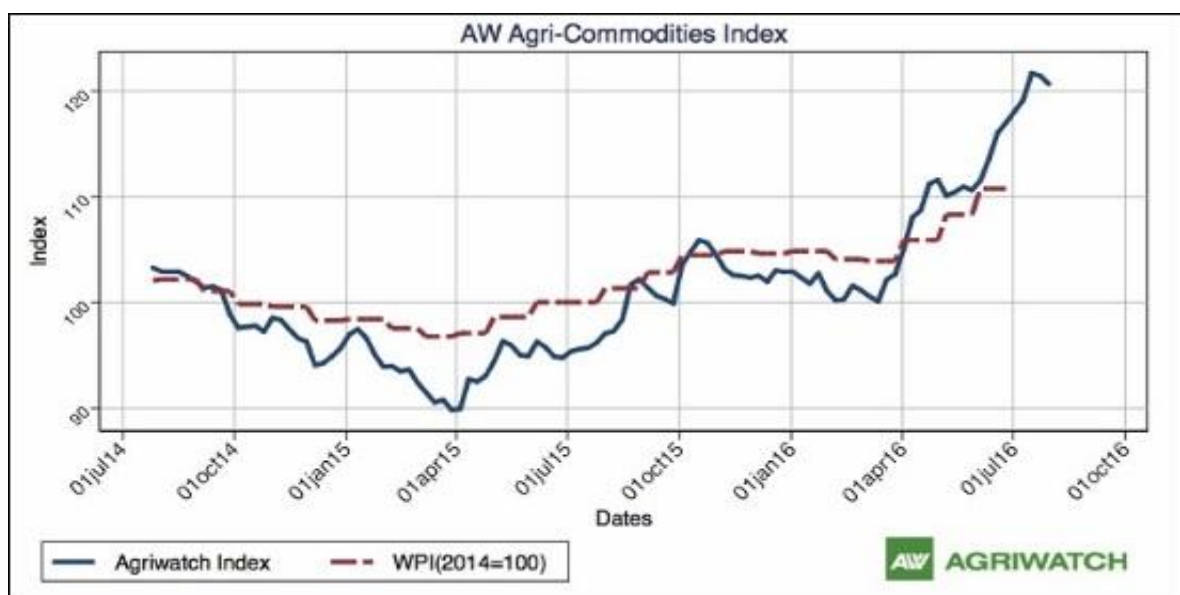
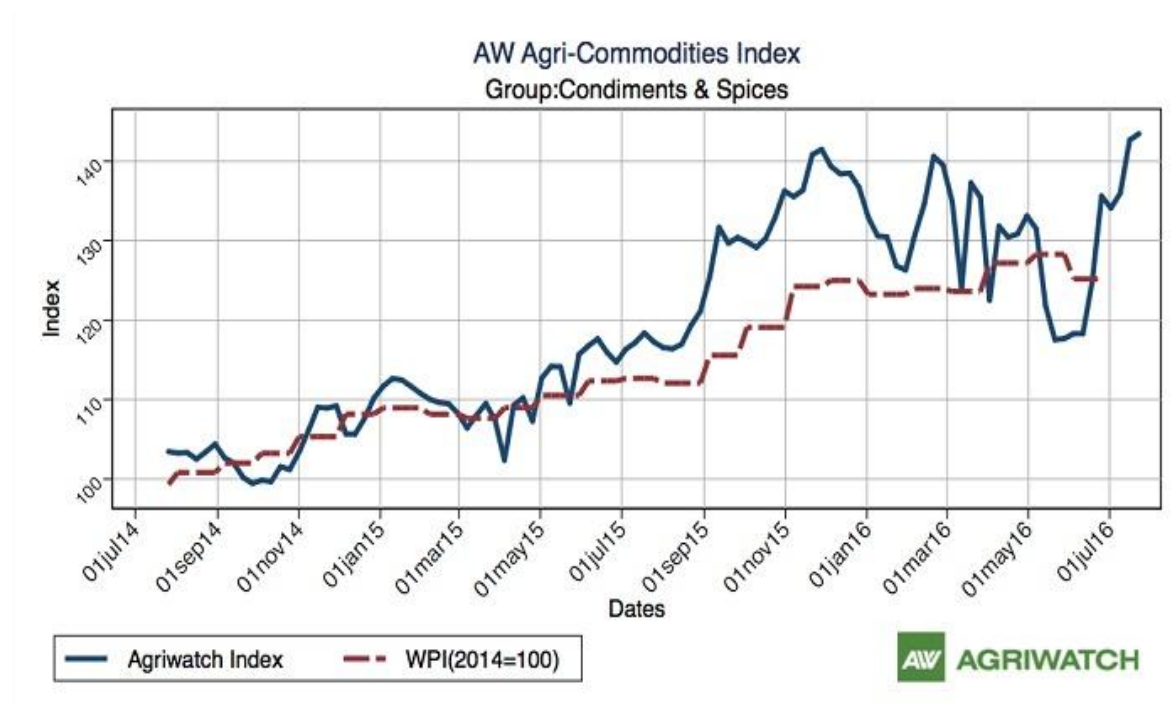

