

## RED CHILLI

### Spot Market Recap

- Steady to firm sentiment witnessed in Chilli market during the period.
- Current year Chilli production is expected to fall due to unfavorable weather condition in major growing regions.
- Lower cold storage stocks reported current year may support chilli prices further.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	05th to 11th Feb. 2016	29th to 04th Feb. 2016	05th to 11th Feb. 2015
Guntur (Andhra Pradesh)	13.21	300000	265000	300000
Warangal(Telangana)	57.14	165000	105000	300000
Haveri (Karnataka)	--	NA	111663	NA

1Bag=45 Kgs

Chilli supply reported up by 35000 bags in Guntur market during the week. New Chilli crop around 50000 – 55000 bags arrived in daily basis in Guntur spot market.

### Rabi Sowing Update

In **Andhra Pradesh**, Red Chilli sown during Rabi 2015 -16 week ending 10-02-2016 is 23904 hectares compared to last year 26844 hectares. District wise current year area reported 3216 hectares in East Godavari, Prakasam 9413 hectares, Kurnool 417 hectares, Guntur 2100 hectares, Krishna 1122 hectares, Nellore 1961 hectares.

In **Telangana**, Red Chilli sown during Rabi 2015-16 as on 10.02.2016 is 20329 hectares as compared to last year 18934 hectares, Normal area reported in season 19691 hectares. Warangal reported highest area 9807 hectares compared to last year 10640 hectares. Khammam reported 6179 hectares last year it was 5794 hectares, Karimnagar current year 3072 hectares compared to last year 175 hectares.

### Red Chilli Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Feb-16	4-Feb-16	11-Jan-16	11-Feb-15
Guntur(A.P)	NCDEX Quality	7.63	12700	11800	10600	8000
	LCA 334	9.24	13000	11900	11000	8200
	Teja	6.56	13000	12200	10000	7900
	No. 273	3.25	12700	12300	9500	8000
	No. 5	5.47	13500	12800	11000	8300
	Fatki	5.26	10000	9500	8000	6400
	Byadgi	8.33	13000	12000	10000	7600
	US 341	14.52	14200	12400	10500	8100
Warangal(Telangana)	Denvor Delux	14.75	14000	12200	11000	8300
	Teja	6.03	12300	11600	11700	NA
	Wonder Hot	9.40	12800	11700	11500	NA
	341	19.67	14600	12200	11500	NA
	Denvor Delux	19.17	14300	12000	11500	NA
	Paprika	--	NA	NA	NA	NA
Bedia (M.P)	Fatki	8.43	9000	8300	8500	NA
	No.12	Unch	13000	13000	13500	9400
	Indu 2070	Unch	13000	13000	12500	9500
	MICO (Teja)	Unch	13500	13500	12300	9800

	Jhankar)	--	NA	NA	NA	9800
	Ganesh	--	NA	NA	NA	NA
New Delhi	Teja (Khamam)	7.14	15000	14000	12200	9600
	M.P. Maco Teja	--	NA	NA	NA	9000
	Pala 12	--	NA	NA	NA	8500
	LCA 334	11.11	15000	13500	12600	9000
	Fatki	10.00	11000	10000	9200	8000
	Packing	11.11	15000	13500	12600	9000
Haveri (Karnataka)	Dabbi	Unch	14800	14800	15500	12800
	Thumps-UP Best	Unch	14400	14400	16000	12800
	Thumps-UP- II	Unch	12300	12300	12800	10500
	Thumps-UP Medium-I	Unch	9300	9300	8800	6500
	Thumps-UP Medium-II	Unch	7600	7600	7600	5400
	Janata	--	NA	NA	NA	4000
	Ralies	Unch	9800	9800	10000	6800
	Teja	--	NA	NA	NA	8000
	Rayachur	--	NA	NA	NA	12800
	Duplicate Byadgi	Unch	10600	10600	10500	7800

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



Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in overbought region indicates prices may correct in short term. 12500 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		12500	12800	13036	13600	13700
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 13100	13400	13500	12920

