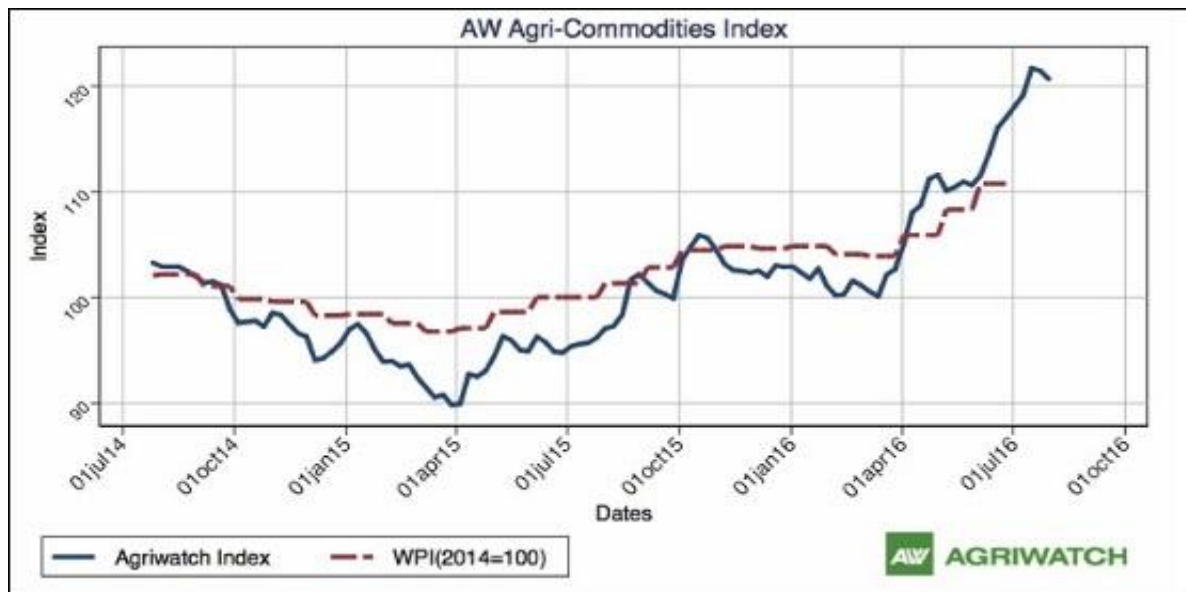
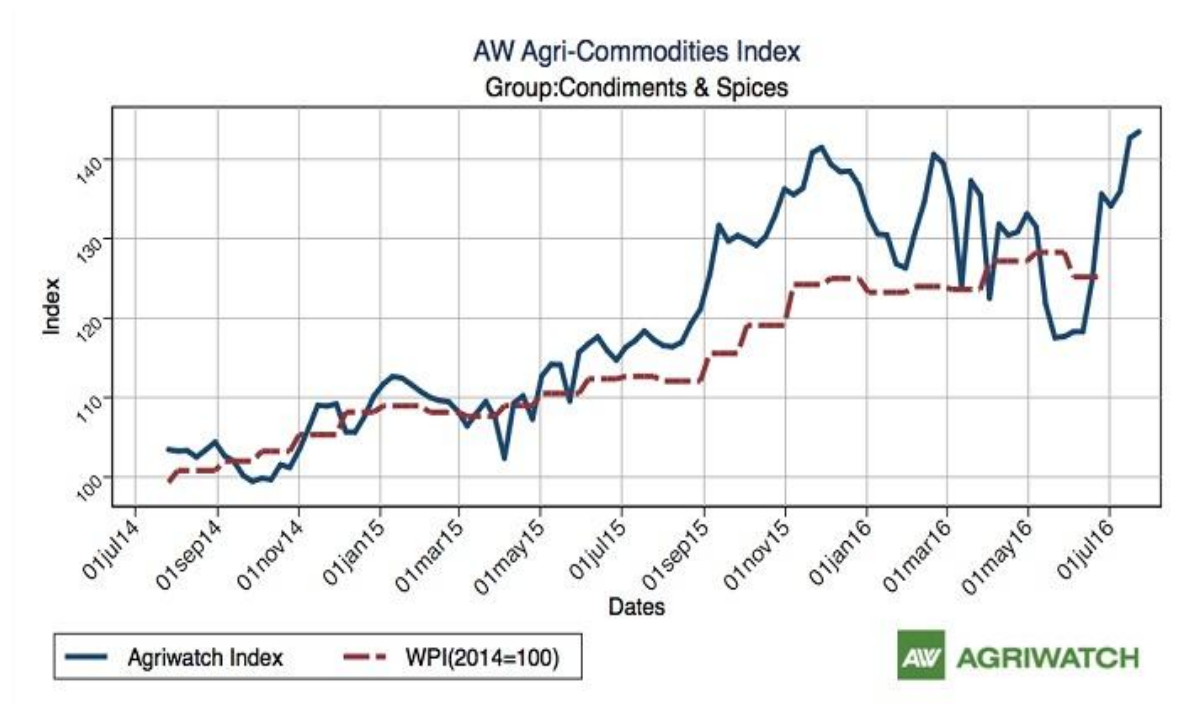

