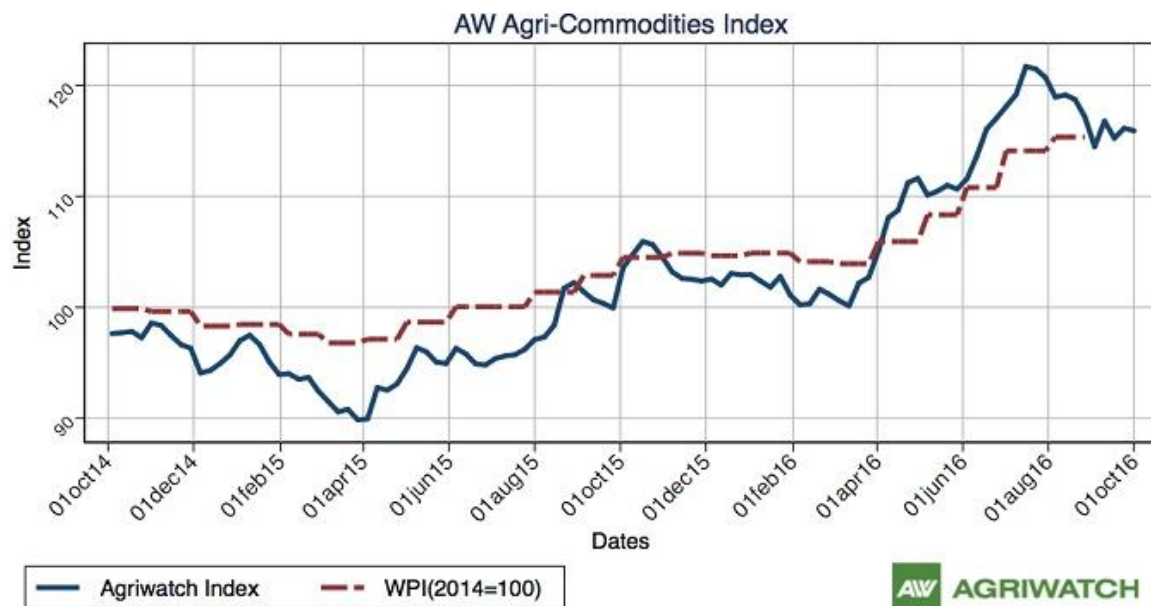
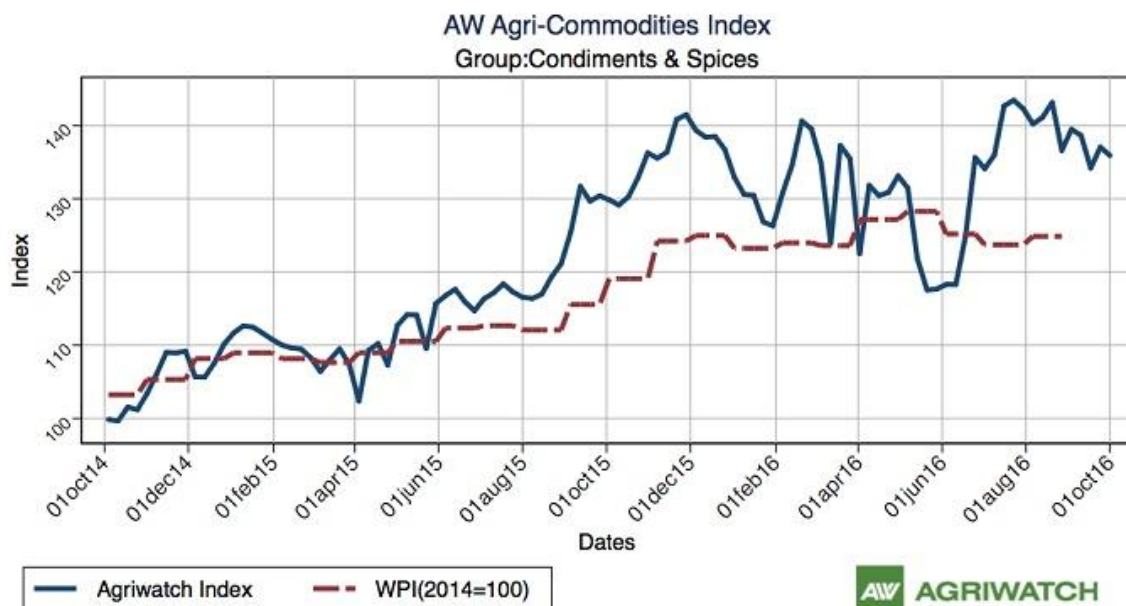

