

RED CHILLI

Spot Market Recap

- Mostly firm sentiment witnessed in Chilli market during the period.
- Lower production expectations (Agriwatch estimate) current year support the prices to move up.
- As per Agriwatch supply and demand, carry forward stocks reported lower may support chilli prices further.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29th to 04th Feb. 2016	22nd to 28th Jan. 2016	29th to 04th Feb. 2015
Guntur (Andhra Pradesh)	3.92	265000	255000	210000
Warangal(Telangana)	34.62	105000	78000	210000
Haveri (Karnataka)	--	NA	111663	NA

1Bag=45 Kgs

Chilli supply reported up by 10000 bags in Guntur market during the week. New Chilli crop arrived in Guntur, Warangal and Byadgi market from last ten to fifteen days.

Rabi Sowing Update

In **Andhra Pradesh**, Red Chilli sown during Rabi 2015 week ending 03-02-2016 is 22894 hectares compared to last year 24042 hectares. District wise current year area reported 3214 hectares in East Godavari, Prakasam 8760 hectares, Kurnool 417 hectares, Guntur 2046 hectares, Krishna 1122 hectares, Nellore 1763 hectares.

In **Telangana**, Red Chilli sown during Rabi 2015-16 as on 03.02.2016 is 20320 hectares as compared to last year 18750 hectares, Normal area reported in season 19691 hectares. Warangal reported highest area 9807 hectares as compared to last year 10640 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 4-Feb-16	Week Ago 28-Jan-16	Month Ago 4-Jan-16	Year Ago 4-Feb-15
Guntur(A.P)	NCDEX Quality	8.26	11800	10900	11300	7600
	LCA 334	6.25	11900	11200	11600	8100
	Teja	12.96	12200	10800	11200	8000
	No. 273	14.95	12300	10700	11500	7900
	No. 5	4.92	12800	12200	12200	8400
	Fatki	9.20	9500	8700	8000	6000
	Byadgi	14.29	12000	10500	10300	7500
	US 341	10.71	12400	11200	11300	7800
	Denvor Delux	14.02	12200	10700	11500	8200
Warangal(Telangana)	Teja	8.41	11600	10700	12000	NA
	Wonder Hot	8.33	11700	10800	11800	NA
	341	6.09	12200	11500	12200	NA
	Denvor Delux	4.35	12000	11500	11800	NA
	Paprika	--	NA	NA	NA	NA
	Fatki	18.57	8300	7000	8500	NA
Bedia (M.P)	No.12	4.00	13000	12500	12200	9500
	Indu 2070	4.00	13000	12500	12200	9300
	MICO (Teja)	5.47	13500	12800	12500	9500
	Jhankar)	--	NA	NA	NA	9500
	Ganesh	--	NA	NA	NA	NA

New Delhi	Teja (Khamam)	14.75	14000	12200	12500	9600
	M.P. Maco Teja	--	NA	NA	NA	9000
	Pala 12	--	NA	NA	NA	8500
	LCA 334	0.75	13500	13400	12800	9000
	Fatki	11.11	10000	9000	9200	8000
	Packing	0.75	13500	13400	13000	9000
Haveri (Karnataka)	Dabbi	Unch	14800	14800	15000	10800
	Thumps-UP Best	-10.00	14400	16000	14300	13500
	Thumps-UP- II	-2.38	12300	12600	12800	10800
	Thumps-UP Medium-I	Unch	9300	9300	8800	7000
	Thumps-UP Medium-II	2.70	7600	7400	7800	5600
	Janata	--	NA	NA	NA	4000
	Ralies	-2.00	9800	10000	10500	7000
	Teja	--	NA	10000	NA	8000
	Rayachur	--	NA	14600	NA	13000
	Duplicate Byadgi	6.00	10600	10000	10400	7800

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. 11500 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		11500	11800	12070	12550	12700
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 12000	12300	12500	11800