Spices Weekly Research Report

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The Agriwatch Agri Commodities Index dipped 0.64% to 120.70 during the week ended July 30, 2016 from 121.47 during the previous week, led by easing in prices of pulses, cereals and cotton. The base for the Index and all sub-Indices is 2014 (= 100).



The Agriwatch Agri Commodity Spices and Condiments Index closed Spices Index: 142.28 (-0.82%). higher during the week ended July 30, 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.
- An expectation of increase in sowing area current year pressurizes the prices.
- In Andhra Pradesh, Kharif Red Chilli crop is at sowing to vegetative stage in all districts.
- The average rainfall received in Andhra Pradesh from 1-6-2016 to 27.7.2016 is recorded as 248.5 mm as against the Normal as on date of 228.2 mm showing by Normal 8.9 per cent.
- However, stocks available in the spot market reported lower likely to support Chilli prices in coming days.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22nd July to 28th July 2016	15th July to 21st July 2016	22nd July to 28th July 2015
Guntur (Andhra Pradesh)	-6.67	280000	300000	115000
Warangal(Telangana)	73.61	12500	7200	9500
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

Red Chilli supply in Guntur Market reported down by 20000 bags during the week. However, Chilli supply reported up by 165000 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 20069 hectares as on 27-07-2016, as against normal in season area of 118022 hectares. Last year area coverage for the same period was 7611 hectares. Kurnool district reported 9085 hectares compared to last year 1464 hectares. Guntur reported 6888 hectares compared to last year 4300 hectares. Krishna reported 1529 hectares compared to last year 1045 hectares.

In **Telangana**, Chilli sowing area reported around 2251 hectares as compared to last year 1053 hectares as on 27-07-2016. Normal in season 59955 hectares. Warangal reported 910 hectares compared to last year 159 hectares. Karimnagar reported 305 hectares compared to last year 209 hectares. Khammam reported 777 hectares compared to last year 25 hectares.

Export Scenario (18th July to 24th July 2016)

During the week period Chilli reported export of 5792 tonnes compared to 5657 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
			28-July-16	21-July-16	28-June-16	28-July-15
Guntur(A.P)	NCDEX Quality	-5.13	11100	11700	12000	Closed
	LCA 334	-4.13	11600	12100	11700	Closed
	Teja	-2.33	12600	12900	12700	Closed
	No. 273	-3.15	12300	12700	12700	Closed
	No. 5	-3.60	13400	13900	14000	Closed
	Fatki	-5.62	8400	8900	9000	Closed
	Byadgi	-4.32	13300	13900	14000	Closed
	US 341	-3.73	12900	13400	13500	Closed
	Denvor Delux	-3.10	12500	12900	12500	Closed

