

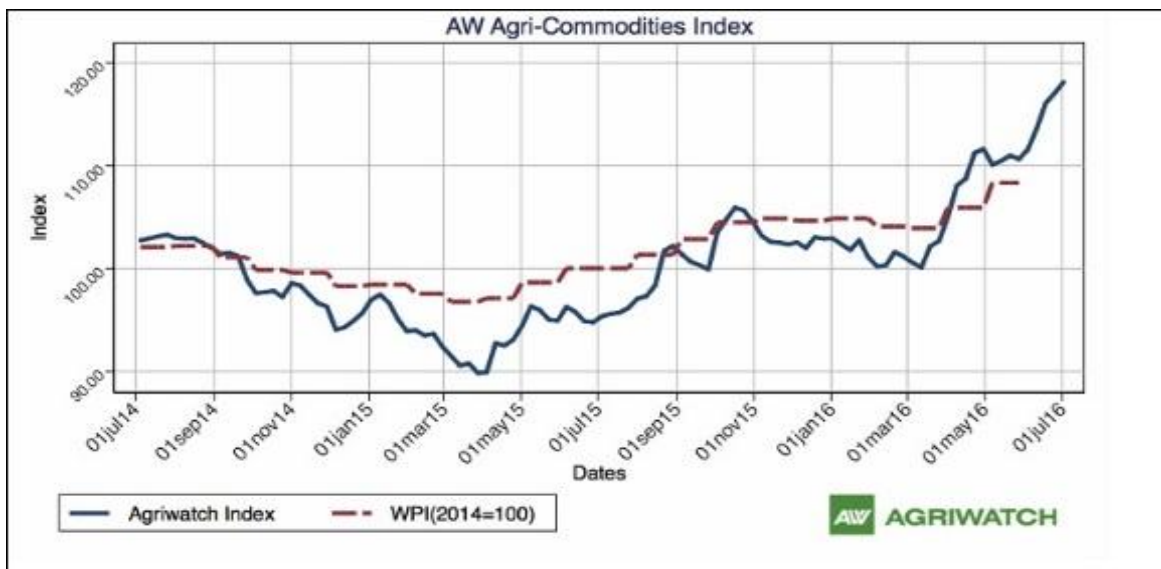
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# Spices Weekly Research Report

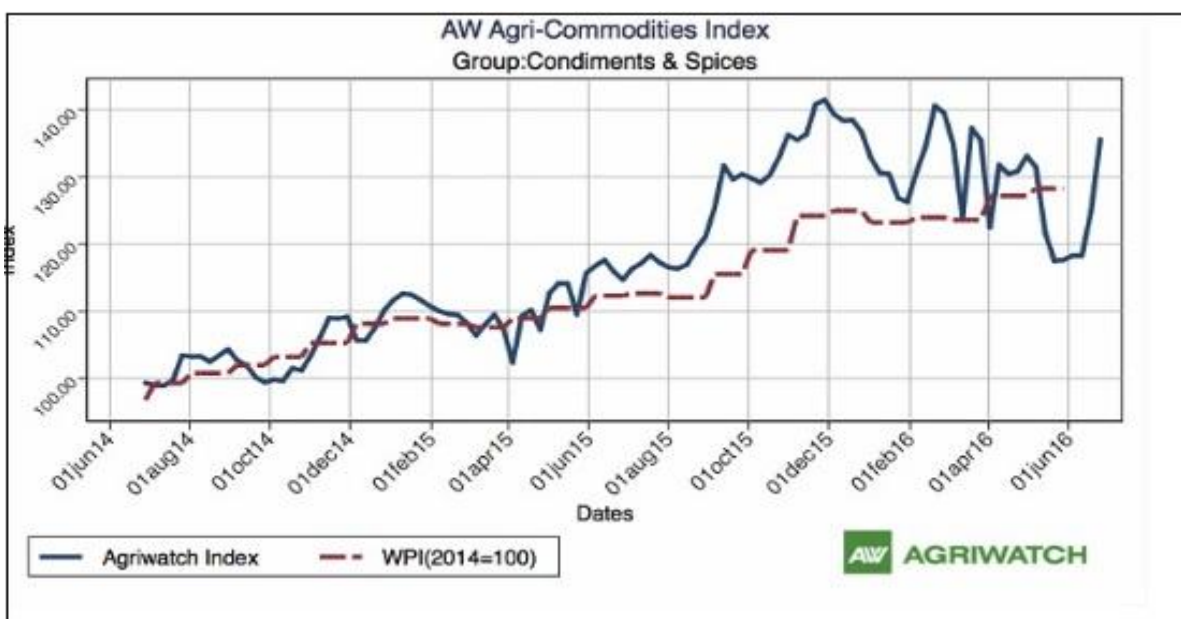
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The Agriwatch Agri Commodities Index rose 0.91% to 118.11 during the week ended July 2, 2016, its 5th straight weekly gain, led by higher price of pulses. The base for the Index and all sub-Indices is 2014 (= 100).



