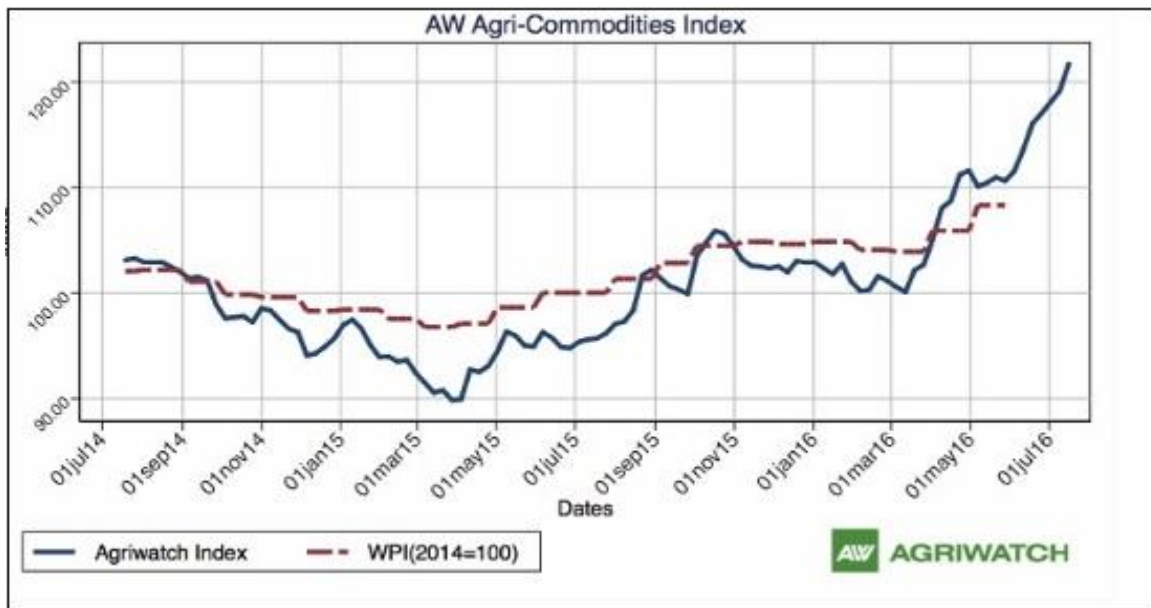

Spices Weekly Research Report

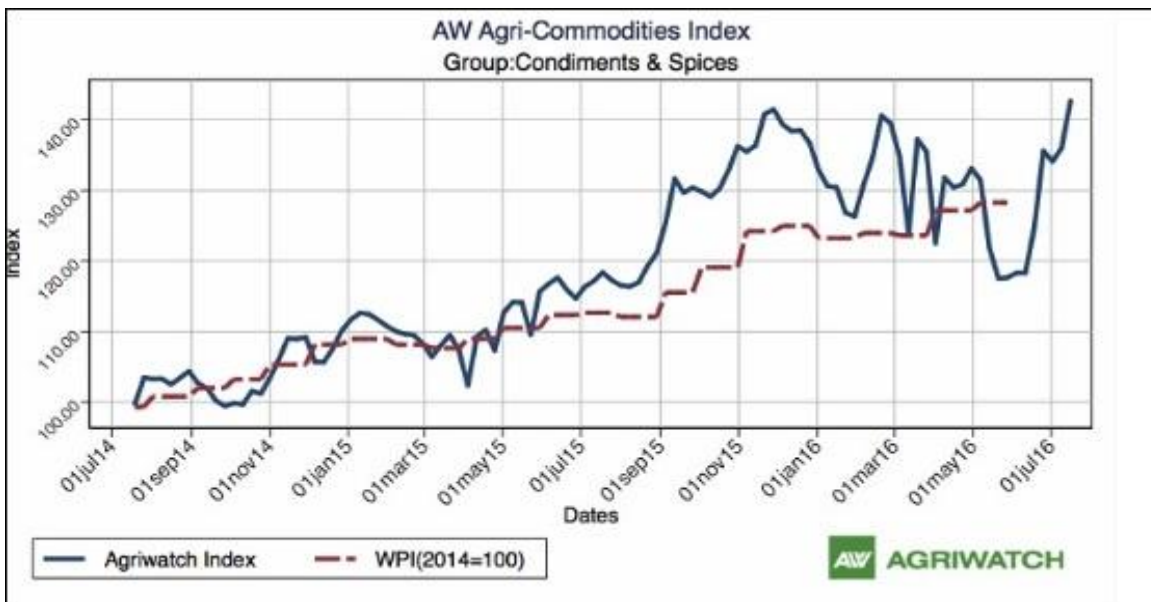
Contents

- ❖ Agriwatch Agri Commodity Index
- ❖ Arrivals Scenario
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The Agriwatch Agri Commodities Index jumped 2.13% to 121.71 during the week ended July 16, 2016 from 119.17 during the previous week. The base for the Index and all sub-Indices is 2014 (= 100).

Pulses led by chana and vegetables led by onion were the big weekly gainers with cereals and fibres also posting significant weekly gains.



The Agriwatch Agri Commodity Spices and Condiments Index closed Spices Index: 142.67 (+4.91%) higher during the week ended July 16, 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 sentiment witnessed in Red Chilli market during the period.
- Good monsoon rainfall in major growing regions and higher prices compared to competitive crop likely to increase Chilli sowing area current year.
- The average rainfall received in Andhra Pradesh from 01-06-2016 to 13.07.2016 is recorded as 182.2 mm as against the Normal as on date of 150.4 mm showing by Excess 21 per cent.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	8th July to 14th July 2016	1st July to 7th July 2016	8th July to 14th July 2015
Guntur (Andhra Pradesh)	50.00	195000	130000	135000
Warangal(Telangana)	260.00	7200	2000	14000
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

Red Chilli supply in Guntur Market reported up by 65000 bags during the week. Chilli supply reported up by 60000 bags compared to corresponding period last year as stockists releasing their stocks.