Warangal(Telangana)	Teja	-4.41	13000	13600	13300	9800
	Wonder Hot	-6.25	13500	14400	14100	10200
	341	-4.26	13500	14100	13800	9700
	Denvor Delux	-5.11	13000	13700	13400	9500
	Paprika	--	NA	NA	NA	NA
	Fatki	-4.49	8500	8900	8600	6800
Bedia (M.P)	No.12	Unch	16300	16300	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)	Unch	14000	14000	13500	11300
	M.P. Maco Teja	--	NA	NA	NA	NA
	Pala 12	--	NA	NA	NA	9900
	LCA 334	Unch	13000	13000	13000	10200
	Fatki	Unch	9500	9500	9000	8200
	Packing	Unch	13000	13000	13000	10200
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	

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. 12300 seem like a strong support level.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	12200	12300		12850	13000
Weekly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 12500	12700	12800	12300

TURMERIC

Spot Market Recap

- Mixed sentiment was witnessed in Turmeric major market during the week. Sangli mandi is closed due to commission issue by Maharashtra Govt.
- The average rainfall received in Telengana from 01-06-2016 to 27.07.2016 is recorded as 385.8 mm as against the Normal as on date of 332.6 mm showing deviation of 16 per cent. (Normal)
- In Maharashtra state Turmeric sowing completed current year and in Nizamabad region, sowing completed by 80-85% till date.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22nd July to 28th July 2016	15th July to 21st July 2016	22nd July to 28th July 2015
Nizamabad (AP)	70.27	6300	3700	5100
Duggirala (AP)*	-8.59	2640	2888	393
Salem (TN)*	-20.00	4	5	3
Erode (TN) #	32.00	19800	15000	23000
Sangli (Mah.)	--	--	--	3700
Warangal (Telangana) #	17.65	1000	850	850
Arrival * Qtl, # 65 kgs				

Increasing supply reported in major Turmeric market during the period. In Nizamabad benchmark market supply reported up by 2600 bags current week. During the week supply also reported up by 1200 bags compared to corresponding period last year as stockists releasing their stocks at higher prices level.

Turmeric Sowing Update

In **Telangana** State, Turmeric sowing reported week ending 27/07/2016, around 41177 hectares as compared to last year same period 35548 hectares, normal in season 48083 hectares. Warangal districts reported highest 12030 hectares compared to last year 6138 hectares, Nizamabad 11753 hectares, Adilabad 6908 hectares compared to last year 5846 hectares till date.

In **Andhra Pradesh**, till 27/07/2016 week ending Turmeric sowing complete around 8057 hectares as compared to last year 6135 hectares. Normal area in season around 19059 hectares. Guntur area reported 3726 hectares compared to last year 2058 hectares. YSR Kadapa 1086 hectares compared to last year 1130 hectares, Krishna 689 hectares compared to last year 1099 hectares, Kurnool 958 hectares compared to last year 373 hectares etc.

Stock position of Turmeric at NCDEX approved warehouses as on 28th July 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	1564
Turmeric	Sangli	--
Erode Salem	Erode	249
Nizamabad	Nizamabad	10
Nizamabad (Farmer Polished)	Nizamabad	878
Rajapore	Sangli	3470
Turmeric Total		6171

Export Scenario (18th July to 24th July 2016)

