

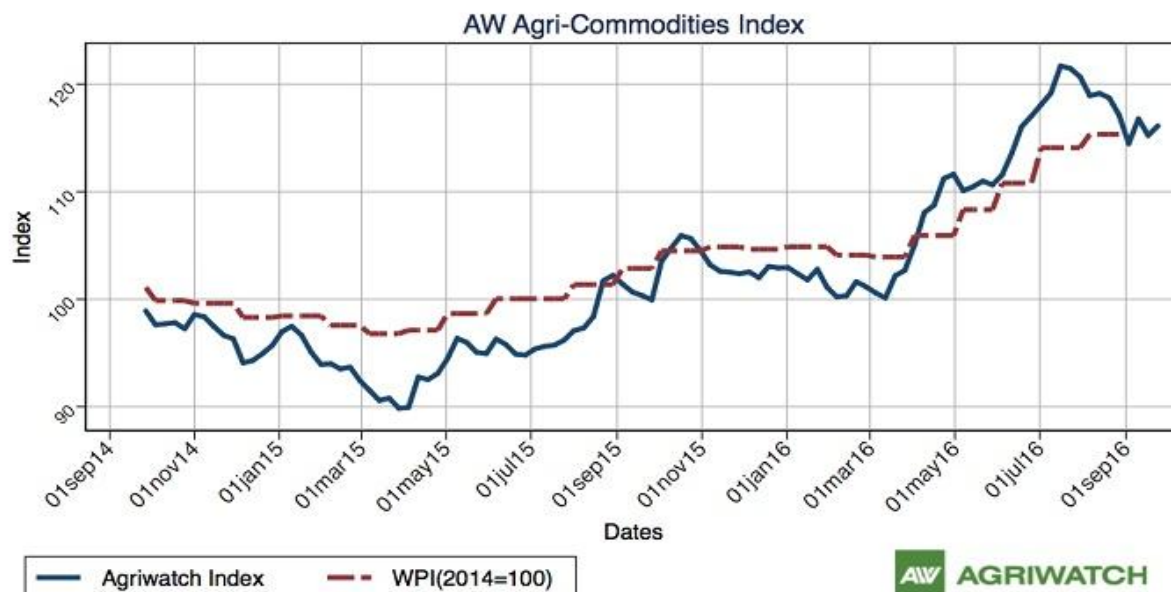
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# Spices Weekly Research Report

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## 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 gained 0.78% to 116.13 during the week ended Sept 24, 2016 from 115.24 during the previous week as pulses recovered from their recent sharp fall. The base for the Index and all sub-Indices is 2014 (= 100).



The Agriwatch Agri Commodity Spices and Condiments Index closed Spices: 137.04 (+2.14%), higher during the week ended Sept 24, 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

- Steady to weak sentiment witnessed in Red Chilli market during the period.
- In **Madhya Pradesh**, current year Red Chilli standing crop quality reported well as compared to last year due to favourable weather.
- In **Andhra Pradesh**, Kharif Red Chilli crop is at sowings to vegetative to fruit formation.
- In **Telangana**, Chilli crop is in vegetative stage to flowering stage. Chilli transplantations have not yet completed in this state.
- Overall, the average rainfall received in **Andhra Pradesh** from 01.06.2016 to 21.09.2016 is recorded as 464.7 mm as against the Normal as on date of 501.6 mm showing by Normal - 7.4 per cent.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th Sep to 22nd Sep 2016	09th Sep to 15th Sep 2016	16th Sep to 22nd Sep 2015
Guntur (Andhra Pradesh)	75.00	280000	160000	115000
Warangal(Telangana)	144.44	22000	9000	10000
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

Red Chilli supply in Guntur Market was reported up by 120000 bags during the week. Chilli supply reported up by 165000 bags compared to corresponding period last year as stockists were releasing their stocks at current price level.

### Kharif Red Chilli Sowing Update 2016 – 17

In **Andhra Pradesh**, Chilli sown area is 121055 hectares as on 21-09-2016, as against normal in season area of 118022 hectares. Last year area coverage for the same period was 98149 hectares. Kurnool district reported 22566 hectares compared to last year 11000 hectares. Guntur reported 65012 hectares compared to last year 56539 hectares. Krishna reported 9985 hectares compared to last year 8281 hectares.