## TURMERIC

### Spot Market Recap

- Mixed sentiment witnessed in Turmeric major market during the week.
- New Turmeric supply reported in the domestic market pressurizes the prices at higher levels.
- In Telangana, Turmeric crop is at maturity stage.
- Lower production expectations may support Turmeric prices in coming days.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	05th to 11th Feb. 2016	29th to 04th Feb. 2016	05th to 11th Feb. 2015
Nizamabad (AP)	145.0	49000	20000	35000
Duggirala (AP)*	16.0	1457	1256	NA
Salem (TN)*	150.0	5	2	NA
Erode (TN)	43.0	16500	11500	31000
Sangli (Mah.)	73.3	13000	7500	8000
Warangal(Telangana)	-5.21	455	480	NA
Arrival * Qtl				

Nizamabad indicative market supply reported up 29000 bags compared to last week. From February 1<sup>st</sup> – 13<sup>th</sup> 2016, Turmeric supply reported 74500 bags (1 bag = 75 Kgs).

### Stock position of Turmeric at NCDEX approved warehouses as on 14<sup>th</sup> February 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	60
Erode Salem	Erode	15
Nizamabad	Nizamabad	20
Nizamabad (Farmer Polished)	Nizamabad	89
Rajapore	Sangli	65
Turmeric Total		249

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Feb-16	4-Feb-16	11-Jan-16	11-Feb-15
Nizamabad	Nizam quality	Unch	8700	8700	9700	7600
	Double polish finger	-1.05	9400	9500	10400	8200
	Gattah (unpolished)	Unch	8500	8500	9400	6800
	Gattah (double polished)	Unch	9200	9200	10200	7200
Duggirala	Bulb	0.86	8775	8700	8875	NA
	Finger	-2.51	8775	9001	8875	NA
Erode	Finger	1.02	9900	9800	9700	7900
	Gattah	Unch	9600	9600	9500	7600
	Sellem	Unch	10200	10200	10400	8300
Salem	Bulb	--	8900	NA	9500	NA
	Finger	--	9800	NA	9900	NA
Sangli	Rajpuri/Selam Finger	25.00	14000	11200	NA	10300
	Rajpuri Medium	2.94	10500	10200	10000	9700
	Desi Kadappa	Unch	9500	9500	9900	8500
Warangal	Finger	-3.05	9550	9850	9800	NA
	Round	-3.05	9550	9850	9800	NA

**Turmeric weekly Future Price Chart (April Contract)**


Candlestick chart pattern reveals bearish sentiment in the market. 8000 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	8000	8200	8704	8900	9000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	April	Sell	Below 8700	8400	8200	8880

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

- Firm sentiment witnessed in domestic market during the week.
- Good demand reported for new Jeera crop in the spot market.
- Exporters reported active in the domestic market at lower price level.

**Fundamental analysis**

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	05th to 11th Feb. 2016	29th to 04th Feb. 2016	05th to 11th Feb. 2015
Unjha (Guj.)	36.63	13800	10100	33000
Rajkot (Guj.)*	-37.54	895	1433	2242
Patan (Guj.)*	-26.09	34	46	NA
Dhrol (Guj.)*	-17.98	73	89	NA
Gondal(Guj.)	6.94	1925	1800	NA
Jodhpur (Raj.)	Unch	1050	1050	1600
Merta City(Nagaur)(Raj.)	--	NA	NA	NA
Nagaur(Raj.)	--	NA	NA	NA
Anandpur Kalu(Raj.)	--	15	NA	NA
Arrival * Qtl				

Mostly lower supply reported current week in the spot market. However, in Unjha market supply reported up by 3700 bags as compared to last week same period.

However, in comparison to last year, Jeera supply is lower by 19200 bags (1 bag = 55 Kgs) as new arrivals started lower quantity. Sources revealed that, Jeera sowing is delayed by 20 - 25 days in Gujarat as a result new Jeera crop arrivals will be delayed compared to normal arrivals time. From February 1<sup>st</sup> – 13<sup>th</sup> 2016, Jeera supply lowers by 40600 bags as compared to last year same period.