Spices Weekly Research Report

Contents

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



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

- By and large steady to firm sentiment witnessed in Red Chilli market during the period.
- Stocks available in the spot market reported lower likely to support Chilli prices.
- In Andhra Pradesh, Kharif Red Chilli crop is at sowing to vegetative stage in all districts. In Telangana, Chilli crop is in nursery stage.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2016 to 03.08.2016 is recorded as 290.9 mm as against the Normal as on date of 255.6 mm showing by Normal 13.8 per cent.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29th July to 4th Aug 2016	22nd July to 28th July 2016	29th July to 4th Aug 2015
Guntur (Andhra Pradesh)	-14.29	240000	280000	190000
Warangal(Telangana)	-28.00	9000	12500	13500
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

Red Chilli supply in Guntur Market reported down by 40000 bags during the week. However, Chilli supply reported up by 50000 bags compared to corresponding period last year as stockists releasing their stocks at higher prices level.

Kharif Red Chilli Sowing Update 2016 – 17

In **Andhra Pradesh**, Chilli sown area is 23553 hectares as on 03-08-2016, as against normal in season area of 118022 hectares. Last year area coverage for the same period was 9385 hectares. Kurnool district reported 9299 hectares compared to last year 2402 hectares. Guntur reported 8703 hectares compared to last year 4340 hectares. Krishna reported 2750 hectares compared to last year 1095 hectares.

In **Telangana**, Chilli sowing area reported around 2809 hectares as compared to last year 1351 hectares as on 03-08-2016. Normal in season 59955 hectares. Warangal reported 910 hectares compared to last year 159 hectares. Karimnagar reported 508 hectares compared to last year 304 hectares. Khammam reported 995 hectares compared to last year 79 hectares.

In **Karnataka**, Chilli sown area is 19713.2 hectares as on 01-08-2016, as against targeted area of 68100 hectares. Last year area coverage for the same period was 46047.70 hectares. Dharwad district reported 5096 hectares, Haveri reported 3180 hectares and Chikmagalur reported 2112 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 4-Aug-16	Week Ago 28-July-16	Month Ago 4-July-16	Year Ago 4-Aug-15
Guntur(A.P)	NCDEX Quality	2.70	11400	11100	12000	8900
	LCA 334	1.72	11800	11600	11600	9200
	Teja	2.38	12900	12600	12500	10000
	No. 273	2.44	12600	12300	12700	9800
	No. 5	1.49	13600	13400	13500	9600
	Fatki	8.33	9100	8400	9000	7300
	Byadgi	2.26	13600	13300	14000	9000
	US 341	1.55	13100	12900	13000	9800
Warangal(Telangana)	Denvor Delux	0.80	12600	12500	12500	9700
	Teja	Unch	13000	13000	Closed	9800
	Wonder Hot	-1.48	13300	13500	Closed	10300
	341	-1.48	13300	13500	Closed	9600
	Denvor Delux	-1.54	12800	13000	Closed	9600