Kharif Red Chilli Sowing Update 2016 – 17

In **Andhra Pradesh**, Chilli sown area is 7474 hectares as on 13-07-2016, as against normal in season area of 118022 hectares. Last year area coverage for the same period was 1344 hectares. Kurnool district reported higher 2294 hectares compared to last year 544 hectares. Guntur reported 3726 hectares compared to last year 326 hectares.

In **Telanagana**, Chilli sowing area reported around 1068 hectares as compared to last year 817 hectares as on 13-07-2016. Normal in season 59955 hectares. Warangal reported 708 hectares compared to last year 150 hectares. Karimnagar reported 206 hectares compared to last year 202 hectares.

In **Karnataka**, Chilli sown area is 10854.17 hectares as on 11-07-2016, as against targeted area of 68100 hectares. Last year area coverage for the same period was 36046.30 hectares. Dharwad reported 5096 hectares, last year area coverage 28180 hectares. Haveri reported 2462 hectares last year area coverage 4020 hectares.

Export Scenario (04th July to 10th July 2016)

During the week period Chilli reported export of 4875 tonnes compared to 5927 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 14-July-16	Week Ago 7-July-16	Month Ago 14-June-16	Year Ago 14-July-15
Guntur(A.P)	NCDEX Quality	--	11800	Closed	Closed	8700
	LCA 334	--	12200	Closed	Closed	9100
	Teja	--	13000	Closed	Closed	9900
	No. 273	--	12800	Closed	Closed	9600
	No. 5	--	14000	Closed	Closed	9700
	Fatki	--	9000	Closed	Closed	6500
	Byadgi	--	14000	Closed	Closed	9000
	US 341	--	13500	Closed	Closed	10000
Warangal(Telangana)	Denvor Delux	--	13000	Closed	Closed	9900
	Teja	--	13600	Closed	13100	10300