In **Telangana**, Chilli sowing area reported around 57757 hectares as compared to last year 35858 hectares as on 21-09-2016. In this Normal season 59955 hectares. Warangal reported 18650 hectares compared to last year 8167 hectares. Karimnagar reported 508 hectares compared to last year 2216 hectares. Khammam reported 28856 hectares compared to last year 18111 hectares.

### Export Scenario (12 – 18 September 2016)

During the week period Chilli reported export of 5614 tonnes. 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
			22-Sep-16	15-Sep-16	22-Aug-16	22-Sep-15
Guntur(A.P)	NCDEX Quality	-1.74	11300	11500	11700	11200
	LCA 334	Unch	11500	11500	12000	11400
	Teja	Unch	13000	13000	13400	11500
	No. 273	Unch	12700	12700	13000	11700
	No. 5	-3.57	13500	14000	14000	11700

	Fatki	Unch	9000	9000	9000	9300
	Byadgi	-1.36	14500	14700	15000	10900
	US 341	2.36	13000	12700	13200	11900
	Denvor Delux	-1.56	12600	12800	13000	11400
Warangal (Telangana)	Teja	-5.30	12500	13200	13200	11800
	Wonder Hot	-2.34	12500	12800	13000	12800
	341	Unch	13000	13000	13200	11800
	Denvor Delux	-0.79	12500	12600	12800	12000
	Paprika	--	NA	NA	NA	NA
	Fatki	8.97	8500	7800	8000	9000
Bedia (M.P)	No.12	Unch	16000	16000	16000	12500
	Indu 2070	Unch	16000	16000	16000	12000
	MICO (Teja)	Unch	13000	13000	13000	13000
	Jhankar)	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	NA
New Delhi	Teja (Khamam)	Unch	14700	14700	14700	12600
	M.P. Maco Teja	--	NA	NA	NA	NA
	Pala 12	--	NA	NA	NA	12000
	LCA 334	Unch	13700	13700	13700	12600
	Fatki	Unch	10200	10200	10200	10500
	Packing	Unch	13700	13700	13700	12500

### Red Chilly weekly Price Chart (NCDEX Spot Market, Guntur)



Candlestick chart pattern reveals range bound to 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	11800	11900	12160	12400	12500
Weekly Trade Call	Call	Entry	T1	T2	SL
	Sell	Below 12250	12000	11900	12400

## TURMERIC

### Spot Market Recap

- Continue mixed sentiment was witnessed in Turmeric major market during the week.
- Increasing production expectations (Agriwatch) in 2016-17 put cap on Turmeric prices. As per Agriwatch production estimate, Turmeric production likely to higher by around 7.5% during current year.
- In Andhra Pradesh. Turmeric crop is at vegetative stage. In Telangana, Turmeric crop is in vegetative stage to flowering stage.
- The average rainfall received in Telangana from 1-06-2016 to 21.09.2016 is recorded as 734.2 mm as against the Normal as on date of 677.0 mm showing deviation of 8% from Normal.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th Sep to 22nd Sep 2016	09th Sep to 15th Sep 2016	16th Sep to 22nd Sep 2015
Nizamabad (AP)	153.85	3300	1300	1900
Duggirala (AP)*	111.37	985	466	797
Salem (TN)*	--	4	NA	1
Erode (TN) #	56.67	4700	3000	10100
Sangli (Mah.)	--	3400	NA	2000
Warangal (Telangana) #	128.57	1600	700	500
Arrival * Qtl, # 65 kgs				

Turmeric supply reported higher in major market during the period. In Nizamabad benchmark market supply reported up by 2000 bags current week.

### Turmeric Sowing Update

In **Telangana** State, Turmeric sowing reported week ending 21-09-2016, around 45633 hectares as compared to last year same period 40830 hectares, normal in season 48083 hectares. Warangal districts reported highest 12030 hectares compared to last year 7558 hectares, Nizamabad 11754 hectares, Adilabad 7135 hectares compared to last year 7253 hectares till date.

In **Andhra Pradesh**, till 21-09-2016 week ending Turmeric sowing complete around 14304 hectares as compared to last year 15405 hectares. Normal area is seasoning around 19059 hectares. Guntur area reported 4319 hectares compared to last year 4714 hectares. YSR Kadapa 3394 hectares compared to last year 3340 hectares, Krishna 1216 hectares compared to last year 1997 hectares, Kurnool 1612 hectares compared to last year 1482 hectares etc.