Farmers expected lower yield in Gujarat current year due to hot weather condition during flowering stage (December month) and plant disease Kaliya Zar (locally name). Currently, plant growth of Jeera standing crop reported lower compared to normal growth.

Stock position of commodities at NCDEX approved warehouses Jodhpur 30 MT and Unjha 185 MT as on 14<sup>th</sup> February 2016.

#### Cumin Seed Spot Prices Weekly Change

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Feb-16	4-Feb-16	11-Jan-16	11-Feb-15
Unjha (Guj.)	Loose	3.94	13200	12700	13200	12000
	NCDEX Quality	4.38	14300	13700	14200	13000
	Poojari type /Machine Cut	2.00	15300	15000	15500	13500
Rajkot (Guj.)	Local (loose)	4.49	15255	14600	13500	12750
Patan (Guj.)	Local (loose)	9.83	12910	11755	11875	NA
Dhrol (Guj.)	Local (loose)	--	NA	12000	14000	NA
Gondal (Guj.)	Local (loose)	8.27	13750	12700	14000	NA
Jodhpur (Raj.)	Local (loose)	1.52	13400	13200	13500	13000
Merta City (Raj.)	Local (loose)	--	NA	NA	NA	NA
Nagaur (Raj.)	Local (loose)	--	NA	NA	NA	NA
AnandpurKalu (Raj.)	Local (loose)	--	NA	13000	13000	NA
New Delhi	Ganesh	4.00	13000	12500	13900	14200
	Poojari type / Machine Cut	1.94	15800	15500	15900	15500

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


Candlestick chart pattern reveals bullish sentiment in the market. 14500 seem like a strong support level. RSI moving up in neutral zone in the market indicates prices may go up in short term. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Mar	14000	14300	14485	15500	15600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Above 14700	15200	15400	14400

## BLACK PEPPER

### Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- Lower supply in the spot market support the prices.
- Exporters reported active in the spot market.
- Stockists were not interested to release their stocks at lower prices level.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	05th to 11th Feb. 2016	29th to 04th Feb. 2016	05th to 11th Feb. 2015
Kochi (Kerala)	-53.47	114	245	189

Arrivals reported down by 131 tons during the current period compared to the last week. New pepper supply from Wayanad in Kerala and Coorg in Karnataka is expected late this month.

International market, was quiet during the week under review, in lieu of long Tet holiday in Vietnam and New Year in China, Sarawak, Lampung and Bangka. Prices at those origins were reported



unchanged, with very limited activities. In dollar terms, local prices in Lampung, Bangka and Sarawak increased marginally 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
			11-Feb-16	4-Feb-16	11-Jan-16	11-Feb-15
Kochi	Ungarbled	0.99	61000	60400	63000	61600
	Garbled	0.95	64000	63400	66000	64600
Chikmagalur (Kar.)	Ungarbled	2.42	63500	62000	64000	NA
New Delhi	Unpolished	-1.43	69000	70000	72000	72500
	Number 11.5	--	NA	NA	NA	NA

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



Candlestick chart pattern reveals bullish sentiment in the market. 64000 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	64200	63962.5	65600	66000
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 64600	65200	65500	64240

### CARDAMOM

#### Spot Market Recap

- Mixed sentiment witnessed in Cardamom market during the week.
- Cardamom markets reported inactive as picking continued in fifth phase, lower quality material coming to the market during last picking; planters revealed.
- Export demand in the spot market for grade variety cardamom.

#### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	05th to 11th Feb. 2016	29th to 04th Feb. 2016	05th to 11th Feb. 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	<b>-18.37</b>	351450	430565	310952

Cardamom supply reported down by 79115 Kgs during the week. Total arrivals during the season up to February 13 were at around 18667 tonnes and sales were at 18047 tonnes. The individual auction average as on January 13 was at Rs.568 a kg.