	Wonder Hot	--	14400	Closed	13000	11000
	341	--	14100	Closed	13500	10400
	Denvor Delux	--	13700	Closed	13000	10400
	Paprika	--	NA	Closed	NA	NA
	Fatki	--	8900	Closed	7500	6800
Bedia (M.P)	No.12	Unch	16000	16000	15500	11800
	Indu 2070	Unch	16000	16000	15500	12000
	MICO (Teja)	Unch	13000	13000	14000	12300
	Jhankar)	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	NA
New Delhi	Teja (Khamam)	--	14000	Closed	13800	12000
	M.P. Maco Teja	--	NA	Closed	NA	NA
	Pala 12	--	NA	Closed	NA	9700
	LCA 334	--	13000	Closed	13500	10000
	Fatki	--	9500	Closed	8000	8000
	Packing	--	13000	Closed	13500	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 range bound movement in the market. RSI moving down in neutral region in the market. 12400 seem like a strong support level.

Strategy: Sell	S2	S1	PCP	R1	R2
NCDEX	12300	12400	12620	12750	12800
Weekly Trade Call	Call	Entry	T1	T2	SL
	Sell	Below 12600	12500	12400	12700

TURMERIC

Spot Market Recap

- Mixed sentiment was witnessed in Turmeric major market during the week.
- The average rainfall received in Telengana from 01-06-2016 to 13.07.2016 is recorded as 285.5 mm as against the Normal as on date of 214.4 mm showing by Excess 33 per cent.
- Turmeric sowing started slowly in Andhra Pradesh state. In Maharashtra, Turmeric sowing around complete by 95% current year.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	8th July to 14th July 2016	1st July to 7th July 2016	8th July to 14th July 2015
Nizamabad (AP)	30.00	6500	5000	7900
Duggirala (AP)*	74.30	3059	1755	1192
Salem (TN)*	66.67	5	3	3
Erode (TN) #	36.75	16000	11700	17000
Sangli (Mah.)	--	--	4400	6500
Warangal (Telangana) #	60.00	800	500	2000
Arrival * Qtl, # 65 kgs				

In Nizamabad benchmark market supply reported up by 1500 bags current week. During the week supply reported down by 1400 bags compared to corresponding period last year.

Turmeric Sowing Update

In **Telangana** State, Turmeric sowing reported week ending 13/07/2016, around 28068 hectares as compared to last year same period 29359 hectares, normal in season 48083 hectares. Warangal districts reported highest 12030 hectares and Nizamabad 11733 hectares, Adilabad 3958 hectares till date.

In **Andhra Pradesh**, till 13/07/2016 week ending Turmeric sowing complete around 2646 hectares as compared to last year 3136 hectares. Normal area in season around 19059 hectares. Guntur area reported 279 hectares compared to last year 1004 hectares. YSR Kadapa 475 hectares compared to last year 405 hectares, Krishna 568 hectares compared to last year 273 hectares etc.

Stock position of Turmeric at NCDEX approved warehouses as on 17th July 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	1323
Turmeric	Sangli	150
Erode Salem	Erode	189
Nizamabad	Nizamabad	10
Nizamabad (Farmer Polished)	Nizamabad	938
Rajapore	Sangli	3029
Turmeric Total		5639

Export Scenario (04th July to 10th July 2016)

During the week period Turmeric reported export of 2159 tonnes against 3201 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
			14-July-16	7-July-16	14-June-16	14-July-15
Nizamabad	Nizam quality	--	8400	Closed	8600	7600
	Double polish finger	--	9300	Closed	9300	8100
	Gattah (unpolished)	--	7900	Closed	8000	7000
	Gattah (double polished)	--	8700	Closed	8800	7500
Duggirala	Bulb	--	8625	NR	7650	6310
	Finger	--	8500	NR	7650	6620
Erode	Finger	--	9000	Closed	9500	7400
	Gattah	--	8600	Closed	8800	7100
	Sellem	--	9500	Closed	9700	7900
Salem	Bulb	--	8180	NR	NR	6800
	Finger	--	8520	NR	NR	6850
Sangli	Rajpuri/Selam Finger	--	Closed	9200	9100	8900
	Rajpuri Medium	--	Closed	8700	8000	8600
	Desi Kadappa	--	Closed	8200	8200	7800
Warangal	Finger	--	8500	Closed	8400	7000
	Round	--	8500	Closed	8400	7000

Turmeric weekly Future Price Chart (Aug Contract)