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](http://www.agriwatch.com). The daily indices are available on subscription. Please contact for more details.

## RED CHILLI

### Spot Market Recap

- Mixed sentiment witnessed in Red Chilli market during the period. Mostly market closed due to Eid festival.
- Due to good monsoon rainfall in major growing regions and higher prices compared to competitive crop likely to increase Chilli sowing area current year.
- 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 6.7.2016 is recorded as 174.2 mm as against the Normal as on date of 115.1 mm showing by Excess 51 per cent.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	01st July to 07th July 2016	24th June to 30th June 2016	01st July to 07th July 2015
Guntur (Andhra Pradesh)	<b>-40.91</b>	130000	220000	150000
Warangal(Telangana)	<b>-77.27</b>	2000	8800	10300
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

Red Chilli supply in Guntur Market reported down by 90000 bags during the week. Chilli supply reported down by 20000 bags compared to corresponding period last year due to lower production.

### Kharif Red Chilli Sowing Update 2016 – 17

In **Andhra Pradesh**, Chilli sown area is 2741 hectares as on 06-07-2016, as against normal in season area of 118022 hectares. Last year area coverage for the same period was 992 hectares. Kurnool district reported higher 1023 hectares compared to last year 293 hectares. Prakasam reported 255 hectares as compared to last year 265 hectares, Guntur reported 1049 hectares compared to last year 276 hectares.

In **Telanagana**, Chilli sowing area reported around 701 hectares as compared to last year 600 hectares as on 06-07-2016. Normal in season 59955 hectares.

### Export Scenario (27th June to 03rd July 2016)

During the week period Chilli reported export of 5927 tonnes compared to 5499 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
			07-July-16	30-June-16	07-June-16	07-July-15
Guntur(A.P)	NCDEX Quality	--	Closed	11500	12500	8400
	LCA 334	--	Closed	11500	12700	8800
	Teja	--	Closed	12700	13000	9700
	No. 273	--	Closed	12800	13200	9300
	No. 5	--	Closed	14000	14800	9400
	Fatki	--	Closed	9000	9000	6500
	Byadgi	--	Closed	13500	14500	9000
	US 341	--	Closed	13000	14000	9600
Warangal(Telangana)	Denvor Delux	--	Closed	12500	14000	9600
	Teja	--	Closed	13300	13200	10000
	Wonder Hot	--	Closed	14100	13000	10500
	341	--	Closed	13800	13500	10100
	Denvor Delux	--	Closed	13400	13200	10100

	Paprika	--	Closed	NA	NA	NA
	Fatki	--	Closed	8600	Closed	6500
Bedia (M.P)	No.12	3.23	16000	15500	Closed	12000
	Indu 2070	3.23	16000	15500	Closed	12000
	MICO (Teja)	-7.14	13000	14000	Closed	12500
	Jhankar)	--	NA	NA	Closed	NA
	Ganesh	--	NA	NA	Closed	NA
New Delhi	Teja (Khamam)	--	Closed	13500	Closed	11500
	M.P. Maco Teja	--	Closed	NA	Closed	NA
	Pala 12	--	Closed	NA	Closed	9700
	LCA 334	--	Closed	13000	Closed	10000
	Fatki	--	Closed	9000	Closed	8000
	Packing	--	Closed	13000	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 up in neutral region in the market. 12500 seem like a strong support level.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	12400	12500	12544	12500	12600
Weekly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 12612	12750	12800	12500

