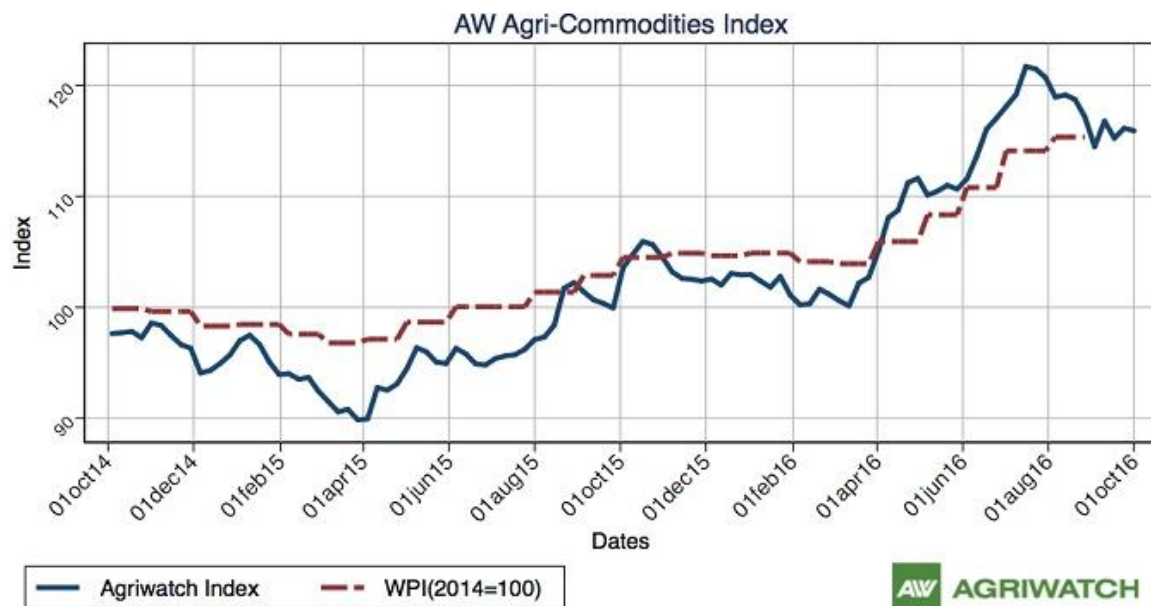
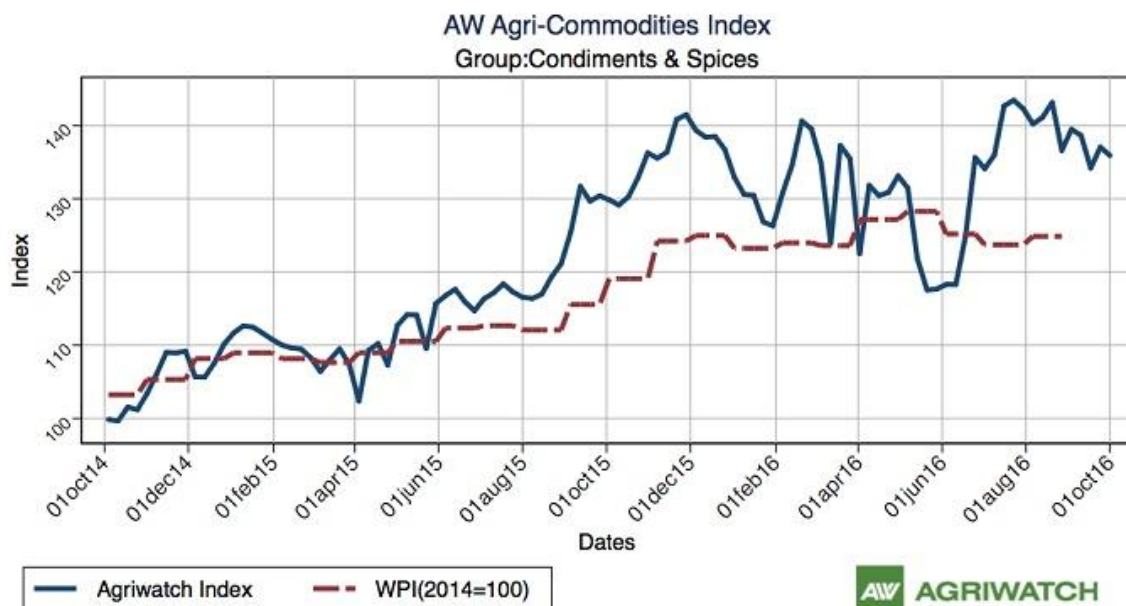

Spices Weekly Research Report

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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