Spices Weekly Research Report

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The Agriwatch Agri Commodities Index edged down 0.20% to 115.90 during the week ended Oct 1, 2016 from 116.13 during the previous week. The base for the Index and all sub-Indices is 2014 (= 100).



The Agriwatch Agri Commodity Spices and Condiments Index closed Spices: 135.90 (-0.83%), higher during the week ended Oct 1, 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.
- 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 1-6-2016 to 28.09.2016 is recorded as 527.8 mm as against the Normal as on date of 543.6 mm showing by Normal - 2.9 per cent.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	23th Sep to 29th Sep 2016	16th Sep to 22nd Sep 2016	23th Sep to 29th Sep 2015
Guntur (Andhra Pradesh)	-8.93	255000	280000	180000
Warangal (Telangana)	-2.27	21500	22000	12500

1Bag=45 Kgs

Red Chilli supply in Guntur Market was reported down by 25000 bags during the week. Chilli supply reported up by 75000 bags compared to corresponding period last years stockists were releasing their stocks at current price level.

Kharif Red Chilli Sowing Update 2016 – 17

In **Andhra Pradesh**, Chilli sown area is 135800 hectares as on 28-09-2016, as against normal in season area of 118022 hectares. Last year area coverage for the same period was 106649 hectares. Kurnool district reported 22566 hectares compared to last year 12978 hectares. Guntur reported 70005 hectares compared to last year 59554 hectares. Krishna reported 16132 hectares compared to last year 8437 hectares.

In **Telangana**, Chilli sowing area reported around 57960 hectares as compared to last year 35858 hectares as on 28-09-2016. 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 29059 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
			29-Sep-16	22-Sep-16	29-Aug-16	29-Sep-15
Guntur (A.P)	NCDEX Quality	-6.19	10600	11300	11500	11300
	LCA 334	-4.35	11000	11500	11800	11600
	Teja	-1.54	12800	13000	13500	11500
	No. 273	-3.15	12300	12700	12800	12000
	No. 5	-3.70	13000	13500	14000	11800

	Fatki	Unch	9000	9000	9000	9500
	Byadgi	Unch	14500	14500	14900	10800
	US 341	-1.54	12800	13000	13000	11800
	Denvor Delux	-0.79	12500	12600	12800	11800
Warangal (Telangana)	Teja	Unch	12500	12500	13200	11400
	Wonder Hot	1.60	12700	12500	12800	10900
	341	Unch	13000	13000	13000	11900
	Denvor Delux	0.80	12600	12500	12600	11900
	Paprika	-	NA	NA	NA	NA
	Fatki	Unch	8500	8500	7800	8900
Bedia (M.P)	No.12	Unch	16000	16000	16000	12500
	Indu 2070	Unch	16000	16000	16000	12500
	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	12500
	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 prices take support in the market. RSI moving up in neutral region in the market. 12000 seem like a strong support level.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	12000	12100	12244	12450	12500
Weekly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 12266	12350	12400	12200