## TURMERIC

### Spot Market Recap

- Firm sentiment was witnessed in Turmeric major market during the week.
- The average rainfall received in Telengana from 01-06-2016 to 06.07.2016 is recorded as 220.1 mm as against the Normal as on date of 163.7 mm showing by Excess 34 per cent.
- Good monsoon reported in growing regions likely to increase sowing area current year.
- Turmeric sowing started slowly in Andhra Pradesh state. In Maharashtra, Turmeric sowing around complete by 90% current year.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	01st July to 07th July 2016	24th June to 30th June 2016	01st July to 07th July 2015
Nizamabad (AP)	-42.53	5000	8700	8800
Duggirala (AP)*	-63.86	1755	4856	1335
Salem (TN)*	-40.00	3	5	3
Erode (TN) #	-58.95	11700	28500	17500
Sangli (Mah.)	-56.00	4400	10000	5300
Warangal (Telangana) #	-73.68	500	1900	2500
Arrival * Qtl, # 65 kgs				

In Nizamabad benchmark market supply reported down by 3700 bags current week. During the week supply reported down by 3800 bags compared to corresponding period last year.

### Turmeric Sowing Update

In **Telangana** State, Turmeric sowing reported week ending 06/07/2016, around 21028 hectares as compared to last year same period 25516 hectares, normal in season 48083 hectares. Warangal districts reported highest 5677 hectares and Nizamabad 11166 hectares, Adilabad 3838 hectares till date.

In **Andhra Pradesh**, till 06/07/2016 week ending Turmeric sowing complete around 2522 hectares as compared to last year 2638 hectares. Normal area in season around 19059 hectares. Guntur area reported 238 hectares compared to last year 705 hectares. YSR Kadapa 435 hectares compared to last year 387 hectares, Krishna 983 hectares compared to last year 273 hectares etc.

### Stock position of Turmeric at NCDEX approved warehouses as on 10th July 2016

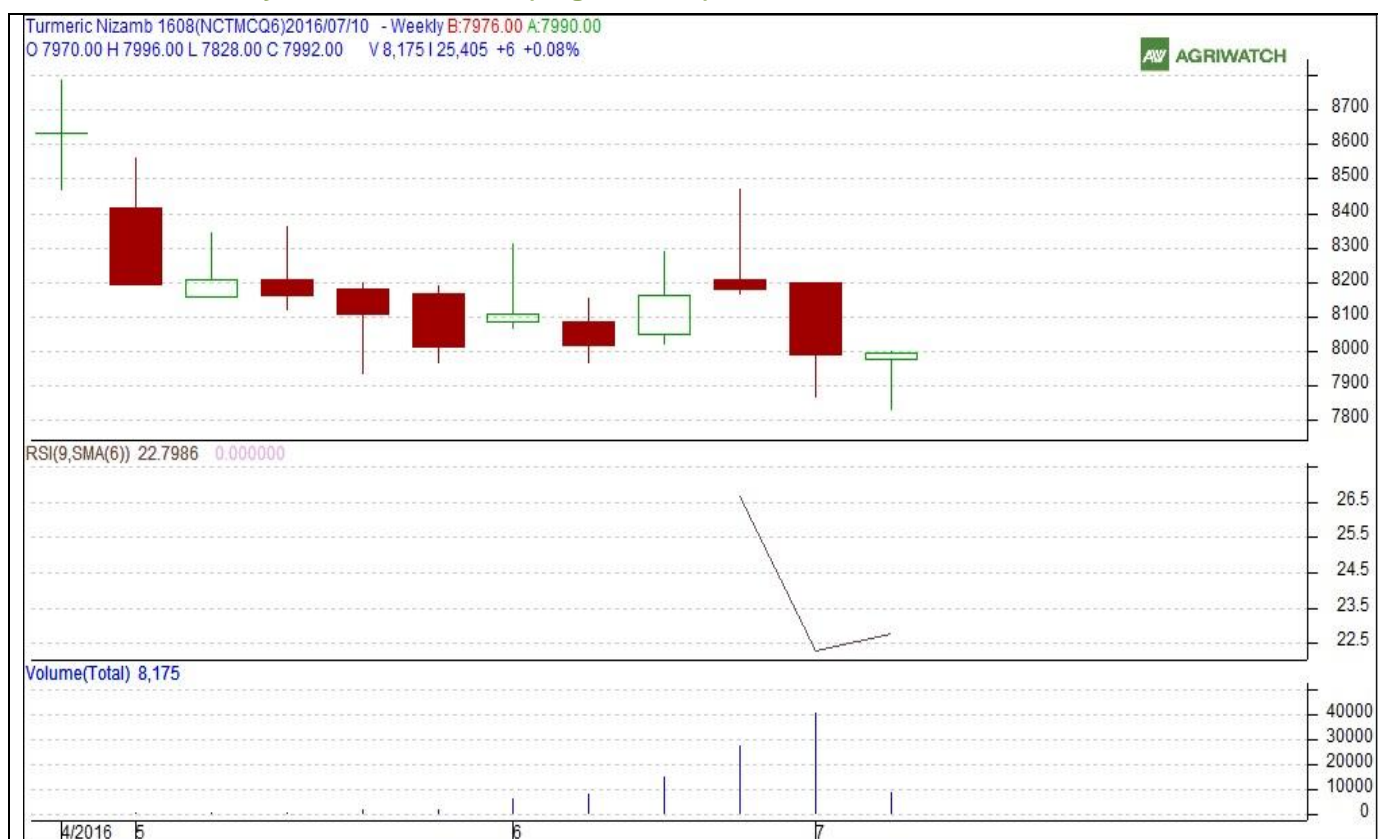
Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	1283
Turmeric	Sangli	20
Erode Salem	Erode	159
Nizamabad	Nizamabad	30
Nizamabad (Farmer Polished)	Nizamabad	1157
Rajapore	Sangli	2969
<b>Turmeric Total</b>		<b>5618</b>