	Paprika	--	NA	NA	Closed	NA
	Fatki	-2.35	8300	8500	Closed	7200
Bedia (M.P)	No.12	1.23	16500	16300	Closed	11800
	Indu 2070	3.13	16500	16000	Closed	11800
	MICO (Teja)	Unch	13000	13000	Closed	12000
	Jhankar)	--	NA	NA	Closed	NA
	Ganesh	--	NA	NA	Closed	NA
New Delhi	Teja (Khamam)	Unch	14000	14000	Closed	12000
	M.P. Maco Teja	--	NA	NA	Closed	9800
	Pala 12	--	NA	NA	Closed	9800
	LCA 334	Unch	13000	13000	Closed	8200
	Fatki	Unch	9500	9500	Closed	9800
	Packing	Unch	13000	13000	Closed	9800
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 weak 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	12411	12450	12500
Weekly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 12345	12200	12100	12450

TURMERIC

Spot Market Recap

- Mixed sentiment was witnessed in Turmeric major market during the week.
- In Telangana, Turmeric crop is in vegetative stage.
- The average rainfall received in Telengana from 01-06-2016 to 03.08.2016 is recorded as 450.8 mm as against the Normal as on date of 385.1 mm showing deviation of 17 per cent. (Normal)
- In Maharashtra state Turmeric sowing completed current year and in Nizamabad region, sowing completed by 90% till date.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29th July to 4th Aug 2016	22nd July to 28th July 2016	29th July to 4th Aug 2015
Nizamabad (AP)	-34.92	4100	6300	5700
Duggirala (AP)*	-52.12	1264	2640	1721
Salem (TN)*	-50.00	2	4	2
Erode (TN) #	3.54	20500	19800	17000
Sangli (Mah.)	--	5500	--	4500
Warangal (Telangana) #	-20.00	800	1000	1050
Arrival * Qtl, # 65 kgs				

Lower supply reported in major Turmeric market during the period. In Nizamabad benchmark market supply reported down by 2200 bags current week. During the week supply also reported down by 1600 bags compared to corresponding period last year as stockists holding back their stocks at current prices level. Sangli mandi no supply reported as mandi closed due to commission issue by Maharashtra Govt.

Turmeric Sowing Update

In **Telangana** State, Turmeric sowing reported week ending 03-08-2016, around 43256 hectares as compared to last year same period 37780 hectares, normal in season 48083 hectares. Warangal districts reported highest 12030 hectares compared to last year 6968 hectares, Nizamabad 11754 hectares, Adilabad 7010 hectares compared to last year 6767 hectares till date.

In **Andhra Pradesh**, till 03-08-2016 week ending Turmeric sowing complete around 9150 hectares as compared to last year 7406 hectares. Normal area in season around 19059 hectares. Guntur area reported 3855 hectares compared to last year 2235 hectares. YSR Kadapa 1220 hectares compared to last year 1855 hectares, Krishna 783 hectares compared to last year 1111 hectares, Kurnool 958 hectares compared to last year 428 hectares etc.

Stock position of Turmeric at NCDEX approved warehouses as on 08th August 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	1564
Turmeric	Sangli	--
Erode Salem	Erode	308
Nizamabad	Nizamabad	10
Nizamabad (Farmer Polished)	Nizamabad	705
Rajapore	Sangli	3470
Turmeric Total		6057

Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-Aug-16	28-July-16	4-July-16	4-Aug-15
Nizamabad	Nizam quality	Unch	8400	8400	Closed	7500
	Double polish finger	-1.06	9300	9400	Closed	8000
	Gattah (unpolished)	1.27	8000	7900	Closed	7000
	Gattah (double polished)	1.15	8800	8700	Closed	7600
Duggirala	Bulb	-5.52	8031	8500	8580	6925
	Finger	-4.71	8100	8500	9080	6950
Erode	Finger	0.53	9450	9400	Closed	7500
	Gattah	0.56	8950	8900	Closed	7200
	Sellem	0.52	9750	9700	Closed	8000
Salem	Bulb	-0.88	7880	7950	8580	NA
	Finger	-1.61	9150	9300	9080	NA
Sangli	Rajpuri/Selam Finger	--	8000	Closed	Closed	9000
	Rajpuri Medium	--	8200	Closed	Closed	8500
	Desi Kadappa	--	9800	Closed	Closed	7600
Warangal	Finger	1.18	8600	8500	Closed	7100
	Round	1.18	8600	8500	Closed	7100

Turmeric weekly Future Price Chart (Sep Contract)


Candlestick chart pattern reveals range bound movement in the market. 8050 levels is strong support level in short term. RSI moving down in neutral zone indicates prices may go down in the market. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Sep	8000	8050	8214	8310	8350
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Buy	Above 8150	8250	8300	8050

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.
- Currently Vietnam and China are the biggest export destination.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29th July to 4th Aug 2016	22nd July to 28th July 2016	29th July to 4th Aug 2015
Unjha (Guj.)	-50.00	36000	72000	3500
Rajkot (Guj.)*	-41.90	1470	2530	532
Patan (Guj.)*	-57.34	253	593	21
Dhrol (Guj.)*	27.08	61	48	70
Gondal (Guj.)	-64.00	900	2500	840
Jodhpur (Raj.)	70.83	4100	2400	650
Merta City (Nagaur, Raj.)	-28.57	2000	2800	1025
Nagaur (Raj.)	-34.00	1650	2500	600
Anandpur Kalu (Raj.)		--	--	NA
Arrival * Qtl				

Mostly lower supply reported during the week. In Unjha indicative market, supply reported down by 36000 bags compared to corresponding period last week. Jeera supply during the current week has up by 32500 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 06th August in Unjha mandi around 2224300 bags (1 bag = 55 Kgs).

New Jeera stock position of commodities at NCDEX approved warehouses Jodhpur 212 MT and Unjha 6143 MT as on 7th August 2016.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-Aug-16	28-July-16	4-July-16	4-Aug-15
Unjha (Guj.)	Loose	1.12	18000	17800	16200	14925
	NCDEX Quality	2.13	19200	18800	17400	15425
	Poojari type /Machine Cut	2.01	20300	19900	18300	16925
Rajkot (Guj.)	Local (loose)	-0.24	18510	18555	16925	14785
Patan (Guj.)	Local (loose)	-4.14	17250	17995	15000	15075
Dhrol (Guj.)	Local (loose)	1.11	18150	17950	16250	NA
Gondal (Guj.)	Local (loose)	1.37	18500	18250	16500	15500
Jodhpur (Raj.)	Local (loose)	1.65	18500	18200	17000	15000
Merta City (Raj.)	Local (loose)	4.44	18800	18000	17500	15800
Nagaur (Raj.)	Local (loose)	1.08	18700	18500	17000	15000
Anandpur Kalu (Raj.)	Local (loose)	--	NR	NR	16500	15100
New Delhi	Ganesh	Unch	19800	19800	18500	15100
	Poojari type / Machine Cut	-0.93	21300	21500	19500	17500

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


Candlestick chart pattern reveals bearish sentiment in the market. RSI moving down in overbought zone indicates prices may correct in the market. Volumes are supporting the prices. **20100 seem like a strong resistance level for short term.**

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	18100	18500	19720	19500	19600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 19100	18600	18500	19400

BLACK PEPPER
Spot Market Recap

- Steady 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.
- Lower supply reported as stockists were holding back their stocks an expectation of higher prices in coming days.
- Good 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.
- 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	29th July to 4th Aug 2016	22nd July to 28th July 2016	29th July to 4th Aug 2015
Kochi (Kerala)	-31.58	39	57	95

Arrivals reported down by 18 tons during the current period compared to previous week. Current week supply reported also down by 56 tonnes compared to corresponding period of last year due to lower production current year.

