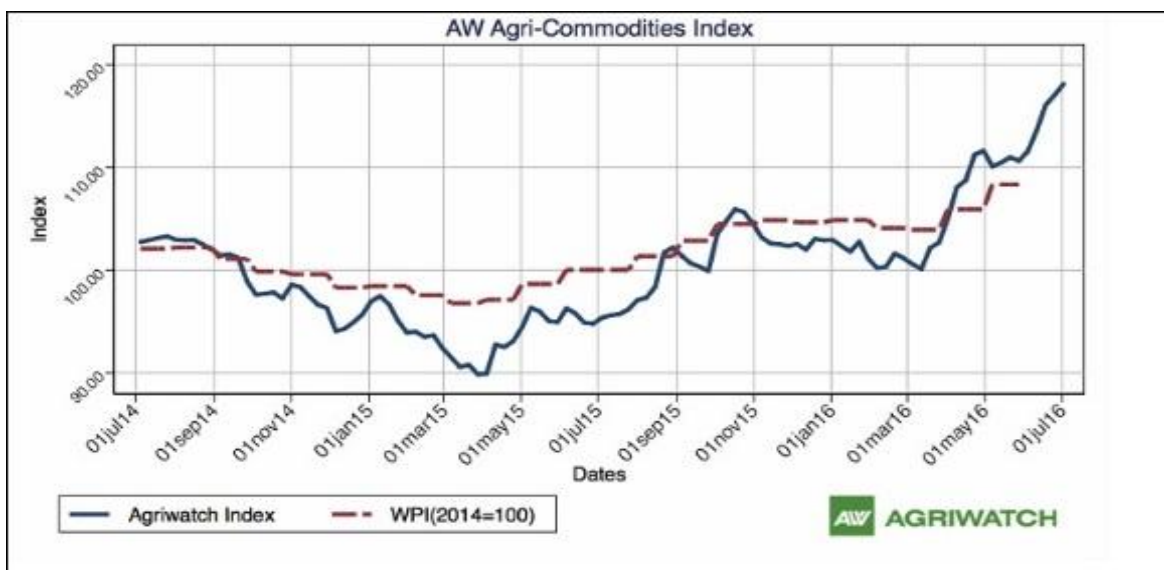
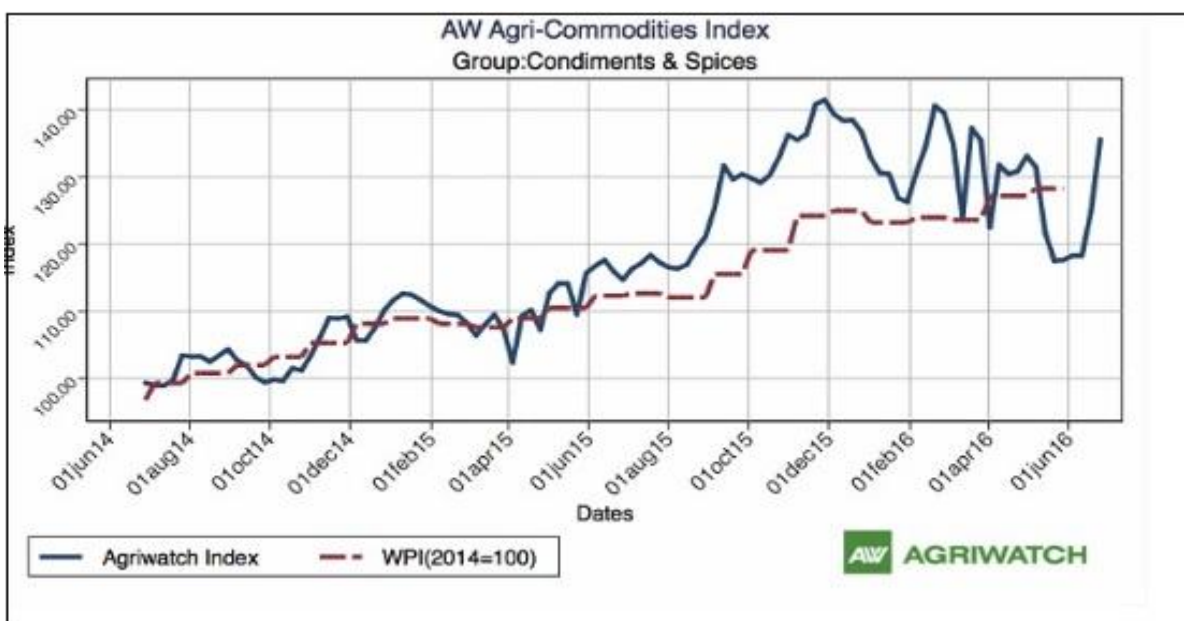