- Mixed sentiment witnessed in Red Chilli market during the period.
- Higher production expectation current year put cap on Chilli prices at higher levels.
- 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 vegetative to fruit formation stage.
- 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 05.10.2016 is recorded as 551.9 mm as against the Normal as on date of 597.6 mm showing by Normal - 7.6 per cent.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	30th Sep to 6th Oct 2016	23th Sep to 29th Sep 2016	30th Sep to 6th Oct 2015
Guntur (Andhra Pradesh)	5.88	270000	255000	155000
Warangal (Telangana)	-20.93	17000	21500	11500

1Bag=45 Kgs

Red Chilli supply in Guntur Market was reported up by 15000 bags during the week. Chilli supply reported up by 115000 bags compared to corresponding period last years stockists were releasing their stocks at current price level, they were fearful for expecting lower prices.

Kharif Red Chilli Sowing Update 2016 – 17

In **Andhra Pradesh**, Chilli sown area is 153858 hectares as on 05-10-2016, 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 76758 hectares compared to last year 59554 hectares. Krishna reported 17713 hectares compared to last year 8437 hectares.

In **Telangana**, Chilli sowing area reported around 59321 hectares as compared to last year 65188 hectares as on 05-10-2016. In this Normal season 59955 hectares. Warangal reported 18650 hectares compared to last year 18860 hectares. Karimnagar reported 508 hectares compared to last year 3502 hectares. Khammam reported 30298 hectares compared to last year 25194 hectares.

Export Scenario (26th Sep 2016 to 2nd Oct 2016)

During the week period Chilli reported export of 6795 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
			6-Oct-16	29-Sep-16	6-Sep-16	6-Oct-15
Guntur (A.P)	NCDEX Quality	-0.94	10500	10600	11400	11100
	LCA 334	Unch	11000	11000	11600	11500

	Teja	-1.56	12600	12800	13100	11200
	No. 273	-0.81	12200	12300	12700	11600
	No. 5	-1.54	12800	13000	14000	11600
	Fatki	-2.22	8800	9000	9000	9000
	Byadgi	5.52	15300	14500	15000	10600
	US 341	-1.56	12600	12800	13000	11500
	Denvor Delux	0.80	12600	12500	12800	11300
Warangal (Telangana)	Teja	1.60	12700	12500	13200	11400
	Wonder Hot	Unch	12700	12700	12800	10900
	341	1.54	13200	13000	13000	11900
	Denvor Delux	1.59	12800	12600	12600	11900
	Paprika	-	NA	NA	NA	NA
	Fatki	Unch	8500	8500	7800	8900
Bedia (M.P)	No.12	-12.50	14000	16000	16000	12000
	Indu 2070	-12.50	14000	16000	16000	12500
	MICO (Teja)	Unch	13000	13000	13000	13000
	Jhankar)	-	NA	NA	NA	NA
	Ganesh	-	NA	NA	NA	NA
New Delhi	Teja (Khamam)	-8.16	13500	14700	14500	12000
	M.P. Maco Teja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	11500
	LCA 334	-6.57	12800	13700	13500	11600
	Fatki	-11.76	9000	10200	10000	10500
	Packing	-6.57	12800	13700	13500	11700

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	12275	12450	12500
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 12260	12350	12400	12200

TURMERIC

Spot Market Recap

- Mixed sentiment was witnessed in Turmeric major market during the week.
- Increasing supply pressurizes 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 05.10.2016 is recorded as 936.0 mm as against the Normal as on date of 738.5 mm showing deviation of 27% (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	30th Sep to 6th Oct 2016	23th Sep to 29th Sep 2016	30th Sep to 6th Oct 2015
Nizamabad (AP)	456.52	3200	575	2000
Duggirala (AP)*	72.18	2104	1222	228
Salem (TN)*	33.33	4	3	2
Erode (TN) #	8.77	6200	5700	11000
Sangli (Mah.)	-12.50	4900	5600	1000
Warangal (Telangana) #	-38.89	1100	1800	250
Arrival * Qtl, # 65 kgs				

By and large Turmeric supply reported higher in major market during the period. In Nizamabad benchmark market supply reported up by 2625 bags current week.

Turmeric Sowing Update

In **Telangana** State, Turmeric sowing reported week ending 05-10-2016, around 45638 hectares as compared to last year same period 42535 hectares, normal in season 48083 hectares. Warangal districts reported highest 12030 hectares compared to last year 8348 hectares, Nizamabad 11754 hectares, Adilabad 7135 hectares compared to last year 7719 hectares till date.