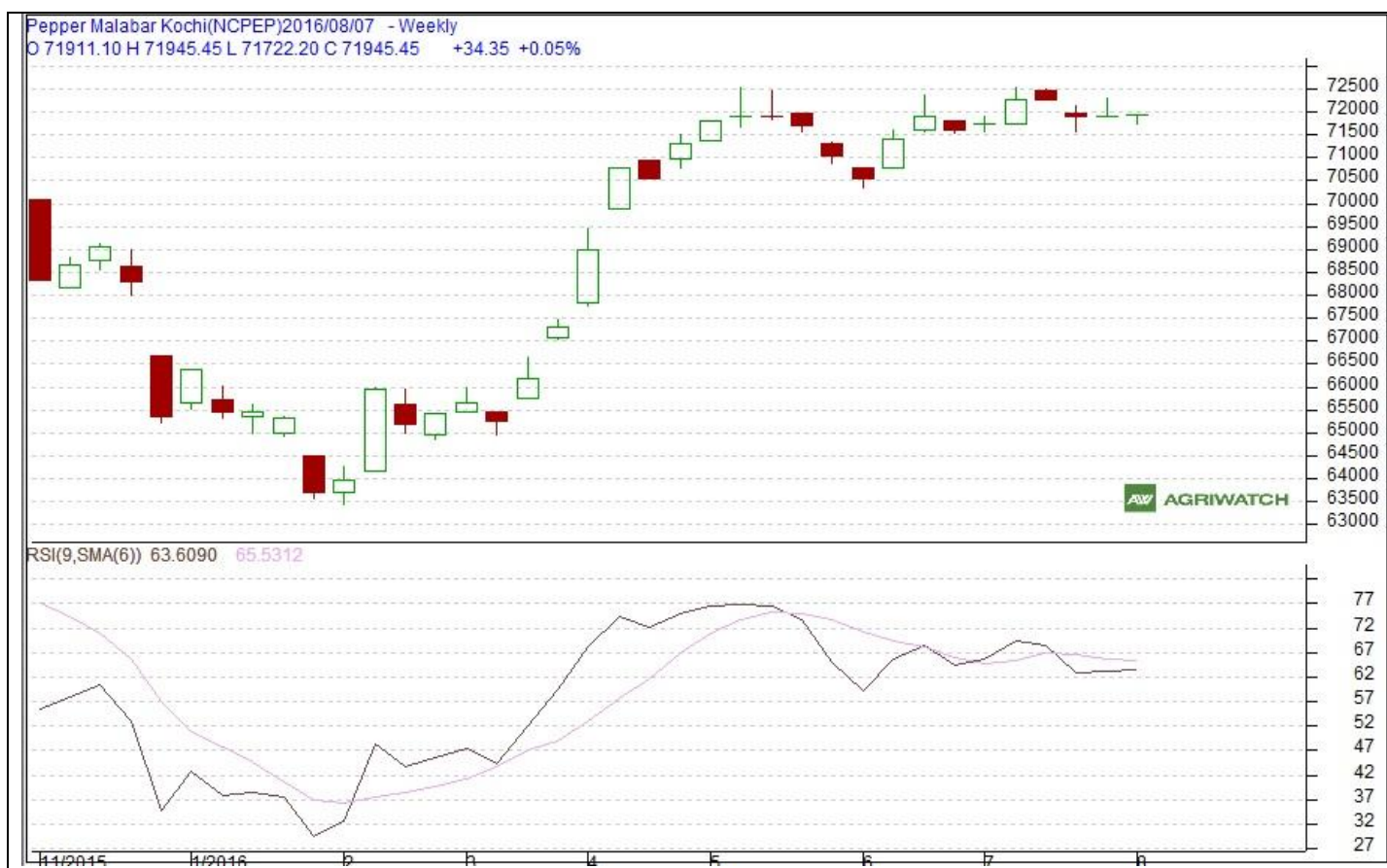
As per Agriwatch production estimate 2016 -17, current year pepper production expected to be around 50,000 tonnes compared to last year bumper production of 70,000 tonnes.