Spices Weekly Research Report

Contents

- ❖ Agriwatch Agri Commodity Index
- ❖ Arrivals Scenario
- ❖ Spot Market Prices
- ❖ Ncdex Stock Position
- ❖ Kharif Sowing Update – Red Chilli & Turmeric
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)



The Agriwatch Agri Commodities Index rose 0.91% to 118.11 during the week ended July 2, 2016, its 5th straight weekly gain, led by higher price of pulses. The base for the Index and all sub-Indices is 2014 (= 100).



The Agriwatch Agri Commodity Spices and Condiments Index closed Spices Index: 134.1 (-1.11%) higher during the week ended July 2, 2016.

Agriwatch has recently launched its AW Agri Commodity Indices to enable organizations access independent Indices to track and use to benchmark their purchases and sales. The Indices are based on the daily prices in the key benchmark markets for each commodity that AW has been covering for the past decade. The indices include an Aggregate Index, Category Indices and individual commodity indices. The weekly indices are free to access on our website www.agriwatch.com. The daily indices are available on subscription. Please contact for more details.

RED CHILLI

Spot Market Recap

- Steady to weak sentiment witnessed in Red Chilli market during the period.
- Expectations of increasing sowing area current year pressurize the prices at higher levels.
- The average rainfall received in Andhra Pradesh from 1-6-2016 to 29.6.2016 is recorded as 148.4 mm as against the Normal as on date of 91.3 mm showing by Excess 63 per cent.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	24th June to 30th June 2016	17th June to 23rd June 2016	24th June to 30th June 2015
Guntur (Andhra Pradesh)	-12	220000	250000	170000
Warangal(Telangana)	-12	8800	10000	6600
Haveri (Karnataka)	-	NA	NA	NA

1Bag=45 Kgs

Red Chilli supply in Guntur Market reported down by 30000 bags during the week. Chilli supply reported up by 50000 bags compared to corresponding period last year.

Kharif Red Chilli Sowing Update 2016 - 17

In **Andhra Pradesh**, Chilli sown area is 1437 hectares as on 29-06-2016, as against normal in season area of 118022 hectares. Last year area coverage for the same period was 806 hectares. Kurnool district reported higher 407 hectares compared to last year 251 hectares. Prakasam reported 95 hectares as compared to last year 216 hectares, Guntur reported 791 hectares compared to last year 276 hectares.

In **Telanagana**, Chilli sowing area reported around 306 hectares as compared to last year 387 hectares as on 29-06-2016. Normal in season 59955 hectares.

Export Scenario (20th June to 26th June 2016)

During the week period Chilli reported export of 5499 tonnes compared to 5292 tonnes in corresponding period last week. Major export destinations are USA, UK, Singapore, Canada, New Zealand, Thailand, Vietnam, Sri Lanka, Malaysia, Indonesia, UAE, Australia etc.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-June-16	23-June-16	30-May-16	30-June-15
Guntur(A.P)	NCDEX Quality	-4.17	11500	12000	Closed	8700
	LCA 334	-6.50	11500	12300	Closed	9000
	Teja	-2.31	12700	13000	Closed	9700
	No. 273	2.40	12800	12500	Closed	9500
	No. 5	-3.45	14000	14500	Closed	9600
	Fatki	Unch	9000	9000	Closed	6800
	Byadgi	-6.90	13500	14500	Closed	9200
	US 341	-3.70	13000	13500	Closed	9700
	Denvor Delux	-3.85	12500	13000	Closed	9600
Warangal(Telangana)	Teja	Unch	13300	13300	12550	9800
	Wonder Hot	Unch	14100	14100	12750	10100
	341	Unch	13800	13800	14250	9900
	Denvor Delux	Unch	13400	13400	13250	9900
	Paprika	--	NA	NA	NA	NA
	Fatki	Unch	8600	8600	7250	6300
Bedia (M.P)	No.12	Unch	15500	15500	Closed	12000
	Indu 2070	Unch	15500	15500	Closed	12000
	MICO (Teja)	Unch	14000	14000	Closed	12500