Candlestick chart pattern reveals prices may take support 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 not supporting the prices. **Last candle shows gap up market, we expect market may try to fill this gap in coming days.**

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	7800	8000	8114	8350	8400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 8200	8100	8050	8300

JEERA (CUMIN SEED)

Spot Market Recap:

- Mostly firm sentiment witnessed in Jeera spot market during the week.
- Domestic buyers reported active in the spot market as higher export demand reported.
- 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	8th July to 14th July 2016	1st July to 7th July 2016	8th July to 14th July 2015
Unjha (Guj.)	94.44	70000	36000	20000
Rajkot (Guj.)*	20.82	1915	1585	541
Patan (Guj.)*	154.41	173	68	44
Dhrol (Guj.)*	20.00	90	75	81
Gondal (Guj.)	340.00	2200	500	950
Jodhpur (Raj.)	37.93	2000	1450	4750
Merta City (Nagaur, Raj.)	72.00	4300	2500	3100
Nagaur (Raj.)	45.83	1750	1200	1450
Anandpur Kalu (Raj.)	--	30	NA	60
Arrival * Qtl				

Increasing supply reported in Jeera spot market during the current week. In Unjha indicative market, supply reported up by 34000 bags compared to corresponding period last week. Jeera supply during the current week has up by 50000 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 16th July in Unjha mandi around 2071300 bags (1 bag = 55 Kgs).

New Jeera stock position of commodities at NCDEX approved warehouses Jodhpur 274 MT and Unjha 5169 MT as on 17th July 2016.

Export Scenario (04th July to 10th July 2016)

During the week period Jeera export reports 1625 tonnes as compared to last week 2088 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
			14-July-16	7-July-16	14-June-16	14-July-15
Unjha (Guj.)	Loose	3.64	17100	16500	15300	15550
	NCDEX Quality	4.52	18500	17700	16300	16750
	Poojari type /Machine Cut	3.23	19200	18600	16600	17750
Rajkot (Guj.)	Local (loose)	3.98	17625	16950	16055	15500
Patan (Guj.)	Local (loose)	11.00	17350	15630	15655	14005
Dhrol (Guj.)	Local (loose)	-12.50	14175	16200	15450	NA
Gondal (Guj.)	Local (loose)	--	17625	Closed	16000	16000
Jodhpur (Raj.)	Local (loose)	5.88	18000	17000	15500	16000
Merta City (Raj.)	Local (loose)	3.43	18100	17500	16000	16500
Nagaur (Raj.)	Local (loose)	--	17200	Closed	16500	16350
Anandpur Kalu (Raj.)	Local (loose)	--	18000	Closed	16000	NA
New Delhi	Ganesh	2.63	19500	19000	17500	16400
	Poojari type / Machine Cut	2.50	20500	20000	18800	18800

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. 18700 seem like a strong support level for short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	18500	18700	18965	20600	20700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 19200	20000	20500	18720

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- 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 \$11,000 a tonne c&f for Europe and \$11,250 for the US.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	8th July to 14th July 2016	1st July to 7th July 2016	8th July to 14th July 2015
Kochi (Kerala)	313.33	124	30	257

Arrivals reported up by 94 tons during the current period compared to previous week. However, current week supply reported down by 133 tonnes compared to corresponding period of last year due to lower production current year.

International Scenario

In pepper market, except in India, pepper prices at source markets decreased marginally. This was likely influenced by Pepper harvest which is now in the upswing trend in Bangka and Lampung. **In Bangka, the harvest has begun in late June.** New material of white Pepper from initial harvest in Bangka has arrived in the market. In Lampung the harvest just started and it is expected that, new material will be available in the market by end of July.

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.