International Scenario

Pepper prices at most origins have reported lower. Harvesting season in Indonesia started this month has support market direction. In Lampung, the market remained calm, but prices decreased with limited activity. In Bangka however the price remained stable as last week. In Sarawak, decreased prices in local market were reported both for black as well as white Pepper.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 4-Aug-16	Week Ago 28-July-16	Month Ago 4-July-16	Year Ago 4-Aug-15
Kochi	Ungarbled	Unch	69000	69000	69000	63000
	Garbled	Unch	72000	72000	72000	66000
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. 71500 seem like a strong support level. RSI moving up in neutral zone indicates prices may go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		71000	71500	71911	72400	72500
Weekly Trade Call		Call	Entry			
NCDEX		Buy	Above 71945	72200	72300	71700

CARDAMOM

Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom domestic market during the week.
- *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.*
- Buyers reported active in the spot market in coming days as picking activity finished and good quality supply.
- 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. Cardamom plant reported damaged due to dry spell in the growing regions in Idukki district of Kerala and other parts during April and May month support prices in short term.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	29th July to 4th Aug 2016	22nd July to 28th July 2016	29th July to 4th Aug 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	10.74	216027	195073	325789

Cardamom supply reported up by 20954 Kgs during the week. Cardamom supply reported down by 109762 Kgs corresponding period last year as stockists were not releasing their stocks on expectations of lower production current year and expecting higher prices in coming days.

Total arrivals from 1st January 2016 to 06th August were at around 9880 tonnes and sales were at 9411 tonnes. The individual auction average as on 06th August was at Rs.803/-per kg.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 4-Aug-16	Week Ago 28-July-16	Month Ago 4-July-16	Year Ago 4-Aug-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	0.45	1107	1102	1076	952
	Avg. Price	1.39	804	793	748	644
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)	1.15	880	870	825	790
	8 (Bold)	1.82	1120	1100	1040	920

Cardamom Weekly Price Outlook (Sep Contract)



Candlestick chart pattern reveals prices correction in the market overall trend is bullish. **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	Sep	910	920	961.6	990	1000
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Sep	Buy	Above 950	975	985	930

CORIANDER SEED

Spot Market Recap

- By and large firm sentiment witnessed in Coriander market during the week.
- Lower supply supported the prices in the spot market.
- Good buying reported 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 03-08-2016 reported -9%, in Gujarat Saurashtra region -46%.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29th July to 4th Aug 2016	22nd July to 28th July 2016	29th July to 4th Aug 2015
Kota (Raj.)	-83.05	10000	59000	8500
Guna (M.P.)	-9.52	9500	10500	3200
Neemuch (M.P.)	-45.16	1700	3100	6800
Ramganj (Raj.)	-35.82	21500	33500	36000
Baran (Raj.)	-9.33	6800	7500	10500
Bhawani (Raj.)	-70.73	1200	4100	6000
Gondal (Guj.)	240.00	1700	500	1150

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 49000 bags in the spot market.

In Kota mandi from February to till 08th August new Coriander supply reported around 759800 bags (1 bag = 40Kgs) as compared to last year 587200 bags.