In **Andhra Pradesh**, till 05-10-2016 week ending Turmeric sowing complete around 16572 hectares as compared to last year 15413 hectares. Normal area is seasoning around 19059 hectares. Guntur area reported 5331 hectares compared to last year 4787 hectares. YSR Kadapa 3939 hectares compared to last year 3354 hectares, Krishna 1914 hectares compared to last year 1997 hectares, Kurnool 1612 hectares compared to last year 1403 hectares etc.

Export Scenario (26th Sep 2016 to 2nd Oct 2016)

During the week period Turmeric reported export of 2135 tonnes. Major export destinations are USA, UK, Canada, Nepal, Morocco, Kuwait, UAE, Australia etc.

Stock position of Turmeric at NCDEX approved warehouses as on 09th October 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	1626
Turmeric	Erode	--
Turmeric	Sangli	--
Erode Salem	Erode	359
Nizamabad	Nizamabad	20
Nizamabad (Farmer Polished)	Nizamabad	109
Rajapore	Sangli	2455
Turmeric Total		4569

Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			6-Oct-16	29-Sep-16	6-Sep-16	6-Oct-15
Nizamabad	Nizam quality	Unch	7900	7900	8000	8300
	Double polish finger	Unch	8600	8600	8900	8900
	Gattah (unpolished)	Unch	7300	7300	7700	7800
	Gattah (double polished)	Unch	8200	8200	8600	8400
Duggirala	Bulb	5.49	7411	7025	6750	7700
	Finger	0.17	7112	7100	7000	7711
Erode	Finger	1.14	8850	8750	Closed	7600
	Gattah	1.21	8350	8250	Closed	7300
	Sellem	1.09	9250	9150	Closed	8500
Salem	Bulb	1.63	8130	8000	7700	NA
	Finger	3.47	8950	8650	8850	NA
Sangli	Rajpuri/Selam Finger	-3.75	7700	8000	7700	9000
	Rajpuri Medium	-3.95	7300	7600	6200	8500
	Desi Kadappa	-4.17	6900	7200	6900	7900
Warangal	Finger	Unch	8750	8750	8100	7250
	Round	Unch	8750	8750	8100	7250

Turmeric weekly Future Price Chart (Nov Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 6500 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	Nov	6500	6600	7010	7100	7200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Sell	Below 6920	6700	6500	7050

JEERA (CUMIN SEED)

Spot Market Recap:

- By and large steady to weak sentiment witnessed in Jeera spot market during the week.
- Buyers reported inactive in the spot market.
- Lower export demand reported in the domestic market also pressurizes the prices at higher levels.
- Good rainfall in Jeera producing regions current year expect on time sowing added the bearish sentiment.
- 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	30th Sep to 6th Oct 2016	23th Sep to 29th Sep 2016	30th Sep to 6th Oct 2015
Unjha (Guj.)	-35.94	4100	6400	17000
Rajkot (Guj.)*	-10.78	803	900	824
Patan (Guj.)*	9.09	24	22	162
Dhrol (Guj.)*	-11.11	40	45	108
Gondal (Guj.)	-73.53	225	850	NA
Jodhpur (Raj.)	15.52	670	580	2450
Merta City (Nagaur) (Raj.)	-26.32	700	950	NA
Nagaur (Raj.)	-25.00	675	900	550
Anandpur Kalu (Raj.)	--	NA	NA	NA
Arrival * Qtl				

Mostly lower supply reported during the week. In Unjha indicative market, supply reported down by 2300 bags compared to corresponding period last week.

However, Jeera supply during the current week has down by 12900 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 08th October in Unjha mandi around 2277600 bags (1 bag = 55 Kgs).

New Jeera stock position of commodities at NCDEX approved warehouses Jodhpur 128 MT and Unjha 3269 MT as on 09th October 2016.

Export Scenario (26th Sep 2016 to 2nd Oct 2016)

During the week period Jeera export reported 1806 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 6-Oct-16	Week Ago 29-Sep-16	Month Ago 6-Sep-16	Year Ago 6-Oct-15
Unjha (Guj.)	Loose	-3.59	16100	16700	17700	14700
	NCDEX Quality	-2.84	17100	17600	18800	15500
	Poojari type /Machine Cut	-1.63	18100	18400	19400	17000
Rajkot (Guj.)	Local (loose)	-0.15	16350	16375	17000	14790
Patan (Guj.)	Local (loose)	-9.04	13325	14650	16160	13950
Dhrol (Guj.)	Local (loose)	-1.45	15250	15475	NR	13850
Gondal (Guj.)	Local (loose)	Unch	17000	17000	Closed	NA
Jodhpur (Raj.)	Local (loose)	Unch	16500	16500	Closed	15000
Merta City (Raj.)	Local (loose)	5.88	18000	17000	Closed	NA
Nagaur (Raj.)	Local (loose)	-1.79	16500	16800	Closed	NA
Anandpur Kalu (Raj.)	Local (loose)	Unch	17000	17000	Closed	15500
New Delhi	Ganesh	0.56	18100	18000	19200	NA
	Poojari type / Machine Cut	Unch	19900	19900	20500	NA