	Jhankar)	--	NA	NA	Closed	NA
	Ganesh	--	NA	NA	Closed	NA
New Delhi	Teja (Khamam)	Unch	13500	13500	Closed	11500
	M.P. Maco Teja	--	NA	NA	Closed	NA
	Pala 12	--	NA	NA	Closed	9700
	LCA 334	-1.52	13000	13200	Closed	10000
	Fatki	-10.00	9000	10000	Closed	8000
	Packing	-1.52	13000	13200	Closed	10000
Byadgi (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 bearish sentiment in the market. RSI moving down in neutral region in the market. 12000 seem like a strong support level.

Strategy: Sell	S2	S1	PCP	R1	R2
NCDEX	12000	12100	12400	12500	12600
Weekly Trade Call	Call	Entry	T1	T2	SL
	Sell	Below 12360	12250	12200	12430

TURMERIC

Spot Market Recap

- Mostly firm sentiment was witnessed in Turmeric major market during the week.
- The average rainfall received in Telengana from 1-6-2016 to 29.6.2016 is recorded as 161.4 mm as against the Normal as on date of 123.3 mm showing by Excess 31 per cent.
- Turmeric area likely to increase in current year due to good monsoon rainfall.
- Turmeric sowing started slowly in Andhra Pradesh state. In Maharashtra, Turmeric sowing around complete by 80 – 85% current year.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	24th June to 30th June 2016	17th June to 23rd June 2016	24th June to 30th June 2015
Nizamabad (AP)	31.82	8700	6600	8300
Duggirala (AP)*	136.19	4856	2056	3127
Salem (TN)*	25.00	5	4	2
Erode (TN) #	21.28	28500	23500	20100
Sangli (Mah.)	96.08	10000	5100	3700
Warangal (Telangana) #	-32.14	1900	2800	2800
Arrival * Qtl, # 65 kgs				

In Nizamabad benchmark market supply reported up by 2100 bags current week. During the week supply reported up by 400 bags compared to corresponding period last year.

Turmeric Sowing Update

In **Telangana** State, Turmeric sowing reported week ending 29/06/2016, around 17784 hectares as compared to last year same period 19682 hectares, normal in season 48083 hectares. Warangal districts reported highest 4575 hectares and Nizamabad 10046 hectares till date.

In **Andhra Pradesh**, till 29/06/2016 week ending Turmeric sowing complete around 287 hectares as compared to last year 781 hectares. Normal area in season around 19059 hectares. Guntur area reported 141 hectares compared to last year 217 hectares. YSR Kadapa 146 hectares compared to last year 275 hectares.

Stock position of Turmeric at NCDEX approved warehouses as on 3rd July 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	1253
Turmeric	Sangli	40
Erode Salem	Erode	139
Nizamabad	Nizamabad	64
Nizamabad (Farmer Polished)	Nizamabad	1157
Rajapore	Sangli	2979
Turmeric Total		5632

Export Scenario (20th June to 26th June 2016)

During the week period Turmeric reported export of 3001 tonnes against 2436 tonnes in corresponding period last week. Major export destinations are USA, UK, Canada, Nepal, Morocco, Kuwait, UAE, Australia etc.

Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-June-16	23-June-16	30-May-16	30-June-15
Nizamabad	Nizam quality	Unch	8600	8600	8600	7400
	Double polish finger	1.08	9400	9300	9300	8000
	Gattah (unpolished)	1.25	8100	8000	8000	6900
	Gattah (double polished)	1.14	8900	8800	8800	7500
Duggirala	Bulb	-1.89	7850	8001	7585	7200
	Finger	Unch	7850	7850	7660	7200
Erode	Finger	3.93	9250	8900	9400	7100
	Gattah	4.07	8950	8600	8700	6800
	Sellem	3.76	9650	9300	9600	7600
Salem	Bulb	-0.93	8520	8600	8600	NA
	Finger	-1.30	9080	9200	9200	NA
Sangli	Rajpuri/Selam Finger	--	8300	NR	8700	8800
	Rajpuri Medium	--	7400	NR	8200	8300
	Desi Kadappa	--	7500	NR	7500	7400
Warangal	Finger	1.19	8500	8400	8150	6900
	Round	1.19	8500	8400	8150	6900

Turmeric weekly Future Price Chart (Aug Contract)


Candlestick chart pattern reveals bearish sentiment in the market. 7500 levels is strong support level in short term. RSI moving down in neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	7400	7500	8176	8100	8200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 7920	7700	7500	8052

JEERA (CUMIN SEED)

Spot Market Recap:

- Firm sentiment witnessed in Jeera spot market during the week.
- Farmers only interested for releasing their stocks at higher prices level.
- Exporters reported active in the domestic market. Export demand reported as compared to last year in the spot market due to good quality supply.
- China has imported around 12000 tons of Indian Cumin Seeds and is expected to import more 13000 tons of Indian Cumin Seeds for current year.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	24th June to 30th June 2016	17th June to 23rd June 2016	24th June to 30th June 2015
Unjha (Guj.)	4.35	48000	46000	18000
Rajkot (Guj.)*	-25.34	1650	2210	450
Patan (Guj.)*	17.93	217	184	163
Dhrol (Guj.)*	-31.79	103	151	174
Gondal (Guj.)	-23.40	1800	2350	1100
Jodhpur (Raj.)	-24.19	2350	3100	3800
Merta City (Nagaur, Raj.)	51.25	6050	4000	4200
Nagaur (Raj.)	15.15	1900	1650	1700
Anandpur Kalu (Raj.)	-10.00	90	100	170
Arrival * Qtl				

Increasing supply reported in Jeera spot market during the current week. In Unjha indicative market, supply reported up by 2000 bags compared to corresponding period last week. Jeera supply during the current week has up by 30000 bags in comparison with corresponding period of last year as farmers are released their produce at higher price level.

New Jeera crop traded current year from January to till 01st July in Unjha mandi around 1960300 bags (1 bag = 55 Kgs).

New Jeera stock position of commodities at NCDEX approved warehouses Jodhpur 280 MT and Unjha 3621 MT as on 03rd July 2016.

Export Scenario (20th June to 26th June 2016)

During the week period Jeera export reports 2266 tonnes as compared to last week 1999 tonnes. Major export destinations are USA, Nepal, Vietnam, Morocco, Kuwait, UAE, Australia etc.

Cumin Seed Spot Prices Weekly Change

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-June-16	23-June-16	30-May-16	30-June-15
Unjha (Guj.)	Loose	3.85	16200	15600	15575	15200
	NCDEX Quality	2.96	17400	16900	16975	16300
	Poojari type /Machine Cut	6.40	18300	17200	18075	17300
Rajkot (Guj.)	Local (loose)	3.15	16525	16020	15250	15350
Patan (Guj.)	Local (loose)	6.82	16690	15625	14975	15205
Dhrol (Guj.)	Local (loose)	5.53	16225	15375	15175	15450
Gondal (Guj.)	Local (loose)	--	NR	NR	15900	15750
Jodhpur (Raj.)	Local (loose)	8.02	17500	16200	15400	15500
Merta City (Raj.)	Local (loose)	6.25	17000	16000	16000	15500
Nagaur (Raj.)	Local (loose)	2.94	17500	17000	16000	16000
Anandpur Kalu (Raj.)	Local (loose)	9.38	17500	16000	NR	15800
New Delhi	Ganesh	2.78	18500	18000	17000	15600
	Poojari type / Machine Cut	0.51	19700	19600	18500	18500

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



Candlestick chart pattern reveals bullish trend in the market. RSI moving down in neutral zone indicates prices go down in the market. Volumes are supporting the prices. **18000 seem like a strong Resistance level for short term, if markets break this level then prices move upside.**

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	17200	17400	17825	18100	18200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 17800	17500	17400	18000

BLACK PEPPER

Spot Market Recap

- Weak sentiment witnessed in Pepper market during the week.
- Buyers reported inactive at higher prices level.
- However, lower stocks available in the domestic market may support the prices in coming days.
- Interstate dealers and processors reported active in the domestic market.
- Export prices were at \$10,800 a tonne c&f for Europe and \$11,050 for the US.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	24th June to 30th June 2016	17th June to 23rd June 2016	24th June to 30th June 2015
Kochi (Kerala)	425	84	16	115

Arrivals reported up by 68 tons during the current period compared to previous week. However, current week supply reported down by 31 tonnes compared to corresponding period of last year due to lower production current year.