### Export Scenario (27th June to 03rd July 2016)

During the week period Turmeric reported export of 3201 tonnes against 3001 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
			07-July-16	30-June-16	07-June-16	07-July-15
Nizamabad	Nizam quality	--	Closed	8600	8600	7500
	Double polish finger	--	Closed	9400	9300	8000
	Gattah (unpolished)	--	Closed	8100	8000	6800
	Gattah (double polished)	--	Closed	8900	8800	7400
Duggirala	Bulb	--	NR	7850	7470	7000
	Finger	--	NR	7850	8900	7000
Erode	Finger	--	Closed	9250	9300	7200
	Gattah	--	Closed	8950	8600	6900
	Sellem	--	Closed	9650	9500	7700
Salem	Bulb	--	NR	8520	8390	6490
	Finger	--	NR	9080	9130	6800
Sangli	Rajpuri/Selam Finger	10.84	9200	8300	8200	8800
	Rajpuri Medium	17.57	8700	7400	7700	8500
	Desi Kadappa	9.33	8200	7500	7000	7600
Warangal	Finger	--	Closed	8500	8300	6900
	Round	--	Closed	8500	8300	6900

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


Candlestick chart pattern reveals prices may take support in the market. 7800 levels is strong support level in short term. **RSI moving down in oversold zone indicates prices may correct in the market.** Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	7800	7850	7986	8150	8200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 7950	8050	8100	7890



### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Mostly firm sentiment witnessed in Jeera spot market during the week.
- Lower supply supported the prices in the spot market.
- Exporters reported active in the domestic market. Export demand reported as compared to last year in the spot market due to good quality supply.
- Vietnam and China are the major buyers for Indian Jeera during the period.

#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	01st July to 07th July 2016	24th June to 30th June 2016	01st July to 07th July 2015
Unjha (Guj.)	<b>-25.00</b>	36000	48000	17000
Rajkot (Guj.)*	<b>-3.94</b>	1585	1650	793
Patan (Guj.)*	<b>-68.66</b>	68	217	102
Dhrol (Guj.)*	<b>-27.18</b>	75	103	121
Gondal (Guj.)	<b>-72.22</b>	500	1800	1100
Jodhpur (Raj.)	<b>-38.30</b>	1450	2350	3950
Merta City (Nagaur, Raj.)	<b>-58.68</b>	2500	6050	4150
Nagaur (Raj.)	<b>-36.84</b>	1200	1900	1850
Anandpur Kalu (Raj.)	--	NA	90	54
Arrival * Qtl				

Increasing supply reported in Jeera spot market during the current week. In Unjha indicative market, supply reported down by 12000 bags compared to corresponding period last week. Jeera supply during the current week has up by 19000 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 09<sup>th</sup> July in Unjha mandi around 2012300 bags (1 bag = 55 Kgs).