Export Scenario (04th July to 10th July 2016)

During the week period Black Pepper reported export 386 tonnes as compared to last week 376 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
			14-July-16	7-July-16	14-June-16	14-July-15
Kochi	Ungarbled	--	69500	Closed	68400	61600
	Garbled	--	72500	Closed	71400	64600
Chikmagalur (Kar.)	Ungarbled	--	69000	Closed	67000	61000
New Delhi	Unpolished	--	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. 72000 seem like a strong support level. **RSI moving up in overbought zone indicates prices may correct in short term.**

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		71500	72000	72275	73100	73200
Weekly Trade Call		Call	Entry			
NCDEX		Buy	Above 72477	72900	73000	72000

CARDAMOM

Spot Market Recap

- Firm sentiment witnessed in Cardamom domestic market during the week. Lower supply supported the prices.
- Buyers reported active in the spot market in coming days as picking activity finished and good quality supply.
- 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	8th July to 14th July 2016	1st July to 7th July 2016	8th July to 14th July 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-0.48	158989	159750	228550

Cardamom supply reported down by 761 Kgs during the week. Cardamom supply reported down by 69561 Kgs corresponding period last year as stockists were not releasing their stocks on expectations of lower production current year.

Total arrivals from 1st January 2016 to 16th July were at around 9189 tonnes and sales were at 8769 tonnes. The individual auction average as on 16th July was at Rs.803/-per kg.

Export Scenario (04th July to 10th July 2016)

During the week period Cardamom reported export 54 tonnes compared to last week 66 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 14-July-16	Week Ago 7-July-16	Month Ago 14-June-16	Year Ago 14-July-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	1.26	1121	1107	1075	998
	Avg. Price	2.30	801	783	749	659
New Delhi	Medium	Unch	610	610	590	580
	6.5 (Bold)	3.08	670	650	625	590
	7 (Bold)	2.67	770	750	725	690
	7.5 (Bold)	2.35	870	850	825	790
	8 (Bold)	2.80	1100	1070	1040	920

Cardamom Weekly Price Outlook (Aug Contract)


Candlestick chart pattern reveals bearish sentiment in the market. RSI moving down in neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Aug	850	860	892.3	895	900
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Sell	Below 882	870	865	890

CORIANDER SEED
Spot Market Recap

- Mostly firm sentiment witnessed in Coriander market during the week.
- Exporters reported active in the spot market due to good quality supply current year.
- Export demand reported up during the week.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	8th July to 14th July 2016	1st July to 7th July 2016	8th July to 14th July 2015
Kota (Raj.)	-51.33	7300	15000	9700
Guna (M.P.)	16.67	3500	3000	3100
Neemuch (M.P.)	34.62	1750	1300	4600
Ramganj (Raj.)	65.22	19000	11500	14500
Baran (Raj.)	-22.03	4600	5900	13500
Bhawani (Raj.)	59.09	1750	1100	5300
Gondal (Guj.)	620.00	3600	500	1150

1 bag=40 kg

Mostly Coriander supply reported up in the spot market during the week. However, in Kota benchmark market during the week, supply down by 7700 bags in the spot market. In Kota mandi from February to till 16th July new Coriander supply reported around 640100 bags (1 bag = 40Kgs) as compared to last year 560900 bags.

New Coriander stock position of commodities at NCDEX approved warehouses Gondal 3339 MT, Baran 30 MT and Ramganj mandi 806 MT as on 17th July 2016.

Export Scenario (04th July to 10th July 2016)

During the week period Coriander reported export 425 tonnes as compared to last week 649 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
			14-July-16	7-July-16	14-June-16	14-July-15
Kota (Raj.)	Eagle	6.15	6900	6500	6400	9000
	Eagle Split	6.15	6900	6500	6400	10000
	Badami	7.94	6800	6300	6200	NA
	Badami Split	7.94	6800	6300	6200	9600
Guna (M.P.)	Badami	--	6600	Closed	5800	10100
	Eagle	--	6800	Closed	6000	NA
	Scooter	--	7400	Closed	6400	10200
Neemuch (M.P.)	Badami	--	6700	Closed	6300	10200
	Eagle	--	7000	Closed	6700	9500
	Scooter	--	NA	Closed	NA	9500
Ramganj (Raj.)	Eagle	--	6500	Closed	6500	Closed
	Eagle Split	--	6500	Closed	6500	Closed
	Badami	--	6300	Closed	5700	Closed
	Badami Split	--	6300	Closed	5700	Closed
	Scooter	--	6900	Closed	6500	Closed
Baran (Raj.)	Eagle	16.67	7000	6000	6550	9750
	Badami	15.25	6800	5900	6250	9450
Bhawani (Raj.)	Eagle	--	6800	Closed	6100	9950
	Badami	--	6700	Closed	5900	9550
	Scooter	--	7200	Closed	6200	10750
	Double Paroot	--	NA	Closed	NA	NA
Gondal (Guj.)	Badami	--	7105	Closed	6750	10250
	Eagle	--	7625	Closed	7125	10500