TURMERIC

Spot Market Recap

- Mostly firm sentiment was witnessed in Turmeric major market during the week.
- Lower supply amid good demand for hybrid variety Turmeric supported the prices in the spot market.
- 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 28.09.2016 is recorded as 908.6 mm as against the Normal as on date of 704.7 mm showing deviation of 29% (Excess)
- However, increasing production expectations (Agriwatch) in 2016-17 may put cap on Turmeric prices at higher levels. As per Agriwatch production estimate, Turmeric production likely to higher by around 7.5% during current year.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	23th Sep to 29th Sep 2016	16th Sep to 22nd Sep 2016	23th Sep to 29th Sep 2015
Nizamabad (AP)	-82.58	575	3300	700
Duggirala (AP)*	24.06	1222	985	292
Salem (TN)*	-25.00	3	4	2
Erode (TN) #	21.28	5700	4700	16100
Sangli (Mah.)	64.71	5600	3400	1500
Warangal (Telangana) #	12.50	1800	1600	360
Arrival * Qtl, # 65 kgs				

By and large Turmeric supply reported higher in major market during the period. However, in Nizamabad benchmark market supply reported down by 2725 bags current week.

Turmeric Sowing Update

In **Telangana** State, Turmeric sowing reported week ending 28-09-2016, 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 28-09-2016 week ending Turmeric sowing complete around 14342 hectares as compared to last year 15413 hectares. Normal area is seasoning around 19059 hectares. Guntur area reported 4299 hectares compared to last year 4787 hectares. YSR Kadapa 3394 hectares compared to last year 3354 hectares, Krishna 1274 hectares compared to last year 1997 hectares, Kurnool 1612 hectares compared to last year 1403 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 02nd October 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	1626
Turmeric	Erode	--
Turmeric	Sangli	--
Erode Salem	Erode	458
Nizamabad	Nizamabad	20
Nizamabad (Farmer Polished)	Nizamabad	293
Rajapore	Sangli	3137
Turmeric Total		5534

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			29-Sep-16	22-Sep-16	29-Aug-16	29-Sep-15
Nizamabad	Nizam quality	1.28	7900	7800	8000	8400
	Double polish finger	1.18	8600	8500	8900	8800
	Gattah (unpolished)	1.39	7300	7200	7600	7800
	Gattah (double polished)	Unch	8200	8200	8500	8400
Duggirala	Bulb	10.63	7025	6350	7300	7600
	Finger	11.81	7100	6350	7300	7600
Erode	Finger	2.94	8750	8500	8900	7500
	Gattah	3.13	8250	8000	8400	7200
	Sellem	2.81	9150	8900	9000	8500
Salem	Bulb	0.63	8000	7950	7540	5690
	Finger	-2.37	8650	8860	8320	6320
Sangli	Rajpuri/Selam Finger	6.67	8000	7500	Closed	9200
	Rajpuri Medium	13.43	7600	6700	Closed	8500
	Desi Kadappa	1.41	7200	7100	Closed	8200
Warangal	Finger	3.55	8750	8450	8300	7200
	Round	3.55	8750	8450	8300	7200

Turmeric weekly Future Price Chart (Oct Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 7000 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	6700	7000	7186	7300	7500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 7150	7000	6900	7250

JEERA (CUMIN SEED)

Spot Market Recap:

- By and large 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.
- Lower quality stocks reported in exchange platform likely to release in coming days pressurizes the prices at higher levels.
- Good rainfall in Jeera growing regions also pressurizes the prices in the spot market.
- However, lower stocks reported in Jeera domestic market likely to support Jeera prices from lower levels in coming days.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	23th Sep to 29th Sep 2016	16th Sep to 22nd Sep 2016	23th Sep to 29th Sep 2015
Unjha (Guj.)	20.75	6400	5300	33000
Rajkot (Guj.)*	18.27	900	761	2881
Patan (Guj.)*	-77.55	22	98	398
Dhrol (Guj.)*	-26.23	45	61	72
Gondal (Guj.)	112.50	850	400	1894
Jodhpur (Raj.)	-46.30	580	1080	2600
Merta City (Nagaur) (Raj.)	-29.63	950	1350	NA
Nagaur (Raj.)	-23.73	900	1180	800
Anandpur Kalu (Raj.)	-	NA	NA	NA
Arrival * Qtl				

Mostly lower supply reported during the week. However, in Unjha indicative market, supply reported up by 1100 bags compared to corresponding period last week.