New Jeera stock position of commodities at NCDEX approved warehouses Jodhpur 289 MT and Unjha 4308 MT as on 10<sup>th</sup> July 2016.

#### Export Scenario (27th June to 03rd July 2016)

During the week period Jeera export reports 2088 tonnes as compared to last week 2266 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
			07-July-16	30-June-16	07-June-16	07-July-15
Unjha (Guj.)	Loose	<b>1.85</b>	16500	16200	15500	15375
	NCDEX Quality	<b>1.72</b>	17700	17400	16600	16575
	Poojari type /Machine Cut	<b>1.64</b>	18600	18300	16900	17575
Rajkot (Guj.)	Local (loose)	<b>2.57</b>	16950	16525	15555	14875
Patan (Guj.)	Local (loose)	<b>-6.35</b>	15630	16690	14505	11775
Dhrol (Guj.)	Local (loose)	<b>-0.15</b>	16200	16225	15100	14950
Gondal (Guj.)	Local (loose)	--	Closed	NR	15750	15500
Jodhpur (Raj.)	Local (loose)	<b>-2.86</b>	17000	17500	15700	15500
Merta City (Raj.)	Local (loose)	<b>2.94</b>	17500	17000	16700	15700
Nagaur (Raj.)	Local (loose)	--	Closed	17500	16700	16000
Anandpur Kalu (Raj.)	Local (loose)	--	Closed	17500	16000	15500
New Delhi	Ganesh	<b>2.70</b>	19000	18500	17500	16000
	Poojari type / Machine Cut	<b>1.52</b>	20000	19700	18800	18700

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



Candlestick chart pattern reveals bullish trend in the market. RSI moving up in neutral zone indicates prices go up in the market. Volumes are supporting the prices. **18400 seem like a strong support level for short term.**

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	18000	18400	18790	19600	19700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 18700	19200	19500	18400

## BLACK PEPPER

### Spot Market Recap

- Steady sentiment witnessed in Pepper market during the week. Mostly market closed due to Eid festival.
- Lower stocks available in the domestic market may support the prices in coming days.
- As per **Agriwatch production estimate 2016 -17**, current year pepper production expected to be around 50,000 tonnes compared to last year bumper production of 70,000 tonnes.
- Interstate dealers and processors reported active in the domestic market.
- Export prices were at \$10,850 a tonne c&f for Europe and \$11,100 for the US.



## Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	01st July to 07th July 2016	24th June to 30th June 2016	01st July to 07th July 2015
Kochi (Kerala)	-64.29	30	84	138

Arrivals reported down by 54 tons during the current period compared to previous week. However, current week supply reported down by 108 tonnes compared to corresponding period of last year due to lower production current year.

## International Scenario

As per IPC report, world pepper production current year (2016 -17) would be around 414000 tonnes as compared to consumption 463000 tonnes, there is a short of 49000 tonnes may support world pepper prices.

Domestic market continued to give mixed responses. In India black Pepper price were steady and in Sri Lanka, Black Pepper price has decreased marginally. Black and white Pepper price increases were seen in Vietnam by 4.7% and marginal increase were also observed in Malaysia in their local market. FOB prices were also seen stable except Vietnam, where black Pepper price has advanced marginally. This week Pepper markets in Indonesia were quite because of the celebration of the Ramadan festival.

## Export Scenario (27th June to 03rd July 2016)

During the week period Black Pepper reported export 376 tonnes as compared to last week 826 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
			07-July-16	30-June-16	07-June-16	07-July-15
Kochi	Ungarbled	--	Closed	69000	68000	63500
	Garbled	--	Closed	72000	71000	66500
Chikmagalur (Kar.)	Ungarbled	--	Closed	67000	66500	62000
New Delhi	Unpolished	Unch	74000	74000	73500	65000
	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 flat in neutral zone.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		71000	71500	71750	72200	72500
Weekly Trade Call		Call	Entry			
NCDEX		Buy	Above 71800	72000	72100	71500

**CARDAMOM**
**Spot Market Recap**

- Firm sentiment witnessed in Cardamom domestic market during the week.
- Lower supply supported the prices.
- Dry spell in the growing regions in Idukki district of Kerala and other parts during April and May month support prices in short term.
- Cardamom plant reported damaged (dried up) an estimated around 40 -- 50 percent current year which may negatively impact the total production in the coming season.