New Coriander stock position of commodities at NCDEX approved warehouses Gondal 4138 MT, Baran 40 MT, Ramganj mandi 1387 MT and Kota 291 MT as on 08th August 2016.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-Aug-16	28-July-16	4-July-16	4-Aug-15
Kota (Raj.)	Eagle	1.43	7100	7000	Closed	9000
	Eagle Split	1.43	7100	7000	Closed	9000
	Badami	1.49	6800	6700	Closed	8400
	Badami Split	1.49	6800	6700	Closed	8400
Guna (M.P.)	Badami	2.99	6900	6700	Closed	8500
	Eagle	2.86	7200	7000	Closed	9500
	Scooter	Unch	7500	7500	Closed	NA
Neemuch (M.P.)	Badami	-5.80	6500	6900	Closed	9000
	Eagle	-5.41	7000	7400	Closed	9500
	Scooter	--	NA	NA	Closed	10400
Ramganj (Raj.)	Eagle	4.92	6400	6100	Closed	9000
	Eagle Split	4.92	6400	6100	Closed	9000
	Badami	3.33	6200	6000	Closed	8400
	Badami Split	3.33	6200	6000	Closed	8400
	Scooter	4.62	6800	6500	Closed	12000
Baran (Raj.)	Eagle	4.11	7600	7300	5900	9600
	Badami	5.80	7300	6900	5800	9300
Bhawani (Raj.)	Eagle	--	Closed	6700	Closed	8800
	Badami	--	Closed	6600	Closed	8500
	Scooter	--	Closed	7000	Closed	9200
	Double Paroot	--	Closed	NA	Closed	NA
Gondal (Guj.)	Badami	1.67	7625	7500	6500	10250
	Eagle	Unch	7750	7750	7250	10125

Coriander Weekly Price Chart (Sep Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 7900 seem like a strong support level for short term, if it breaks it may move towards 7800 level. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	7800	7900	8285	8280	8350
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Sep	Sell	Below 8130	8000	7900	8250

FENNEL SEED

Spot Market Recap

- Weak sentiment witnessed in Fennel domestic market during the period.
- 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	29th July to 4th Aug 2016	22nd July to 28th July 2016	29th July to 4th Aug 2015
Rajkot (Gujarat)	75.38	228	130	26
Patan (Gujarat)	18.18	117	99	215
Unjha (Gujarat)	-33.33	8000	12000	2750

Mostly increasing supply reported in Fennel domestic market during the period. However, at Unjha mandi supply reported down by 4000 qtls corresponding period last week. If we compare it from last year supply increased by 5250 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 4-Aug-16	Week Ago 28-July-16	Month Ago 4-July-16	Year Ago 4-Aug-15
Rajkot (Gujarat)	-2.29	5985	6125	5250	7450
Patan (Gujarat)	-9.31	6000	6616	5773	6986
Unjha (Gujarat)	-3.85	12500	13000	12500	16000

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 then 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	29th July to 4th Aug 2016	22nd July to 28th July 2016	29th July to 4th Aug 2015
Kota (Rajasthan)	--	NA	NA	667
Ramganj (Rajasthan)	--	NA	800	73
Jodhpur (Rajasthan)	--	NA	NA	257
Nagaur (Rajasthan)	--	NA	NA	NA
Mandsaur (MP)	--	NA	NA	103
Neemuch (MP)	--	NA	1200	34
Patan (Gujarat)	-42.76	249	435	7
Gondal (Gujarat)	--	NA	NA	NA
Rajkot (Gujarat)	-38.21	380	615	105
Visnagar (Gujarat)	--	NA	263	15
Unjha (Gujarat)	--	NA	NA	NA
Dhrol (Gujarat)	--	NA	3	3

Mostly lower 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
		4-Aug-16	28-July-16	4-July-16	4-Aug-15
Kota (Rajasthan)	--	NA	NA	3700	5510
Ramganj (Rajasthan)	--	NA	3600	NA	4812
Jodhpur (Rajasthan)	--	NA	NA	3800	5961
Nagaur (Rajasthan)	--	NA	NA	3850	5600
Itawa (Rajasthan)	1.32	3850	3800	NA	4767
Mandsaur (MP)	--	NA	NA	NA	5477
Neemuch (MP)	--	NA	3800	NA	5780
Patan (Gujarat)	-4.05	3910	4075	3715	6320
Gondal (Gujarat)	--	NA	NA	NA	NA
Rajkot (Gujarat)	2.47	4150	4050	3735	6478
Visnagar (Gujarat)	--	NA	3960	3770	5800
Unjha (Gujarat)	-1.23	4000	4050	NA	NA
Dhrol (Gujarat)	--	NA	3760	NA	5100

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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