However, Jeera supply during the current week has down by 26600 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 at earlier stage from higher prices level so they were waiting for higher prices.

New Jeera crop traded current year from January to till 01st October in Unjha mandi around 2273500 bags (1 bag = 55 Kgs).

New Jeera stock position of commodities at NCDEX approved warehouses Jodhpur 185 MT and Unjha 3565 MT as on 02nd October 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	Week Ago	Month Ago	Year Ago
			29-Sep-16	22-Sep-16	29-Aug-16	29-Sep-15
Unjha (Guj.)	Loose	-0.60	16700	16800	17300	15000
	NCDEX Quality	-2.22	17600	18000	18400	15800
	Poojari type /Machine Cut	-1.60	18400	18700	19000	17000
Rajkot (Guj.)	Local (loose)	-2.24	16375	16750	17050	14810
Patan (Guj.)	Local (loose)	-6.03	14650	15590	NR	14625
Dhrol (Guj.)	Local (loose)	-0.16	15475	15500	NR	NR
Gondal (Guj.)	Local (loose)	2.26	17000	16625	17750	14750
Jodhpur (Raj.)	Local (loose)	-2.94	16500	17000	17000	15000
Merta City (Raj.)	Local (loose)	Unch	17000	17000	16500	NR
Nagaur (Raj.)	Local (loose)	-1.18	16800	17000	17300	14800
Anandpur Kalu (Raj.)	Local (loose)	Unch	17000	17000	17000	15500
New Delhi	Ganesh	Unch	18000	18000	18800	15800
	Poojari type / Machine Cut	0.51	19900	19800	20200	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	16800	17000	17295	17600	17800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 17400	17100	17000	17580

BLACK PEPPER

Spot Market Recap

- Steady to weak sentiment witnessed in Pepper market during the week.
- At higher prices buyers reported unresponsive in the spot market.
- 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 \$11,100 a tonne c&f for Europe and \$11,350 for the US.
- Brazil has reportedly reduced its price to \$7,300 a tonne for Asta grade. Vietnam was now offering ASTA grade at \$7,000.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	23th Sep to 29th Sep 2016	16th Sep to 22nd Sep 2016	23th Sep to 29th Sep 2015
Kochi (Kerala)	-39.47	23	38	33

Arrivals reported down by 15 tonnes during the current period compared to previous week. Current week supply reported down by 10 tonnes compared to corresponding period of last year as stockists were holding back their stocks on expectations of higher prices in coming days.

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

Except in Indonesia, pepper pieces were relatively stable, even increased marginally. In India the price of black pepper remained high at the level of INR 685 (US\$ 10.3) per Kg locally. In Sarawak the price also stable at the level of MYR 25 and MYR 37 per Kg locally for black and white pepper respectively.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 29-Sep-16	Week Ago 22-Sep-16	Month Ago 29-Aug-16	Year Ago 29-Sep-15
Kochi	Ungarbled	-0.73	68300	68800	69800	63400
	Garbled	-0.70	71300	71800	72800	66400
Chikmagalur (Kar.)	Ungarbled	Unch	67000	67000	68000	63000
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. 71000 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term. **71500 is a strong support level for short term, if breaks then prices will go down otherwise market may bounce back.**

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		70800	71000	71825	72000	72500
Weekly Trade Call		Call	Entry			
NCDEX		Sell	Below 71600	71100	71000	71900

CARDAMOM

Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom domestic market during the week.
- As per Agriwatch estimate (First Advance) for 2016-17 Cardamom production likely to around 20,000 MT compared to last year 28,000 MT.**
- Normal export demand reported in the spot market during the week. Exporters bought around 15 – 20 tonnes of exportable variety.
- 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.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	23th Sep to 29th Sep 2016	16th Sep to 22nd Sep 2016	23th Sep to 29th Sep 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	18.69	360259	303519	354617

Cardamom supply reported up by 56740 Kgs during the week. Cardamom supply reported up by 5642 Kgs corresponding period last year as new crop arrivals started coming in the spot market.