TURMERIC

Spot Market Recap

- Mostly firm sentiment witnessed in Turmeric major market during the week.
- New Turmeric supply reported in the domestic market pressurizes the prices at higher levels. However, overall Turmeric production reported lower (Agriwatch Estimate) current year.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29th to 04th Feb. 2016	22nd to 28th Jan. 2016	29th to 04th Feb. 2015
Nizamabad (AP)	73.91	20000	11500	25500
Duggirala (AP)*	110.0	1256	598	NA
Salem(TN)*	Unch	2	2	NA
Erode (TN)	102	11500	5700	21000
Sangli (Mah.)	87.50	7500	4000	4000
Warangal(Telangana)	28.00	480	375	NA
Arrival * Qtl				

Nizamabad indicative market supply reported up 8500 bags compared to last week. From April to 05th February 2016 around 419290 bags (1 bag = 75 Kgs) new crop traded in the domestic market. Last year same period it was 812025bags.

Stock position of Turmeric at NCDEX approved warehouses as on 07th February 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	70
Erode Salem	Erode	15
Nizamabad	Nizamabad	20
Nizamabad (Farmer Polished)	Nizamabad	89
Rajapore	Sangli	65
Turmeric Total		259

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 4-Feb-16	Week Ago 28-Jan-16	Month Ago 4-Jan-16	Year Ago 4-Feb-15
Nizamabad	Nizam quality	1.16	8700	8600	9600	7700
	Double polish finger	1.06	9500	9400	10400	8400
	Gattah (unpolished)	1.19	8500	8400	9300	7000
	Gattah (double polished)	Unch	9200	9200	10100	7800
Duggirala	Bulb	-5.43	8700	9200	8211	NA
	Finger	-2.16	9001	9200	8211	NA
Erode	Finger	4.26	9800	9400	9500	7900
	Gattah	Unch	9600	9600	9200	7700
	Sellem	-7.27	10200	11000	10200	8300
Salem	Bulb	--	NA	NA	9320	NA
	Finger	--	NA	NA	9920	NA
Sangli	Rajpuri/Selam Finger	4.67	11200	10700	10900	11500
	Rajpuri Medium	2.00	10200	10000	10300	10200
	Desi Kadappa	Unch	9500	9500	9600	8700
Warangal	Finger	10.67	9850	8900	9600	NA
	Round	10.67	9850	8900	9600	NA

Turmeric weekly Future Price Chart (April Contract)


Candlestick chart pattern reveals prices may correct 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	8000	8200	8532	8850	9000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Buy	Above 8650	8450	8350	8800

JEERA (CUMIN SEED)
Spot Market Recap:

- Steady to firm sentiment witnessed in domestic market during the week.
- Exporters reported active in the domestic market at lower price level.
- Lower yield expected current year due to hot weather condition during flowering stage (December month). Jeera plant growth (standing crop) reported lower as compared to normal growth.
- Jeera sowing is delayed by 20 -25 days in Gujarat compared to normal sowing time. As per trade information, new Jeera crop arrivals may be delayed compared to normal arrivals time.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29th to 04th Feb. 2016	22nd to 28th Jan. 2016	29th to 04th Feb. 2015
Unjha (Guj.)	-6.48	10100	10800	44000
Rajkot (Guj.)*	43.88	1433	996	385
Patan (Guj.)*	--	46	NA	NA
Dhrol (Guj.)*	39.06	89	64	NA
Gondal (Guj.)	28.57	1800	1400	NA
Jodhpur (Raj.)	31.25	1050	800	1400
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 the spot market. However, in Unjha market supply reported slightly down by 700 bags as compared to last year same period.

Lower supply reported from April to 05th February in 2016 around 16,17,400 bags compared to 35,35,000 bags (1 bag = 55 Kgs) in corresponding period of last year.