### Export Scenario (12 – 18 September 2016)

During the week period Turmeric reported export of 1701 tonnes. Major export destinations are USA, UK, Canada, Nepal, Morocco, Kuwait, UAE, Australia etc.

**Stock position of Turmeric at NCDEX approved warehouses as on 25<sup>th</sup> September 2016**

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	1761
Turmeric	Erode	--
Turmeric	Sangli	
Erode Salem	Erode	548
Nizamabad	Nizamabad	20
Nizamabad (Farmer Polished)	Nizamabad	293
Rajapore	Sangli	3182
<b>Turmeric Total</b>		<b>5804</b>

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 22-Sep-16	Week Ago 15-Sep-16	Month Ago 22-Aug-16	Year Ago 22-Sep-15
Nizamabad	Nizam quality	-1.27	7800	7900	Closed	8200
	Double polish finger	-1.16	8500	8600	Closed	8800
	Gattah (unpolished)	-5.26	7200	7600	Closed	7800
	Gattah (double polished)	-2.38	8200	8400	Closed	8400
Duggirala	Bulb	-9.93	6350	7050	7975	7700
	Finger	-9.93	6350	7050	7975	7711
Erode	Finger	2.41	8500	8300	9000	7500
	Gattah	2.56	8000	7800	8500	7300
	Sellem	2.30	8900	8700	9100	8400
Salem	Bulb	--	7950	NR	NR	NA
	Finger	--	8860	NR	NR	NA
Sangli	Rajpuri/Selam Finger	Unch	7500	7500	7400	9200
	Rajpuri Medium	Unch	6700	6700	8500	8600
	DesiKadappa	1.43	7100	7000	7500	7800
Warangal	Finger	2.42	8450	8250	8400	7400
	Round	2.42	8450	8250	8400	7400

### Turmeric weekly Future Price Chart (Oct Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 6600 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: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	6600	6700	6884	7150	7200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 7000	6830	6770	7110

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Steady to weak sentiment witnessed in Jeera spot market during the week.
- Exporters reported unresponsive in the spot market at current prices level. Export demand reported lower during the week.
- Good rainfall in Jeera growing regions also pressurizes the prices in the spot market.
- Lower quality stocks reported in exchange platform likely to release in coming days pressurizes the prices at higher levels.
- However, lower stocks reported in Jeera domestic market likely to support Jeera prices in coming days.



### Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th Sep to 22nd Sep 2016	09th Sep to 15th Sep 2016	16th Sep to 22nd Sep 2015
Unjha (Guj.)	1.92	5300	5200	13500
Rajkot (Guj.)*	81.19	761	420	600
Patan (Guj.)*	-14.78	98	115	310
Dhrol (Guj.)*	-11.59	61	69	57
Gondal (Guj.)	122.22	400	180	1300
Jodhpur (Raj.)	129.79	1080	470	1250
Merta City (Nagaur, Raj.)	58.82	1350	850	NA
Nagaur (Raj.)	68.57	1180	700	1275
Anandpur Kalu (Raj.)	--	NA	NA	NA
Arrival * Qtl				

Mostly higher supply reported during the week. In Unjha indicative market, supply reported up by 100 bags compared to corresponding period last week. However, Jeera supply during the current week has down by 8200 bags in comparison with corresponding period of last year as farmers as well as Stockists were not interest to release their produce current price level. Mostly Stockists were already buying Jeera from higher prices level so they were waiting for higher prices.

New Jeera crop traded current year from January to till 24<sup>th</sup> September in Unjha mandi around 2267600 bags (1 bag = 55 Kgs).

New Jeera stock position of commodities at NCDEX approved warehouses Jodhpur 184 MT and Unjha 4249 MT as on 25<sup>th</sup> September 2016.