During the week period Turmeric reported export of 2276 tonnes against 2520 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
			28-July-16	21-July-16	28-June-16	28-July-15
Nizamabad	Nizam quality	-1.18	8400	8500	8700	Closed
	Double polish finger	Unch	9400	9400	9500	Closed
	Gattah (unpolished)	-1.25	7900	8000	8200	Closed
	Gattah (double polished)	-1.14	8700	8800	9000	Closed
Duggirala	Bulb	4.94	8500	8100	NR	6850
	Finger	4.94	8500	8100	NR	6850
Erode	Finger	2.17	9400	9200	9150	Closed
	Gattah	2.30	8900	8700	8850	Closed
	Sellem	2.11	9700	9500	9550	Closed
Salem	Bulb	-3.40	7950	8230	NR	6420
	Finger	9.15	9300	8520	NR	6530
Sangli	Rajpuri/Selam Finger	--	Closed	Closed	8300	8700
	Rajpuri Medium	--	Closed	Closed	7400	8300
	Desi Kadappa	--	Closed	Closed	7500	7500
Warangal	Finger	-0.58	8500	8550	8400	6750
	Round	-0.58	8500	8550	8400	6750

Turmeric weekly Future Price Chart (Aug Contract)


Candlestick chart pattern reveals buyers reported active 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.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	7800	8000	8170	8500	8600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 8100	8350	8450	7950

JEERA (CUMIN SEED)

Spot Market Recap:

- Mostly firm sentiment witnessed in Jeera spot market during the week.
- Buyers reported active in the spot market as quality supply reported up.
- Exporters reported active in the domestic market. **Jeera export from April to June 2016 reported 44209 MT, up by 16076 MT compared to last year same period.**
- Jeera mainly export to Vietnam and China from Unjha domestic market.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22nd July to 28th July 2016	15th July to 21st July 2016	22nd July to 28th July 2015
Unjha (Guj.)	35.85	72000	53000	11000
Rajkot (Guj.)*	5.86	2530	2390	72
Patan (Guj.)*	77.54	593	334	30
Dhrol (Guj.)*	-41.46	48	82	24
Gondal (Guj.)	13.64	2500	2200	300
Jodhpur (Raj.)	-15.79	2400	2850	1300
Merta City (Nagaur, Raj.)	-27.27	2800	3850	1250
Nagaur (Raj.)	104.08	2500	1225	950
Anandpur Kalu (Raj.)	--	--	--	NA
Arrival * Qtl				

Mostly increasing supply reported during the week. In Unjha indicative market, supply reported up by 19000 bags compared to corresponding period last week. Jeera supply during the current week has up by 61000 bags in comparison with corresponding period of last year as farmers are released their produce at higher price level.(see price comparison in below table)

New Jeera crop traded current year from January to till 28th July in Unjha mandi around 2182300 bags (1 bag = 55 Kgs).

New Jeera stock position of commodities at NCDEX approved warehouses Jodhpur 191 MT and Unjha 6114 MT as on 28th July 2016.

Export Scenario (18th July to 24th July 2016)

During the week period Jeera export reports 1621 tonnes as compared to last week 1527 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
			28-July-16	21-July-16	28-June-16	28-July-15
Unjha (Guj.)	Loose	1.71	17800	17500	16300	NA
	NCDEX Quality	Unch	18800	18800	17500	NA
	Poojari type /Machine Cut	2.05	19900	19500	18400	NA
Rajkot (Guj.)	Local (loose)	1.39	18555	18300	16605	NA
Patan (Guj.)	Local (loose)	2.80	17995	17505	16000	NA
Dhrol (Guj.)	Local (loose)	4.82	17950	17125	15175	NA
Gondal (Guj.)	Local (loose)	1.39	18250	18000	16875	NA
Jodhpur (Raj.)	Local (loose)	1.11	18200	18000	17200	14500
Merta City (Raj.)	Local (loose)	-1.64	18000	18300	18000	15700
Nagaur (Raj.)	Local (loose)	-1.60	18500	18800	17500	NA
Anandpur Kalu (Raj.)	Local (loose)	--	NR	NR	17000	15000
New Delhi	Ganesh	-1.00	19800	20000	18500	15200
	Poojari type / Machine Cut	1.42	21500	21200	19700	18000

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. **19500 seem like a strong support level for short term.**

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	18500	19200	19665	20800	21000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 19705	20500	20700	19200