Domestic market continued to be mixed response during. In India and Sri Lanka, black pepper price decreased marginally. In Bangka and China, white pepper price also decreased; while in Lampung, local price of black pepper increased. Stable prices were reported in Vietnam and Sarawak. In Lampung market activity was reported very limited. Inter-island shipment was reported more attractive as better price. New material from upcoming harvest in Lampung is expected to be available in late July.

According to International Pepper Community (IPC) 2016 forecast, global pepper consumption for the current year is around 463,000 tonnes against production of 414,000 tonnes, shortage by 49,000 tonnes. In addition, only 312,000 tonnes of pepper likely to be export by producing countries. In 2015, global consumption was estimated at 439,282 tonnes against production of 407,158 tonnes.

Export Scenario (20th June to 26th June 2016)

During the week period Black Pepper reported export 826 tonnes as compared to last week 419 tonnes. Major export destinations are USA, UK, Canada, Saudi, Kuwait, Sweden, Australia etc.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-June-16	23-June-16	30-May-16	30-June-15
Kochi	Ungarbled	-1.29	69000	69900	68800	63300
	Garbled	-1.23	72000	72900	71800	66300
Chikmagalur (Kar.)	Ungarbled	-3.60	67000	69500	66500	59000
New Delhi	Unpolished	-1.33	74000	75000	74000	66000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals range bound movement in the market. 71500 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	71000	71500	71562.5	72400	72500
Weekly Trade Call	Call	Entry			
NCDEX	Buy	Above 71750	72000	72200	71600

CARDAMOM
Spot Market Recap

- Mixed sentiment witnessed in Cardamom domestic market during the week.
- As supply reported down buyers reported inactive during the week. Due to lower good quality supply buyers demand reported down.
- Buyers reported inactive for old crop as new season crop yet to start. Trade participant expect new Cardamom crop will come to the market July/August month.
- Sources revealed that, buyers may active when new crop entering the market.

Fundamental Analysis:
Cardamom Arrival Scenario: (in Kgs)

Market	% Change Over Previous Week	24th June to 30th June 2016	17th June to 23rd June 2016	24th June to 30th June 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-26.09	231676	313473	97275

Cardamom supply reported down by 81797 Kgs during the week. Cardamom supply reported up by 134401 Kgs corresponding period last year due to higher production current year.

Total arrivals from 1st January 2016 to 01st July were at around 8790 tonnes and sales were at 8393 tonnes. The individual auction average as on 01 July was at Rs.741/-per kg.

Export Scenario (20th June to 26th June 2016)

During the week period Cardamom reported export 69 tonnes compared to last week 160 tonnes. Major export destinations are USA, UK, Canada, Qatar etc.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			30-June-16	23-June-16	30-May-16	30-June-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	0.44	1146	1141	1134	1009
	Avg. Price	-4.94	731	769	670	695
New Delhi	Medium	Unch	590	590	590	580
	6.5 (Bold)	Unch	625	625	625	590
	7 (Bold)	Unch	725	725	725	700
	7.5 (Bold)	Unch	825	825	825	800
	8 (Bold)	Unch	1040	1040	1025	930

Cardamom Weekly Price Outlook (Aug Contract)



Candlestick chart pattern reveals range bound movement in the market. RSI moving up in neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Aug	870	880	891.9	930	940
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 900	920	925	888