### Export Scenario (12 – 18 September 2016)

During the week period Jeera export reported 2221 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 22-Sep-16	Week Ago 15-Sep-16	Month Ago 22-Aug-16	Year Ago 22-Sep-15
Unjha (Guj.)	Loose	-1.18	16800	17000	17600	15300
	NCDEX Quality	-1.64	18000	18300	18700	16200
	Poojari type /Machine Cut	-0.53	18700	18800	19700	17200
Rajkot (Guj.)	Local (loose)	-1.47	16750	17000	Closed	15250
Patan (Guj.)	Local (loose)	-5.26	15590	16455	17480	15155
Dhrol (Guj.)	Local (loose)	-0.80	15500	15625	NR	15000
Gondal (Guj.)	Local (loose)	-3.62	16625	17250	17750	15000
Jodhpur (Raj.)	Local (loose)	-2.86	17000	17500	17500	15200
Merta City (Raj.)	Local (loose)	-1.73	17000	17300	17500	NA
Nagaur (Raj.)	Local (loose)	Unch	17000	17000	18200	15200
Anandpur Kalu (Raj.)	Local (loose)	Unch	17000	17000	17500	15500
New Delhi	Ganesh	-1.10	18000	18200	19500	16000
	Poojari type / Machine Cut	-1.00	19800	20000	21000	18000



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



Candlestick chart pattern reveals bearish trend in the market. RSI moving down in neutral zone indicates prices may go down in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	17000	16800	17145	17500	17800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 17250	16900	16800	17460

## BLACK PEPPER

### Spot Market Recap

- Mixed sentiment witnessed in Pepper market during the week.
- At higher prices buyers reported unresponsive in the spot market.
- However, as compared to last year prices reported high due to lower stocks available and lower production expectation current year.
- We expect lower stocks available and expectations of lower production compared to last year likely to support prices in coming days.
- Export prices were at \$11,125 a tonne c&f fro Europe and \$11,375 for the US.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	16th Sep to 22nd Sep 2016	09th Sep to 15th Sep 2016	16th Sep to 22nd Sep 2015
Kochi (Kerala)	322.22	38	9	15

Arrivals reported up by 29 tonnes during the current period compared to previous week. Current week supply reported down by 23 tonnes compared to corresponding period of last year as stockists were releasing their stocks in the spot market.

As per Agriwatch production estimate, current year pepper production expected to be around 50,000 tonnes compared to last year bumper production of 65,000 tonnes.

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

### Export Scenario (12 – 18 September 2016)

During the week period Black Pepper reported export 144 tonnes. Major export destinations are USA, UK, Canada, Saudi, Kuwait, Sweden, Australia etc.

### International Scenario

In International market pepper prices showed a marginal decrease in most of the production origins. Different Pepper prices prevailing in their domestic markets were due to difference in quality of Pepper being traded, from one to other producing centers. In India and Sri Lanka however, the Pepper prices are still prevailing at relatively higher level compared to other producing origins. In Kochi, local price of Malabar black Pepper traded at the level of INR 689 (US\$ 10.3) per Kg and for Sri Lanka black Pepper price was reported at the level of LKR 1,247 (US\$ 8.5) per Kg.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-Sep-16	15-Sep-16	22-Aug-16	22-Sep-15
Kochi	Ungarbled	-0.29	68800	69000	69000	63000
	Garbled	-0.28	71800	72000	72000	66000
Chikmagalur (Kar.)	Ungarbled	0.75	67000	66500	68000	62500
New Delhi	Unpolished	Unch	73000	73000	74000	67000
	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		71500	71600	71733	72300	72500
Weekly Trade Call		Call	Entry			
NCDEX		Buy	Above 71840	72000	72200	71700

### CARDAMOM

#### Spot Market Recap

- Steady to weak sentiment witnessed in Cardamom domestic market during the week.
- Exporters reported unresponsive in the spot market during the week.
- New crop arrivals in the spot market pressurize the prices at higher levels. Sources revealed that, around 75 – 80% of total arrivals from new crop.
- Exporters bought around 20 – 25 tonnes of exportable variety.

#### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	16th Sep to 22nd Sep 2016	09th Sep to 15th Sep 2016	16th Sep to 22nd Sep 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	93.48	303519	156874	458929

Cardamom supply reported up by 146645 Kgs during the week. Cardamom supply reported down by 155410 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 during the season from January up to 24<sup>th</sup> September were at around 11272 tonnes and sales were at 10688 tonnes. The individual auction average as on 24<sup>th</sup> September was at Rs.942/- per kg.