BLACK PEPPER

Spot Market Recap

- Steady to weak sentiment witnessed in Pepper market during the week. However, as compared to last year prices reported high due to lower stocks available and lower production expectation current year.
- Rainfall in major growing regions in Kerala and Tamil Nadu revive pepper plant which is badly affected by drought in April and May month pressurizes the prices at higher levels.
- 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.
- Export prices were at \$10,950 a tonne c&f for Europe and \$11,200 for the US.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	22nd July to 28th July 2016	15th July to 21st July 2016	22nd July to 28th July 2015
Kochi (Kerala)	-14.93	57	67	118

Arrivals reported down by 10 tons during the current period compared to previous week. However, current week supply reported down by 61 tonnes compared to corresponding period of last year due to lower production current year.

International Scenario

In Indonesia Pepper harvest is on upswing trend. However, due to El Nino occurred in the last year followed by La Nina phenomenon this year, production of Pepper in Lampung, Bangka and other producing areas in Indonesia were reported to be significantly lower when compared to last year output. In Lampung the markets are still calm, but prices decreased marginally with limited offers. New material is expected to arrive in the market by early August. In Bangka, trading was reported to be more active, but Pepper price has drifted lower.

Export Scenario (18th July to 24th July 2016)

During the week period Black Pepper reported export 624 tonnes as compared to last week 846 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 28-July-16	Week Ago 21-July-16	Month Ago 28-June-16	Year Ago 28-July-15
Kochi	Ungarbled	-0.72	69000	69500	69200	62600
	Garbled	-0.69	72000	72500	72200	65600
Chikmagalur (Kar.)	Ungarbled	Unch	69000	69000	68000	63000
New Delhi	Unpolished	Unch	74000	74000	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. 71000 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		70500	71000	71866.65	72200	72500
Weekly Trade Call		Call	Entry			
NCDEX		Sell	Below 71866	71500	71300	72100

CARDAMOM

Spot Market Recap

- Continue mixed sentiment witnessed in Cardamom domestic market during the week.
- 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.
- ***Current year picking activity reported late by 1 month due to drought condition earlier. We expect prices likely to support by Rs.50 – Rs.100/per Kgs from current price level in coming days.***

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)

Market	% Change Over Previous Week	22nd July to 28th July 2016	15th July to 21st July 2016	22nd July to 28th July 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-2.84	195073	200772	281304

Cardamom supply reported down by 5699 Kgs during the week. Cardamom supply reported down by 86231 Kgs corresponding period last year as stockists were not releasing their stocks on expectations of lower production current year and expecting higher prices.

Total arrivals from 1st January 2016 to 25th July were at around 9486 tonnes and sales were at 9049 tonnes. The individual auction average as on 25th July was at Rs.793/-per kg.

Export Scenario (18th July to 24th July 2016)

During the week period Cardamom reported export 93 tonnes compared to last week 47 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
			28-July-16	21-July-16	28-June-16	28-July-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-3.33	1102	1140	1252	967
	Avg. Price	0.51	793	789	789	633
New Delhi	Medium	Unch	610	610	590	580
	6.5 (Bold)	Unch	670	670	625	590
	7 (Bold)	Unch	770	770	725	690
	7.5 (Bold)	Unch	870	870	825	790
	8 (Bold)	Unch	1100	1100	1040	920

Cardamom Weekly Price Outlook (Aug Contract)



Candlestick chart pattern reveals bullish trend in the market. **RSI moving up in overbought zone indicates prices may correct in the market.** Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Aug	860	900	928.5	980	1000
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 928	960	970	909