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander market during the week.
- Masala miller already buying as per their requirement, so they were not interested to go for higher buying at higher prices level.
- Normal export demand reported in the domestic market.
- As per Agriwatch balance sheet, expected increase in Coriander stocks in the spot market due to increasing production current year, may cap prices at higher level.
- Buyers reported unresponsive at higher levels as coriander stocks reported higher in the spot market.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	24th June to 30th June 2016	17th June to 23rd June 2016	24th June to 30th June 2015
Kota (Raj.)	29.17	15500	12000	15200
Guna (M.P.)	-33.33	15000	22500	3000
Neemuch (M.P.)	-51.52	1600	3300	4800
Ramganj (Raj.)	-8.82	15500	17000	26000
Baran (Raj.)	-5.56	10200	10800	13000
Bhawani (Raj.)	-37.78	1400	2250	2500
Gondal (Guj.)	-35.48	2000	3100	22000

1 bag=40 kg

Mostly Coriander supply reported down in the spot market during the week. However, in Kota benchmark market during the week, supply up by 3500 bags in the spot market. In Kota mandi from February to till 01st July new Coriander supply reported around 618300 bags (1 bag = 40Kgs) as compared to last year 537700 bags.

New Coriander stock position of commodities at NCDEX approved warehouses Gondal 3540 MT, Baran 40 MT and Ramganj mandi 696 MT as on 03rd July 2016.

Export Scenario (20th June to 26th June 2016)

During the week period Coriander reported export 520 tonnes as compared to last week 756 tonnes. Major export destinations are USA, UK, Canada, Qatar, Nepal, Malaysia, UAE etc.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			30-June-16	23-June-16	30-May-16	30-June-15
Kota (Raj.)	Eagle	--	6600	NR	6400	10300
	Eagle Split	--	6600	NR	6400	10300
	Badami	--	6500	NR	6100	9700
	Badami Split	--	6500	NR	6100	9700
Guna (M.P.)	Badami	1.67	6100	6000	6000	9200
	Eagle	3.23	6400	6200	6200	10200
	Scooter	3.03	6800	6600	6600	NA
Neemuch (M.P.)	Badami	-1.64	6000	6100	6700	9000
	Eagle	-1.56	6300	6400	7200	10000
	Scooter	--	NA	NA	NA	NA
Ramganj (Raj.)	Eagle	-4.35	6600	6900	6700	9300

	Eagle Split	-4.35	6600	6900	6700	9300
	Badami	-1.54	6400	6500	5900	8700
	Badami Split	-1.54	6400	6500	5900	8700
	Scooter	-1.41	7000	7100	6700	12700
Baran (Raj.)	Eagle	-3.88	6200	6450	6200	9800
	Badami	-2.44	6000	6150	5900	9500
Bhawani (Raj.)	Eagle	Unch	6300	6300	NR	10000
	Badami	Unch	6100	6100	NR	9600
	Scooter	Unch	6500	6500	NR	10800
	Double Parrot	--	NA	NA	NR	NA
Gondal (Guj.)	Badami	--	NR	NR	6350	11000
	Eagle	--	NR	NR	7125	10500

Coriander Weekly Price Chart (July Contract)



Candlestick chart pattern reveals prices not sustain at higher levels in the market. RSI moving down in neutral zone in the market. 7000 seem like a strong support level for short term, if it breaks it may move towards 6900 level. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	6900	7000	7273	7300	7400
Weekly Trade Call		Call		T1	T2	SL
NCDEX	July	Sell	Below 7200	7100	7050	7260

FENNEL SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Fennel domestic market during the period.
- Buyers reported inactive at higher prices level. Higher stocks also pressurize the prices in the spot market.
- Currently new Fennel crop stocks reported around 5 lakh bags (1 bag = 55 Kgs) as compared to normal 2 lakh bags stocks.
- Fennel sowing current year will start from August month in Gujarat.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	Change Over Previous Week	24th June to 30th June 2016	17th June to 23rd June 2016	24th June to 30th June 2015
Rajkot (Gujarat)	-45.83	130	240	17
Patan (Gujarat)	19.97	1424	1187	855
Unjha (Gujarat)	-30.36	19500	28000	6800

Mostly lower supply reported in Fennel domestic market during the period. At Unjha mandi supply reported down by 8500 qtls corresponding period last week. If we compare it from last year supply increased by 12700 bags due to increased production current year.