Coriander Weekly Price Chart (Aug Contract)



Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in neutral zone in the market. 7600 seem like a strong support level for short term, if it breaks it may move towards 7500 level. Volumes are supporting the prices. **Last candle shows there is a gap open market reported, we expect market may fill this gap in coming days.**

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	7500	7600	7734	8150	8200
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Aug	Buy	Above 7800	8000	8100	7680

FENNEL SEED

Spot Market Recap

- Steady to weak 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	8th July to 14th July 2016	1st July to 7th July 2016	8th July to 14th July 2015
Rajkot (Gujarat)	-33.33	70	105	39
Patan (Gujarat)	240.50	412	121	134
Unjha (Gujarat)	-45.09	9500	17300	7800

Mostly lower supply reported in Fennel domestic market during the period. At Unjha mandi supply reported down by 7800 qtls corresponding period last week. If we compare it from last year supply increased by 1700 bags due to increased production current year.

Export Scenario (04th July to 10th July 2016)

During the week period Fennel reported export 421 tonnes as compared to last week 357 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
		14-July-16	7-July-16	14-June-16	14-July-15
Rajkot (Gujarat)	-24.73	5175	5525	5575	6875
Patan (Gujarat)	-5.40	5531	5847	5386	8022
Unjha (Gujarat)	Unch	12500	12500	13000	17000

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

- Mixed sentiment witnessed in Fenugreek domestic market during the week.
- Increasing supply reported in the spot market. Farmers releasing their stocks at higher prices level.
- 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	8th July to 14th July 2016	1st July to 7th July 2016	8th July to 14th July 2015
Kota (Rajasthan)	26.67	950	750	54
Ramganj (Rajasthan)	223.08	210	65	NA
Jodhpur (Rajasthan)	Unch	900	900	108
Nagaur (Rajasthan)	53.85	1000	650	28
Mandsaur (MP)	--	1500	NA	2569
Neemuch (MP)	200.00	3300	1100	3983
Patan (Gujarat)	-39.40	183	302	89
Gondal (Gujarat)	26.67	NA	NA	NA
Rajkot (Gujarat)	223.08	350	360	908
Visnagar (Gujarat)	5.08	62	59	38
Unjha (Gujarat)	--	NA	NA	NA
Dhrol (Gujarat)	--	NA	NA	1

Increasing supply reported in Fenugreek domestic market during the period. In Kota benchmark market Fenugreek arrivals reported up by 200 tonnes corresponding period last week. From corresponding period last year it was up by 896 tonnes due to higher production last year.

Export Scenario (04th July to 10th July 2016)

During the week period Fennel reported export 794 tonnes as compared to last week 882 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
		14-July-16	7-July-16	14-June-16	14-July-15
Kota (Rajasthan)	--	3600	NA	4150	6063
Ramganj (Rajasthan)	--	3700	NA	3800	NA
Jodhpur (Rajasthan)	0.66	3800	3775	4000	6200
Nagaur (Rajasthan)	--	3750	NA	3950	6000
Itawa (Rajasthan)	--	3461	NA	3820	4749
Mandsaur (MP)	--	3900	NA	6707	6164
Neemuch (MP)	--	4000	NA	3950	6628
Patan (Gujarat)	4.85	3785	3610	3835	5695
Gondal (Gujarat)	--	NA	Closed	NA	NA
Rajkot (Gujarat)	-2.50	3900	4000	4000	6291
Visnagar (Gujarat)	--	3760	NR	3830	6177
Unjha (Gujarat)	--	3795	NR	3850	NA
Dhrol (Gujarat)	--	NA	NA	3300	5529

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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