CORIANDER SEED

Spot Market Recap

- Continue mixed sentiment witnessed in Coriander market during the week.
- Farmers and Stockists were releasing their stocks at higher prices level.
- Domestic buyers from South India coming to the market. Exporters reported active in the spot market due to good quality supply current year.
- Lower rainfall reported in Rajasthan and Gujarat regions during the week. In West Rajasthan rainfall from period 01-06-2016 to 27-07-2016 reported -30%, in Gujarat Saurashtra region -57%.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22nd July to 28th July 2016	15th July to 21st July 2016	22nd July to 28th July 2015
Kota (Raj.)	25.53	59000	47000	8400
Guna (M.P.)	-19.23	10500	13000	1900
Neemuch (M.P.)	72.22	3100	1800	3600
Ramganj (Raj.)	-22.09	33500	43000	27500
Baran (Raj.)	-1.32	7500	7600	11500
Bhawani (Raj.)	36.67	4100	3000	3450
Gondal (Guj.)	-54.55	500	1100	600

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 12000 bags in the spot market.

In Kota mandi from February to till 28th July new Coriander supply reported around 744100 bags (1 bag = 40Kgs) as compared to last year 572800 bags.

New Coriander stock position of commodities at NCDEX approved warehouses Gondal 3359 MT, Baran 30 MT, Ramganj mandi 1426 MT and Kota 70 MT as on 28th July 2016.

Export Scenario (18th July to 24th July 2016)

During the week period Coriander reported export 437 tonnes as compared to last week 606 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
			28-July-16	21-July-16	28-June-16	28-July-15
Kota (Raj.)	Eagle	Unch	7000	7000	6600	9000
	Eagle Split	Unch	7000	7000	6600	10000
	Badami	Unch	6700	6700	6500	NA
	Badami Split	Unch	6700	6700	6500	9300
Guna (M.P.)	Badami	1.52	6700	6600	6100	10000
	Eagle	2.94	7000	6800	6400	11500
	Scooter	4.17	7500	7200	6800	9900
Neemuch (M.P.)	Badami	2.99	6900	6700	6000	9900
	Eagle	5.71	7400	7000	6300	9000
	Scooter	--	NA	NA	NA	9000
Ramganj (Raj.)	Eagle	-3.94	6100	6350	6800	9450
	Eagle Split	-3.94	6100	6350	6800	9450
	Badami	-4.76	6000	6300	6400	8850
	Badami Split	-4.76	6000	6300	6400	8850
	Scooter	-5.80	6500	6900	7000	12250
Baran (Raj.)	Eagle	1.39	7300	7200	6200	9900
	Badami	Unch	6900	6900	6000	9400
Bhawani (Raj.)	Eagle	-1.47	6700	6800	6300	9400
	Badami	-1.49	6600	6700	6100	9200
	Scooter	-1.41	7000	7100	6500	9800
	Double Paroot	--	NA	NA	NA	NA
Gondal (Guj.)	Badami	Unch	7500	7500	6750	NA
	Eagle	Unch	7750	7750	7000	NA

Coriander Weekly Price Chart (Aug Contract)



Candlestick chart pattern reveals bullish sentiment in the market. **RSI moving up in overbought zone indicates prices may correct in the market.** 7700 seem like a strong support level for short term, if it breaks it may move towards 7500 level. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	8000	8300	8549	9100	9200
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Aug	Buy	Above 8549	8900	9000	8340

FENNEL SEED

Spot Market Recap

- Firm sentiment witnessed in Fennel domestic market during the period.
- Lower supply supported the market. Stockists were not interesting to releasing their stocks at current price level, they are expecting higher prices in coming days.
- Currently new Fennel crop stocks reported around 5 lakh bags (1 bag = 55 Kgs) as compared to normal 2 lakh bags stocks.
- ***Current year rainfall reported lower in Fennel major growing regions which may impact on sowing area also supported the prices. Sources revealed that, if rainfall less in coming days, Fennel prices likely to go up by Rs.1000/-qtl from current price level.***

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	Change Over Previous Week	22nd July to 28th July 2016	15th July to 21st July 2016	22nd July to 28th July 2015
Rajkot (Gujarat)	75.68	130	74	8
Patan (Gujarat)	-71.30	99	345	215
Unjha (Gujarat)	-7.69	12000	13000	3800

Mostly lower supply reported in Fennel domestic market during the period. At Unjha mandi supply reported down by 1000 qtls corresponding period last week. If we compare it from last year supply increased by 8200 bags due to increased production current year.