### Export Scenario (12 – 18 September 2016)

During the week period Cardamom reported export 147 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 22-Sep-16	Week Ago 15-Sep-16	Month Ago 22-Aug-16	Year Ago 22-Sep-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-0.89	1228	1239	1147	965
	Avg. Price	-4.75	962	1010	929	673
New Delhi	Medium	Unch	800	800	660	590
	6.5 (Bold)	Unch	850	850	730	600
	7 (Bold)	Unch	900	900	830	690
	7.5 (Bold)	Unch	1000	1000	930	790
	8 (Bold)	Unch	1250	1250	1220	950

### Cardamom Weekly Price Outlook (Oct Contract)



Candlestick chart pattern reveals prices take support in the market. RSI moving up in neutral zone indicates prices may go up in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Oct	1100	1120	1128.9	1190	1210
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Buy	Above 1140	1170	1185	1120

### CORIANDER SEED

#### Spot Market Recap

- Continue mixed sentiment witnessed in Coriander market during the week.
- Lower demand reported in the domestic pressurizes the prices at higher levels.
- Farmers were releasing their stocks at current prices level due to expectations of lower price further.
- Good rainfall in Coriander producing regions current year expect on time sowing added the bearish sentiment.

#### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th Sep to 22nd Sep 2016	09th Sep to 15th Sep 2016	16th Sep to 22nd Sep 2015
Kota (Raj.)	130.77	15000	6500	9700
Guna (M.P.)	56.36	17200	11000	5700
Neemuch (M.P.)	312.50	9900	2400	5700
Ramganj (Raj.)	61.36	35500	22000	36000
Baran (Raj.)	130.77	12000	5200	8800
Bhawani (Raj.)	14.29	4000	3500	850
Gondal (Guj.)	12.50	1800	1600	800

1 bag=40 kg

Mostly Coriander supply reported up in the spot market during the week. In Kota benchmark market during the week, supply up by 8500 bags in the spot market. Coriander supply reported up by 5300 bags corresponding period last year same period as stockists were releasing the stocks at current price level.

In Kota mandi from February to till 24<sup>th</sup> September new Coriander supply reported around 773300 bags (1 bag = 40 Kgs) as compared to last year 609000 bags.

New Coriander stock position of commodities at NCDEX approved warehouses Gondal 7834 MT, Baran 30 MT, Ramganj mandi 1546 MT, Guna 200 MT and Kota 2556 MT as on 25<sup>th</sup> September 2016.

#### Export Scenario (12 – 18 September 2016)

During the week period Coriander reported export 517tonnes. 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
			22-Sep-16	15-Sep-16	22-Aug-16	22-Sep-15
Kota (Raj.)	Eagle	Unch	6800	6800	7100	9400
	Eagle Split	Unch	6800	6800	7100	9400
	Badami	Unch	6400	6400	6800	8900
	Badami Split	Unch	6400	6400	6800	8900
Guna (M.P.)	Badami	5.26	6000	5700	NA	8500
	Eagle	3.33	6200	6000	NA	9500
	Scooter	3.17	6500	6300	NA	NA
Neemuch (M.P.)	Badami	-1.64	6000	6100	NA	8500
	Eagle	Unch	6300	6300	NA	9500



	Scooter	-4.23	6800	7100	NA	10300
Ramganj (Raj.)	Eagle	-3.28	5900	6100	6450	9200
	Eagle Split	-3.28	5900	6100	6450	9200
	Badami	-3.33	5800	6000	6150	8500
	Badami Split	-3.33	5800	6000	6150	8500
	Scooter	-2.94	6600	6800	7300	11800
Baran (Raj.)	Eagle	-3.33	5800	6000	6800	9550
	Badami	-3.45	5600	5800	6600	8850
Bhawani (Raj.)	Eagle	Unch	6000	6000	6350	9300
	Badami	Unch	5800	5800	6150	9100
	Scooter	Unch	6200	6200	6550	9700
	Double Paroot	--	NA	NA	NA	NA
Gondal (Guj.)	Badami	-7.02	6625	7125	7250	10250
	Eagle	-8.97	6600	7250	7375	10500