Stock position of commodities at NCDEX approved warehouses Jodhpur 30 MT and Unjha 191 MT as on 07th February 2016.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-Feb-16	28-Jan-16	4-Jan-16	4-Feb-15
Unjha (Guj.)	Loose	Unch	12700	12700	13500	12425
	NCDEX Quality	Unch	13700	13700	14700	13425
	Poojari type /Machine Cut	Unch	15000	15000	15000	13925
Rajkot (Guj.)	Local (loose)	12.31	14600	13000	13750	13475
Patan (Guj.)	Local (loose)	--	11755	NA	NA	NA
Dhrol (Guj.)	Local (loose)	--	12000	NA	13475	NA
Gondal (Guj.)	Local (loose)	1.60	12700	12500	14250	NA
Jodhpur (Raj.)	Local (loose)	3.94	13200	12700	13800	13800
Merta City (Raj.)	Local (loose)	--	NA	NA	NA	NA
Nagaur (Raj.)	Local (loose)	--	NA	NA	NA	NA
AnandpurKalu (Raj.)	Local (loose)	Unch	13000	13000	NA	NA
New Delhi	Ganesh	Unch	12500	12500	14200	14800
	Poojari type / Machine Cut	1.31	15500	15300	16200	16000

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



Candlestick chart pattern reveals range bound movement in the market. 13500 seem like a strong support level. **RSI moving up in oversold zone in the market indicates prices may correct in short term.** Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Mar	13000	13200	13585	14300	14500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Above 13500	14000	14200	13200

BLACK PEPPER

Spot Market Recap

- Steady to weak sentiment witnessed in Pepper market during the week.
- Buyers watched on the crop development in India and Vietnam which is now in the upswing trend of its harvesting season.
- Tamil Nadu dealers were buying directly from the doorsteps of growers in Idukki district.
- At higher prices some stockists were releasing their stocks.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	29th to 04th Feb. 2016	22nd to 28th Jan. 2016	29th to 04th Feb. 2015
Kochi (Kerala)	36.87	245	179	110

Arrivals reported up by 66 tons during the current period as compared to the last week. New crop arrivals started coming to the market.

Bumper pepper production current year pressurizes the prices. The Karnataka production in 2015 was estimated at 35,000 tonnes, Kerala's output is projected at 20,000 tonnes, while Tamil Nadu and others would be producing around 8,000 tonnes.

In international market, pepper price continued to be calm. Players are watching crop developments in India and Vietnam. In India the harvest is continuing. Local price at Kochi decreased at the beginning of the week to INR 607 per Kg from INR 624 last week.

Pepper International Prices

Export prices were at \$9,350 a tonne c&f for Europe and \$9,600 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
			4-Feb-16	28-Jan-16	4-Jan-16	4-Feb-15
Kochi	Ungarbled	-2.89	60400	62200	62500	62000
	Garbled	-2.76	63400	65200	65500	65000
Chikmagalur(Kar.)	Ungarbled	Unch	62000	62000	63000	NA
New Delhi	Unpolished	Unch	70000	70000	71000	71000
	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		62500	63000	63662.5	64200	64500
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 63700	63200	63000	64000

CARDAMOM

Spot Market Recap

- Steady to weak sentiment witnessed in Cardamom market during the week.
- Domestic buyers reported unresponsive as picking continued in ending phase, lower quality material coming to the market during last picking.
- Export demand in the spot market for grade variety cardamom. Exporters have bought an estimated 70 - 80 tonnes of cardamom last week.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	29th to 04th Feb. 2016	22nd to 28th Jan. 2016	29th to 04th Feb. 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	46.43	430565	294042	307996

Cardamom supply reported up by 136523 Kgs during the week. Total arrivals during the season up to February 05 were at around 18,228 tonnes and sales were at 17,618 tonnes. The individual auction average as on January 5 was at Rs.544 a kg.