Export Scenario (18th July to 24th July 2016)

During the week period Fennel reported export 461 tonnes as compared to last week 561 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
		28-July-16	21-July-16	28-June-16	28-July-15
Rajkot (Gujarat)	2.08	6125	6000	5225	NA
Patan (Gujarat)	22.31	6616	5409	5517	8537
Unjha (Gujarat)	4.00	13000	12500	12500	NA

Fennel Seed (Saunf) weekly trend (Unjha Mandi)


The above chart depicts Fennel weekly spot prices in Unjha mandi. Candlestick chart pattern depicts **bullish sentiment** in the market. RSI is moving up in neutral zone indicating that prices may go up in the market. **Prices are likely to move between Rs.13500/qtl to Rs.12500-qtl, in coming days. If markets breaks Rs.13500/qtl than it likely to move towards Rs.14000/qtl.**

FENUGREEK SEED (METHI)

Spot Market Recap

- Mixed sentiment witnessed in Fenugreek domestic market during the week.
- Lower supply supported the prices in the spot market. Farmers only releasing their stocks at higher prices level.
- Normal export demand reported in the spot market.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	Change Over Previous Week	22nd July to 28th July 2016	15th July to 21st July 2016	22nd July to 28th July 2015
Kota (Rajasthan)	--	NA	NA	667
Ramganj (Rajasthan)	--	800	NA	73
Jodhpur (Rajasthan)	--	NA	200	257
Nagaur (Rajasthan)	--	NA	600	NA
Mandsaur (MP)	--	NA	NA	1033
Neemuch (MP)	-40.00	1200	2000	340
Patan (Gujarat)	1.40	435	429	7
Gondal (Gujarat)	--	NA	NA	NA
Rajkot (Gujarat)	6.03	615	580	105
Visnagar (Gujarat)	54.71	263	170	15
Unjha (Gujarat)	--	NA	NA	NA
Dhrol (Gujarat)	200.00	3	1	3

Mostly increasing supply reported in Fenugreek domestic market during the period. In most of the major market like Kota, Jodhpur, Nagaur no Fenugreek arrivals reported as new crop supply ended. Stockists were not interested to releasing their stocks at current prices level.

Export Scenario (18th July to 24th July 2016)

During the week period Fenugreek reported export 546 tonnes as compared to last week 589 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
		28-July-16	21-July-16	28-June-16	28-July-15
Kota (Rajasthan)	--	NA	NA	3750	5803
Ramganj (Rajasthan)	--	3600	NA	3700	5433
Jodhpur (Rajasthan)	--	NA	NA	3800	5944
Nagaur (Rajasthan)	--	NA	NA	3850	NA
Itawa (Rajasthan)	--	3800	NA	3608	NA
Mandsaur (MP)	--	NA	NA	4600	6433
Neemuch (MP)	-5.00	3800	4000	4800	6759
Patan (Gujarat)	3.95	4075	3920	3725	5893
Gondal (Gujarat)	--	NA	NA	NA	NA
Rajkot (Gujarat)	-1.22	4050	4100	4250	6500
Visnagar (Gujarat)	--	3960	NA	NA	6495
Unjha (Gujarat)	3.18	4050	3925	NA	NA
Dhrol (Gujarat)	8.05	3760	3480	NA	5430

Fenugreek Seed (Methi) weekly trend (Kota Mandi)


Candlestick chart pattern indicates range bound movement in the market. However, last candle shows bullish sentiment in the market. Prices likely to take support level Rs.3500/-qtl. RSI moving up in neutral zone indicates upward movement of prices in the market. Short term Resistance level is Rs. 4000/-qtl.

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