### Coriander Weekly Price Chart (Oct Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 7300 seem like a strong support level for short term, if it breaks it may move towards 7200 level. RSI moving down in neutral zone indicates prices may go down in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	7200	7400	7570	7650	7800
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Oct	Sell	Below 7550	7450	7400	7610

### FENNEL SEED

#### Spot Market Recap

- Continue mixed sentiment witnessed in Fennel domestic market during the period.
- Stockiest were holding back their stocks at current price level; they are expecting higher prices in coming days.
- **We expect buyers may active in coming days as export demand reported well in Unjha mandi.**

#### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	Change Over Previous Week	16th Sep to 22nd Sep 2016	09th Sep to 15th Sep 2016	16th Sep to 22nd Sep 2015
Rajkot (Gujarat)	19.67	73	61	11
Patan (Gujarat)	-93.27	74	1100	19
Unjha (Gujarat)	-10.71	25000	28000	8000

Lower supply reported in Fennel domestic market during the period. At Unjha mandi supply reported down by 3000 qtls compared to corresponding period last week. If we compare it from last year supply increased by 17000 qtls as production reported up current year.

#### Export Scenario (12 – 18 September 2016)

During the week period Fennel reported export 2957 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
		22-Sep-16	15-Sep-16	22-Aug-16	22-Sep-15
Rajkot (Gujarat)	0.79	6375	6325	Closed	8625
Patan (Gujarat)	-6.55	7210	7715	7110	6710
Unjha (Gujarat)	-3.85	12500	13000	12000	16500



**Fennel Seed (Saunf) weekly trend (Unjha Mandi)**


The above chart depicts Fennel weekly spot prices in Unjha mandi. Candlestick chart pattern depicts **prices take support** in the market. RSI is moving down in neutral zone in the market. **Prices are likely to move towards Rs.13500/qrtl to Rs.14000/qrtl, in coming days. Level Rs.12500 is strong support level.**

**FENUGREEK SEED (METHI)**
**Spot Market Recap**

- Mixed sentiment witnessed in Fenugreek domestic market during the week.
- Due to no supply most of the market buyers reported unresponsive in the spot market.
- Normal export demand reported in the spot market.

**Fundamental analysis**

Fenugreek Seed Arrival Scenario: (in MT)				
Market	Change Over Previous Week	16th Sep to 22nd Sep 2016	09th Sep to 15th Sep 2016	16th Sep to 22nd Sep 2015
Kota (Rajasthan)	--	NA	NA	23
Ramganj (Rajasthan)	--	NA	NA	2
Jodhpur (Rajasthan)	--	NA	NA	2
Nagaur (Rajasthan)	--	NA	NA	NA
Mandsaur (MP)	--	NA	NA	147

Neemuch (MP)	--	NA	NA	279
Patan (Gujarat)	-14.29	78	91	7
Gondal (Gujarat)	--	NA	NA	NA
Rajkot (Gujarat)	7.14	300	280	19
Visnagar (Gujarat)	--	NA	123	8
Unjha (Gujarat)	--	NA	NA	NA
Dhrol (Gujarat)	--	NA	10	2

Increasing supply reported in Fenugreek domestic market during the period. Stockists were releasing their stocks at current prices level. At Rajkot mandi supply up by 20 tonnes compared to last week.

#### Export Scenario (12 – 18 September 2016)

During the week period Fenugreek reported export 664 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
		22-Sep-16	15-Sep-16	22-Aug-16	22-Sep-15
Kota (Rajasthan)	--	NA	NA	NA	6599
Ramganj (Rajasthan)	--	NA	NA	NA	5491
Jodhpur (Rajasthan)	--	NA	NA	NA	6400
Nagaur (Rajasthan)	--	NA	NA	NA	NA
Itawa (Rajasthan)	--	123	NA	3530	5500
Mandsaur (MP)	--	NA	NA	NA	8037
Neemuch (MP)	--	NA	NA	NA	8800
Patan (Gujarat)	8.92	3540	3250	3750	6705
Gondal (Gujarat)	--	NA	NA	NA	NA
Rajkot (Gujarat)	Unch	3600	3600	Closed	7500
Visnagar (Gujarat)	--	NA	3470	3735	6100
Unjha (Gujarat)	-9.79	3225	3575	3900	NA
Dhrol (Gujarat)	--	NA	3250	Closed	6700

**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 will 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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