Total arrivals during the season from January up to 01st October were at around 11629 tonnes and sales were at 11018 tonnes. The individual auction average as on 01st October was at Rs.963/- 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	Week Ago	Month Ago	Year Ago
			29-Sep-16	22-Sep-16	29-Aug-16	29-Sep-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	2.77	1262	1228	1239	913
	Avg. Price	1.14	973	962	945	653
New Delhi	Medium	Unch	800	800	780	590
	6.5 (Bold)	Unch	850	850	850	600
	7 (Bold)	Unch	900	900	900	690
	7.5 (Bold)	Unch	1000	1000	1000	790
	8 (Bold)	1.60	1270	1250	1250	950

Cardamom Weekly Price Outlook (Nov Contract)



Candlestick chart pattern reveals range bound movement 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	Nov	1100	1120	1136.7	1190	1210
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Buy	Above 1140	1170	1180	1120

CORIANDER SEED

Spot Market Recap

- Continue mixed sentiment witnessed in Coriander market during the week.
- At higher price level buyers reported inactive in the spot market.
- Lower export demand reported in the domestic market also pressurizes the prices at higher levels.
- Farmers as well as stockists were expecting higher prices for releasing their stocks as last year same period Coriander prices reported higher.
- 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	23th Sep to 29th Sep 2016	16th Sep to 22nd Sep 2016	23th Sep to 29th Sep 2015
Kota (Raj.)	-37.33	9400	15000	10400
Guna (M.P.)	-38.95	10500	17200	3800
Neemuch (M.P.)	-64.14	3550	9900	1300
Ramganj (Raj.)	-40.85	21000	35500	17000
Baran (Raj.)	-17.50	9900	12000	6900
Bhawani (Raj.)	-46.25	2150	4000	900
Gondal (Guj.)	133.33	4200	1800	2101

1 bag=40 kg

Mostly Coriander supply reported down in the spot market during the week. In Kota benchmark market during the week, supply down by 5600 bags in the spot market. Coriander supply reported down by 1000 bags corresponding period last year same period as stockists were not interested to releasing the stocks at current price level. From last year Coriander prices reported down by Rs.3000 -2800/-qtl.

In Kota mandi from February to till 30th September new Coriander supply reported around 781200 bags (1 bag = 40 Kgs) as compared to last year 617400 bags.

New Coriander stock position of commodities at NCDEX approved warehouses Gondal 7934 MT, Baran 30 MT, Ramganj mandi 1546 MT, Guna 240 MT and Kota 2844 MT as on 02nd October 2016.

Export Scenario (12 – 18 September 2016)

During the week period Coriander reported export 517 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
			29-Sep-16	22-Sep-16	29-Aug-16	29-Sep-15
Kota (Raj.)	Eagle	-2.94	6600	6800	7000	9600
	Eagle Split	-2.94	6600	6800	7000	9600
	Badami	-3.13	6200	6400	6500	9000
	Badami Split	-3.13	6200	6400	6500	9000

