Pepper International Prices

Export prices were at \$9,600 a tonne c&f for Europe and \$9,850 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
			28-Jan-16	21-Jan-16	28-Dec-15	28-Jan-15
Kochi	Ungarbled	-0.32	62200	62400	63600	60000
	Garbled	-0.31	65200	65400	66600	63000
Chikmagalur (Kar.)	Ungarbled	-1.59	62000	63000	65000	NA
New Delhi	Unpolished	-1.41	70000	71000	73000	70000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals bearish sentiment in the market. 63000 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		63000	63200	64187.5	64900	65000
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 64400	63700	63600	64820

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Cardamom market during the week.
- Cardamom production may go up to 30000 tonnes. Favourable weather reported in major growing regions.
- Demand may increase in spot market as picking activity (5th round) started in ending phase.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	22nd to 28th Jan. 2016	14th to 21st Jan. 2016	22nd to 28th Jan. 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-19.31	294042	364443	263073

Cardamom supply reported down by 70401 Kgs during the week. Total arrivals during the season from April to 28th January, 2016 were at around 13760 tonnes and sales were at 12383 tonnes.

In comparison to corresponding period of last year, Cardamom supply increased by 30969 Kgs in current week. Sources revealed that, Cardamom new supply will continue till March month.

Demand for large Cardamom increased in international market. India exported 665 tonnes of large cardamom in 2014-15. Sikkim, which grows large cardamom in 17,000 hectares, produces 4,000 metric tonnes (90 per cent of the country's production) of the spice annually.

Export demand reported low in the spot market. Exporters have bought an estimated 70 - 90 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
			28-Jan-16	21-Jan-16	28-Dec-15	28-Jan-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	0.54	929	924	746	1180
	Avg. Price	-1.34	590	598	558	931
New Delhi	Medium	Unch	580	580	590	830
	6.5 (Bold)	Unch	600	600	610	850
	7 (Bold)	Unch	690	690	700	930
	7.5 (Bold)	Unch	790	790	800	1010
	8 (Bold)	Unch	950	950	950	1110

Cardamom Weekly Price Outlook (Feb Contract)



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

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Feb	690	700	727.3	745	750
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Feb	Sell	Below 728	705	700	741

CORIANDER SEED

Spot Market Recap

- Mostly weak sentiment witnessed in Coriander market during the week.
 - In Andhra Pradesh, Coriander is at flowering to grain setting stage.
 - New Coriander crop entered in the market from Madhya Pradesh and Gujarat growing region.
- In coriander market new arrival reported 6000 bags in Neemuch (Madhya Pradesh) mandi 1400 bags of Ramganj (Rajasthan) and 300 bags in Gondal (Gujarat) mandi.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22nd to 28th Jan. 2016	14th to 21st Jan. 2016	22nd to 28th Jan. 2015
Guna (M.P.)	92.31	625	325	50
Neemuch (M.P.)	486.36	12900	2200	2000
Kota (Raj.)	26.83	5200	4100	2300
Ramganj (Raj.)	46.22	17400	11900	7000
Baran (Raj.)	-12.00	2200	2500	700
Bhawani (Raj.)	93.33	2900	1500	80
Gondal (Guj.)	-49.30	1800	3550	NA

1 bag=40 kg

Increasing supply reported in Kota indicative market during the week, supply up by 1100 bags in the spot market.

In **Andhra Pradesh**, Coriander sown during Rabi 2015-16, as on 27.01.2016 is 10212 hectares compared to 28211 hectares of last year. Normal area reported in season 16817 hectares. Kurnool reported 3433 hectares last year it was 9115 hectares and Kadapa 6779 hectares last year reported 19096 hectares.

In **Gujarat**, as on 25-01-2016, Coriander sowing has been completed in 88600 hectares. In Kutch, area total 6700 hectares, Saurashtra regions 80000 hectares reported. Highest area reported till now Junagadh district 42800 hectares.

Stock position of commodities at NCDEX approved warehouses 3856 MT (Gondal reported 3677 mt, Kota reported 179 mt) as on 28th January 2016.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			28-Jan-16	21-Jan-16	28-Dec-15	28-Jan-15
Guna (M.P.)	Badami	--	6800	NA	7500	8500
	Eagle	--	7900	NA	8500	9000
	Scooter	--	NA	NA	NA	NA
Neemuch (M.P.)	Badami	-8.33	5500	6000	8500	8700
	Eagle	-17.14	5800	7000	9000	9500
	Scooter	-9.33	6800	7500	10500	11000
Kota (Raj.)	Eagle	Unch	7000	7000	8700	9000
	Eagle Split	Unch	7000	7000	8700	9000
	Badami	Unch	6500	6500	8300	8500
	Badami Split	Unch	6500	6500	8300	8500
Ramganj (Raj.)	Eagle	-15.94	5800	6900	8000	9000
	Eagle Split	-15.94	5800	6900	8000	9000
	Badami	-15.38	5500	6500	8000	8000
	Badami Split	-15.38	5500	6500	8000	8000
	Scooter	-4.23	6800	7100	10200	NA
Baran (Raj.)	Eagle	-8.96	6100	6700	8550	8500
	Badami	Unch	6000	6000	8250	8300
Bhawani (Raj.)	Eagle	-25.37	5000	6700	8400	8600
	Badami	-24.24	5000	6600	8000	8200
	Scooter	-15.49	6000	7100	9000	NA
	Double Paroot	--	NA	NA	NA	NA
Gondal (Guj.)	Badami	-7.41	6250	6750	9500	NA
	Eagle	-3.57	6750	7000	9000	NA

Coriander Weekly Price Chart (April Contract)



Candlestick chart pattern reveals bearish sentiment in the market. **RSI moving down in oversold zone indicates prices may correct in short term.** 6000 seem like a strong support level. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	5800	6000	6235	6650	6700
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Apr	Buy	Above 6150	6500	6600	5940

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