**Fundamental Analysis:**
**Cardamom Arrival Scenario: (in Kgs)**

Market	% Change Over Previous Week	01st July to 07th July 2016	24th June to 30th June 2016	01st July to 07th July 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-31.05	159750	231676	134246

Cardamom supply reported down by 71926 Kgs during the week. Cardamom supply reported up by 25504 Kgs corresponding period last year due to higher production current year.

Total arrivals from 1<sup>st</sup> January 2016 to 08<sup>th</sup> July were at around 8943 tonnes and sales were at 8540 tonnes. The individual auction average as on 08 July was at Rs.780/-per kg.

## Export Scenario (27th June to 03rd July 2016)

During the week period Cardamom reported export 66 tonnes compared to last week 69 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
			07-July-16	30-June-16	07-June-16	07-July-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-3.40	1107	1146	1061	1001
	Avg. Price	7.11	783	731	733	641
New Delhi	Medium	3.39	610	590	590	580
	6.5 (Bold)	4.00	650	625	625	590
	7 (Bold)	3.45	750	725	725	700
	7.5 (Bold)	3.03	850	825	825	800
	8 (Bold)	2.88	1070	1040	1040	930

## Cardamom Weekly Price Outlook (Aug Contract)



Candlestick chart pattern reveals bullish sentiment 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	890	900	903.8	935	940
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 913	925	930	906

### CORIANDER SEED

#### Spot Market Recap

- Weak sentiment witnessed in Coriander market during the week. Mostly market reported closed due to Eid festival.
- Buyers reported unresponsive during the period. 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.

#### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	01st July to 07th July 2016	24th June to 30th June 2016	01st July to 07th July 2015
Kota (Raj.)	-3.23	15000	15500	13000
Guna (M.P.)	-80.00	3000	15000	4300
Neemuch (M.P.)	-18.75	1300	1600	8200
Ramganj (Raj.)	-25.81	11500	15500	32000
Baran (Raj.)	-42.16	5900	10200	18000
Bhawani (Raj.)	-21.43	1100	1400	2550
Gondal (Guj.)	-75.00	500	2000	6000

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 down by 500 bags in the spot market. In Kota mandi from February to till 09<sup>th</sup> July new Coriander supply reported around 634800 bags (1 bag = 40Kgs) as compared to last year 551700 bags.

New Coriander stock position of commodities at NCDEX approved warehouses Gondal 3709 MT, Baran 30 MT and Ramganj mandi 806 MT as on 10<sup>th</sup> July 2016.

#### Export Scenario (27th June to 03rd July 2016)

During the week period Coriander reported export 649 tonnes as compared to last week 520 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
			07-July-16	30-June-16	07-June-16	07-July-15
Kota (Raj.)	Eagle	-1.52	6500	6600	6400	10500
	Eagle Split	-1.52	6500	6600	6400	10500
	Badami	-3.08	6300	6500	6200	9800
	Badami Split	-3.08	6300	6500	6200	9800
Guna (M.P.)	Badami	--	Closed	6100	5800	9200
	Eagle	--	Closed	6400	6100	10000
	Scooter	--	Closed	6800	6500	NA
Neemuch (M.P.)	Badami	--	Closed	6000	6400	9200
	Eagle	--	Closed	6300	6700	10400
	Scooter	--	Closed	NA	NA	NA
Ramganj (Raj.)	Eagle	--	Closed	6600	6500	9400
	Eagle Split	--	Closed	6600	6500	9400
	Badami	--	Closed	6400	5700	8800
	Badami Split	--	Closed	6400	5700	8800
	Scooter	--	Closed	7000	6500	12700