Cardamom supply increased by 40498 Kgs in current week in comparison to supply during the corresponding period of last year. Cardamom production may move up to 24000 tonnes. Favourable weather reported in major growing regions.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			11-Feb-16	4-Feb-16	11-Jan-16	11-Feb-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	<b>1.00</b>	906	897	769	1132
	Avg. Price	<b>5.68</b>	592	560	577	918
New Delhi	Medium	<b>-1.75</b>	560	570	580	840
	6.5 (Bold)	<b>-3.33</b>	580	600	600	870
	7 (Bold)	<b>-4.48</b>	640	670	690	970
	7.5 (Bold)	<b>-2.60</b>	750	770	790	1050
	8 (Bold)	--	950	950	950	1130



### 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	726.9	730	735
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Mar	Sell	Below 715	700	690	725

## CORIANDER SEED

### Spot Market Recap

- Firm sentiment witnessed in Coriander market during the week.
- New crop arrivals started reaching major market of Madhya Pradesh, Rajasthan and Gujarat.
- Lower sowing area reported in Gujarat and Andhra Pradesh, support prices in the spot market.
- In Andhra Pradesh, Coriander crop is at grain setting to harvesting stage.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	05th to 11th Feb. 2016	29th to 04th Feb. 2016	05th to 11th Feb. 2015
Kota (Raj.)	14.29	8000	7000	2400
Guna (M.P.)	25.00	1000	800	150
Neemuch (M.P.)	-19.57	18500	23000	1450
Ramganj (Raj.)	60.82	78000	48500	11000
Baran (Raj.)	-22.22	2100	2700	1650
Bhawani (Raj.)	-8.33	8800	9600	25
Gondal (Guj.)	950.91	115600	11000	NA

1 bag=40 kg

Increasing supply reported in Kota benchmark market during the week, supply up by 1000 bags in the spot market.

In **Andhra Pradesh**, Coriander sown during Rabi 2015-16, as on 10.02.2016 is 10498 hectares compared to last year 28211 hectares, Normal area reported in season 16817 hectares.

In **Gujarat**, as on 08-02-2016, Coriander sowing has been completed in 88600 hectares. Area reported lower compared to last year.

Lower sowing area reported in Gujarat and Andhra Pradesh, may support prices in coming days. Coriander farmers revealed that, unfavorable weather may reduce coriander crop yield. They also revealed that, temperature during maturity stage reported higher than normal.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Feb-16	4-Feb-16	11-Jan-16	11-Feb-15
Kota (Raj.)	Eagle	2.94	7000	6800	8000	8500
	Eagle Split	2.94	7000	6800	8000	8500
	Badami	4.84	6500	6200	7500	8000
	Badami Split	4.84	6500	6200	7500	8000
Guna (M.P.)	Badami	10.00	5500	5000	7000	8000
	Eagle	8.33	6500	6000	8000	9000
	Scooter	--	NA	NA	NA	NA
Neemuch (M.P.)	Badami	19.61	6100	5100	7500	8000
	Eagle	10.53	6300	5700	8000	8800
	Scooter	28.57	9000	7000	8500	9500
Ramganj (Raj.)	Eagle	10.71	6200	5600	7400	8500
	Eagle Split	10.71	6200	5600	7400	8500
	Badami	11.11	6000	5400	7000	7500
	Badami Split	11.11	6000	5400	7000	7500
	Scooter	17.65	8000	6800	8200	NA
Baran (Raj.)	Eagle	3.33	6200	6000	7400	8000
	Badami	5.36	5900	5600	6800	7500
Bhawani (Raj.)	Eagle	Unch	6800	6800	7300	NA
	Badami	3.33	6200	6000	7000	NA
	Scooter	Unch	7500	7500	7600	NA
	Double Paroot	--	NA	NA	NA	NA
Gondal (Guj.)	Badami	4.55	5750	5500	7500	NA
	Eagle	13.04	6500	5750	7500	NA

## Coriander Weekly Price Chart (April Contract)



Candlestick chart pattern reveals bullish sentiment in the market. **RSI moving flat 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	6000	6200	6760	7150	7200
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Apr	Buy	Above 6500	7000	7100	6200

### Disclaimer

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