Guna (M.P.)	Badami	Unch	6000	6000	6200	8800
	Eagle	1.61	6300	6200	6500	9800
	Scooter	Unch	6500	6500	7000	NA
Neemuch (M.P.)	Badami	1.67	6100	6000	6300	NA
	Eagle	-1.59	6200	6300	6700	NA
	Scooter	4.41	7100	6800	NA	NA
Ramganj (Raj.)	Eagle	5.08	6200	5900	6200	9600
	Eagle Split	5.08	6200	5900	6200	9600
	Badami	5.17	6100	5800	5900	8900
	Badami Split	5.17	6100	5800	5900	8900
	Scooter	4.55	6900	6600	6900	12000
Baran (Raj.)	Eagle	7.76	6250	5800	6750	9500
	Badami	8.04	6050	5600	6550	8800
Bhawani (Raj.)	Eagle	Unch	6000	6000	6200	9700
	Badami	Unch	5800	5800	6000	9200
	Scooter	Unch	6200	6200	6400	10200
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	-1.89	6500	6625	NA	10250
	Eagle	6.06	7000	6600	NA	10250

Coriander Weekly Price Chart (Oct Contract)



Candlestick chart pattern reveals range bound movement in the market.7400 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 not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	7200	7400	7606	7750	7800
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Oct	Sell	Below 7620	7500	7400	7700

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	23th Sep to 29th Sep 2016	16th Sep to 22nd Sep 2016	23th Sep to 29th Sep 2015
Rajkot (Gujarat)	-1.37	72	73	51
Patan (Gujarat)	277.03	279	74	75
Unjha (Gujarat)	-38.00	15500	25000	10700

Lower supply reported in Fennel domestic market during the period. At Unjha mandi supply reported down by 9500 qtls compared to corresponding period last week. If we compare it from last year supply increased by 4800 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
		29-Sep-16	22-Sep-16	29-Aug-16	29-Sep-15
Rajkot (Gujarat)	2.75	6550	6375	5525	7875
Patan (Gujarat)	-3.12	6985	7210	NA	7500
Unjha (Gujarat)	-4.00	12000	12500	12000	16000

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 up in neutral zone in the market. **Prices are likely to move towards Rs.13500/qtl to Rs.14000/qtl, 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	23th Sep to 29th Sep 2016	16th Sep to 22nd Sep 2016	23th Sep to 29th Sep 2015
Kota (Rajasthan)	-	NA	NA	NA
Ramganj (Rajasthan)	-	NA	NA	NA
Jodhpur (Rajasthan)	-	NA	NA	NA
Nagaur (Rajasthan)	-	NA	NA	NA
Mandsaur (MP)	-	NA	NA	NA

Neemuch (MP)	-	NA	NA	NA
Patan (Gujarat)	69.23	132	78	NA
Gondal (Gujarat)	-	NA	NA	NA
Rajkot (Gujarat)	-6.67	280	300	NA
Visnagar (Gujarat)	-	NA	NA	NA
Unjha (Gujarat)	-	NA	NA	NA
Dhrol (Gujarat)	-	NA	NA	NA

Lower supply reported in Fenugreek domestic market during the period. Stockists were releasing their stocks at current prices level. At Rajkot mandi supply down 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
		29-Sep-16	22-Sep-16	29-Aug-16	29-Sep-15
Kota (Rajasthan)	-	NA	NA	NA	NA
Ramganj (Rajasthan)	-	NA	NA	NA	NA
Jodhpur (Rajasthan)	-	NA	NA	NA	NA
Nagaur (Rajasthan)	-	NA	NA	NA	NA
Itawa (Rajasthan)	-	NA	123	3500	NA
Mandsaur (MP)	-	NA	NA	NA	NA
Neemuch (MP)	-	NA	NA	NA	NA
Patan (Gujarat)	-	3400	NA	NR	NA
Gondal (Gujarat)	-	NA	NA	NA	NA
Rajkot (Gujarat)	-6.94	3350	3600	3750	NA
Visnagar (Gujarat)	-	NA	NA	NA	NA
Unjha (Gujarat)	-	NA	3225	3750	NA
Dhrol (Gujarat)	-	NA	NA	NA	NA

Fenugreek Seed (Methi) weekly trend (KotaMandi)


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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