Baran (Raj.)	Eagle	-3.23	6000	6200	6200	9800
	Badami	-1.67	5900	6000	5800	9500
Bhawani (Raj.)	Eagle	--	Closed	6300	6200	10200
	Badami	--	Closed	6100	6000	9800
	Scooter	--	Closed	6500	6300	11000
	Double Paroot	--	Closed	NA	NA	NA
Gondal (Guj.)	Badami	--	Closed	NR	6500	10500
	Eagle	--	Closed	NR	7000	10250

## Coriander Weekly Price Chart (Aug Contract)



Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in neutral zone in the market. 7400 seem like a strong support level for short term, if it breaks it may move towards 7200 level. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	7400	7500	7273	7850	7900
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Aug	Buy	Above 7600	7750	7800	7510

## FENNEL SEED

### Spot Market Recap

- Steady to firm sentiment witnessed in Fennel domestic market during the period.
- Buyers reported active as supply reported down 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	01st July to 07th July 2016	24th June to 30th June 2016	01st July to 07th July 2015
Rajkot (Gujarat)	-19.23	105	130	48
Patan (Gujarat)	-91.50	121	1424	1153
Unjha (Gujarat)	-11.28	17300	19500	6300

Lower supply reported in Fennel domestic market during the period. At Unjha mandi supply reported down by 2200 qtls corresponding period last week. If we compare it from last year supply increased by 11000 bags due to increased production current year.

### Export Scenario (27th June to 03rd July 2016)

During the week period Fennel reported export 357 tonnes as compared to last week 421 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
		07-July-16	30-June-16	07-June-16	07-July-15
Rajkot (Gujarat)	4.74	5525	5275	5750	9000
Patan (Gujarat)	5.98	5847	5517	5614	7990
Unjha (Gujarat)	Unch	12500	12500	13000	16500



**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

- Weak sentiment witnessed in Fenugreek domestic market during the week. Mostly market closed due to Eid festival.
- Mostly lower supply supports the spot prices. Around 95% 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	01st July to 07th July 2016	24th June to 30th June 2016	01st July to 07th July 2015
Kota (Rajasthan)	<b>-67.39</b>	750	2300	726
Ramganj (Rajasthan)	<b>-77.97</b>	65	295	72
Jodhpur (Rajasthan)	<b>-7.69</b>	900	975	NA
Nagaur (Rajasthan)	<b>-31.58</b>	650	950	1
Mandsaur (MP)	--	NA	1969	3357
Neemuch (MP)	<b>-62.71</b>	1100	2950	654
Patan (Gujarat)	<b>-34.77</b>	302	463	13
Gondal (Gujarat)	--	NA	NA	NA
Rajkot (Gujarat)	<b>-28.00</b>	360	500	907
Visnagar (Gujarat)	<b>-77.57</b>	59	263	84
Unjha (Gujarat)	--	NA	NA	NA
Dhrol (Gujarat)	--	NA	2	12

Lower supply reported in Fenugreek domestic market during the period. In Kota benchmark market Fenugreek arrivals reported down by 1550 tonnes corresponding period last week. From corresponding period last year it was also down by 24 tonnes due to higher prices last year.

#### Export Scenario (27th June to 03rd July 2016)

During the week period Fennel reported export 882 tonnes as compared to last week 966 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
		07-July-16	30-June-16	07-June-16	07-July-15
Kota (Rajasthan)	--	NA	3750	4300	6088
Ramganj (Rajasthan)	-	NA	3800	3850	5726
Jodhpur (Rajasthan)	<b>-0.66</b>	3775	3800	3750	6108
Nagaur (Rajasthan)	--	NA	3850	3800	6000
Itawa (Rajasthan)	--	NA	NA	3850	6114
Mandsaur (MP)	--	NA	NA	6700	6723
Neemuch (MP)	--	NA	4600	3800	3852
Patan (Gujarat)	<b>-8.61</b>	3610	3950	3810	5812
Gondal (Gujarat)	--	Closed	NA	4250	NA
Rajkot (Gujarat)	<b>-5.88</b>	4000	4250	4250	6113
Visnagar (Gujarat)	--	NR	NA	3775	6080
Unjha (Gujarat)	--	NR	NA	3850	NA
Dhrol (Gujarat)	--	NA	NA	3565	5451

**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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