Cardamom supply if we compare it from last year same period supply increased by 122569 Kgs in current week. New cardamom supply continues in the market as fifth round picking finished. Last round picking yet to start. Cardamom planter's revealed new supply will continue till March month.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			4-Feb-16	28-Jan-16	4-Jan-16	4-Feb-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-3.44	897	929	810	1143
	Avg. Price	-5.02	560	590	568	896
New Delhi	Medium	-1.72	570	580	590	830
	6.5 (Bold)	Unch	600	600	610	850
	7 (Bold)	-2.90	670	690	700	930
	7.5 (Bold)	-2.53	770	790	800	1020
	8 (Bold)	Unch	950	950	950	1120

Cardamom Weekly Price Outlook (March 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	Mar	670	700	727.1	730	735
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Mar	Sell	Below 715	700	690	725

CORIANDER SEED

Spot Market Recap

- Mostly weak sentiment witnessed in Coriander market during the week.
- Increasing supply reported in the spot market pressurizes the prices at higher levels.
- Increasing coriander imports also put cap on prices in the domestic market.
- Coriander import reported up during December month around 4929 tonnes as compared to previous month 2059 tonnes.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29th to 04th Feb. 2016	22nd to 28th Jan. 2016	29th to 04th Feb. 2015
Guna (M.P.)	28.00	800	625	100
Neemuch (M.P.)	78.29	23000	12900	2600
Kota (Raj.)	34.62	7000	5200	3300
Ramganj (Raj.)	178.74	48500	17400	17000
Baran (Raj.)	22.73	2700	2200	2400
Bhawani (Raj.)	231.03	9600	2900	475
Gondal (Guj.)	511.11	11000	1800	NA

1 bag=40 kg

Increasing supply reported in Kota indicative market during the week, supply up by 1800 bags in the spot market.

In **Andhra Pradesh**, Coriander sown during Rabi 2015-16, as on 03.02.2016 is 10252 hectares compared to last year 28211 hectares, Normal area reported in season 16817 hectares.

In **Gujarat**, as on 01-02-2016, 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.

Coriander prices reported down in the spot market due to higher import in the domestic market. Indian quality reported down due to crop damage last year and exporters were not fulfilling the export specifications. Coriander imports to India are mainly for mixing purpose to re-exports. Sources revealed that, colour quality of imported coriander reported well. Imports are mainly from Russia, Italy and Bulgaria.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 4-Feb-16	Week Ago 28-Jan-16	Month Ago 4-Jan-16	Year Ago 4-Feb-15
Kota (Raj.)	Eagle	Unch	6800	6800	8000	8500
	Eagle Split	-13.92	6800	7900	8000	8500
	Badami	--	6200	NA	7500	8000
	Badami Split	12.73	6200	5500	7500	8000
Guna (M.P.)	Badami	-13.79	5000	5800	7200	NA
	Eagle	-11.76	6000	6800	8200	NA
	Scooter	--	NA	7000	9500	NA
Neemuch (M.P.)	Badami	-27.14	5100	7000	8000	8400
	Eagle	-12.31	5700	6500	8500	9000
	Scooter	7.69	7000	6500	9700	NA
Ramganj (Raj.)	Eagle	-3.45	5600	5800	7200	8500
	Eagle Split	-3.45	5600	5800	7200	8500
	Badami	-1.82	5400	5500	7000	7500
	Badami Split	-1.82	5400	5500	7000	7500
	Scooter	Unch	6800	6800	8000	NA
Baran (Raj.)	Eagle	-1.64	6000	6100	7300	8000
	Badami	-6.67	5600	6000	7300	7500
Bhawani (Raj.)	Eagle	36.00	6800	5000	8000	7200
	Badami	20.00	6000	5000	7500	7000
	Scooter	25.00	7500	6000	9000	NA
	Double Paroot	--	NA	NA	NA	NA
Gondal (Guj.)	Badami	-12.00	5500	6250	8000	NA
	Eagle	-14.81	5750	6750	8000	NA

Coriander Weekly Price Chart (April Contract)



Candlestick chart pattern reveals prices may correct in the market. **RSI moving up 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	6316	7050	7100
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Apr	Buy	Above 6250	6700	7000	5980

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