Fennel Price Forecast

Fennel market currently depend on monsoon, if monsoons happen on time fennel prices move towards for short term Rs.5500/-qtls in lower side which is currently moving at Rs.5750/-qtls. and in higher side Rs.12000/-qtls which is currently moving at Rs. 12500/-qtls.

In Gujarat, major Fennel growing regions if monsoon happen above normal Fennel prices will go down.

Export Scenario (20th June to 26th June 2016)

During the week period Fennel reported export 421 tonnes as compared to last week 369 tonnes. Major export destinations are USA, UK, Nepal, UAE etc.

Fennel Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		30-June-16	23-June-16	30-May-16	30-June-15
Rajkot (Gujarat)	-4.95	5275	5550	5200	6625
Patan (Gujarat)	-1.45	5517	5598	3915	7549
Unjha (Gujarat)	Unch	12500	12500	14000	17500

Fennel Seed (Saunf) weekly trend (Unjha Mandi)


The above chart depicts Fennel weekly spot prices in Unjha mandi. Candlestick chart pattern depicts **bearish trend** in the market. RSI is moving down in neutral zone indicating that prices may go down in the market. Prices are likely to move between Rs.13000/- qtl to Rs.12000/-qtl, if market breaks this level then likely to move towards Rs.11500 level.

FENUGREEK SEED (METHI)

Spot Market Recap

- Mostly firm sentiment witnessed in Fenugreek domestic market during the week.
- Mostly lower supply supports the spot prices. Around 90% new crop traded in the domestic market.
- Normal export demand reported in the spot market.
- However, higher stocks reported in the domestic market may cap on prices at higher levels.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	Change Over Previous Week	24th June to 30th June 2016	17th June to 23rd June 2016	24th June to 30th June 2015
Kota (Rajasthan)	-7.82	2300	2495	2103
Ramganj (Rajasthan)	-63.13	295	800	84
Jodhpur (Rajasthan)	-30.36	975	1400	NA
Nagaur (Rajasthan)	-38.71	950	1550	NA
Mandsaur (MP)	-22.48	1969	2540	4577
Neemuch (MP)	3.51	2950	2850	4623
Patan (Gujarat)	-39.48	463	765	167
Gondal (Gujarat)	--	NA	150	NA
Rajkot (Gujarat)	-5.66	500	530	137
Visnagar (Gujarat)	-45.66	263	484	93
Unjha (Gujarat)	--	NA	NA	NA
Dhrol (Gujarat)	-83.33	2	12	1

Mostly lower supply reported in Fenugreek domestic market during the period. In Kota benchmark market Fenugreek arrivals reported down by 195 tonnes corresponding period last week. However, from corresponding period last year it was up by 197 tonnes due to higher prices last year.

Export Scenario (20th June to 26th June 2016)

During the week period Fennel reported export 966 tonnes as compared to last week 917 tonnes. Major export destinations are USA, UK, Nepal, UAE etc.

Fenugreek Seed Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		30-June-16	23-June-16	30-May-16	30-June-15
Kota (Rajasthan)	--	3750	NA	4151	6042
Ramganj (Rajasthan)	2.70	3800	3700	NA	5754
Jodhpur (Rajasthan)	1.33	3800	3750	3780	NA
Nagaur (Rajasthan)	Unch	3850	3850	3900	NA
Itawa (Rajasthan)	--	NA	NA	3751	NA
Mandsaur (MP)	--	NA	4600	5300	6359
Neemuch (MP)	15.00	4600	4000	7400	6903
Patan (Gujarat)	6.76	3950	3700	3915	5981
Gondal (Gujarat)	--	NA	NA	4200	NA
Rajkot (Gujarat)	7.59	4250	3950	4050	6352
Visnagar (Gujarat)	--	NA	NA	NA	6357
Unjha (Gujarat)	--	NA	NA	3855	NA
Dhrol (Gujarat)	--	NA	3385	NA	5208

Fenugreek Seed (Methi) weekly trend (Kota Mandi)


Candlestick chart pattern indicates range bound movement in the market. Prices likely to go down to Rs.3300/- qtl if it breaks the supports level Rs.3500/-qtl. RSI moving down in neutral zone indicates downward movement of prices in the market. Short term Resistance level is Rs. 3980/-qtl.

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