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



Candlestick chart pattern reveals bearish trend in the market. RSI moving down in oversold zone indicates prices may correct in the market. Volumes are supporting the prices. **16500 is a strong support level for short term.**

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Nov	16000	16100	16995	16900	17000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Sell	Below 16660	16300	16200	16876

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 as new crop supply reported to enter in the 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	30th Sep to 6th Oct 2016	23th Sep to 29th Sep 2016	30th Sep to 6th Oct 2015
Kochi (Kerala)	-39.13	14	23	36

Arrivals reported down by 9 tonnes during the current period compared to previous week. Current week supply reported down by 22 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.

Vietnam pepper exports rise in this year's from January to September month period. Pepper came next with 146,000 tonnes for \$1.19 billion, up 31.5 per cent in volume and 13.1 per cent in value, respectively.

Export Scenario (26th Sep 2016 to 2nd Oct 2016)

During the week period Black Pepper reported export 1422 tonnes. Major export destinations are USA, UK, Canada, Saudi, Kuwait, Sweden, Australia etc.

International Scenario

Local pepper prices in almost all producing countries were relatively stable throughout the week. A marginal decrease in dollar was due to weakening of local currencies against US Dollar. Trading activities at most origins were reported limited.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			6-Oct-16	29-Sep-16	6-Sep-16	6-Oct-15
Kochi	Ungarbled	-0.29	68100	68300	69800	63300
	Garbled	-0.28	71100	71300	72800	66300
Chikmagalur (Kar.)	Ungarbled	Unch	67000	67000	Closed	63000
New Delhi	Unpolished	Unch	73000	73000	74000	68000
	Number 11.5	-	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals weak sentiment in the market. 70000 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		70000	70500	71014	71500	71700
Weekly Trade Call		Call	Entry			
NCDEX		Sell	Below 71014	70700	70600	71200

CARDAMOM

Spot Market Recap

- Steady to weak 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	30th Sep to 6th Oct 2016	23th Sep to 29th Sep 2016	30th Sep to 6th Oct 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-4.52	343978	360259	478547

Cardamom supply reported down by 16281 Kgs during the week. Cardamom supply reported down by 134569 Kgs corresponding period last year as lower crop expected current year due to crop damaged.

Total arrivals during the season from January up to 08th October were at around 11986 tonnes and sales were at 11358 tonnes. The individual auction average as on 08th October was at Rs.989/- per kg.

Export Scenario (26th Sep 2016 to 2nd Oct 2016)

During the week period Cardamom reported export 236 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 6-Oct-16	Week Ago 29-Sep-16	Month Ago 6-Sep-16	Year Ago 6-Oct-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-6.58	1179	1262	1325	590
	Avg. Price	-0.62	967	973	923	600
New Delhi	Medium	Unch	800	800	800	690
	6.5 (Bold)	Unch	850	850	850	790
	7 (Bold)	Unch	900	900	900	950
	7.5 (Bold)	Unch	1000	1000	1000	1033
	8 (Bold)	Unch	1270	1270	1250	661

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	1090	1100	1132.4	1185	1210
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Buy	Above 1130	1170	1180	1106

CORIANDER SEED

Spot Market Recap

- Continue mixed sentiment witnessed in Coriander market during the week.
- Good rainfall in Coriander producing regions current year expect on time sowing added the bearish sentiment.
- 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.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	30th Sep to 6th Oct 2016	23th Sep to 29th Sep 2016	30th Sep to 6th Oct 2015
Kota (Raj.)	-14.89	8000	9400	12500
Guna (M.P.)	-14.29	9000	10500	6500
Neemuch (M.P.)	-60.56	1400	3550	100
Ramganj (Raj.)	-23.81	16000	21000	19500
Baran (Raj.)	-43.43	5600	9900	10500
Bhawani (Raj.)	-44.19	1200	2150	950
Gondal (Guj.)	-42.86	2400	4200	NA

1 bag=40 kg

Coriander supply reported down in the spot market during the week. In Kota benchmark market during the week, supply down by 1400 bags in the spot market. Coriander supply reported down by 4500 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 06th October new Coriander supply reported around 787200 bags (1 bag = 40 Kgs) as compared to last year 627900 bags.

New Coriander stock position of commodities at NCDEX approved warehouses Gondal 7983 MT, Baran 30 MT, Ramganj mandi 1546 MT, Guna 390 MT and Kota 3324 MT as on 09th October 2016.

Export Scenario (26th Sep 2016 to 2nd Oct 2016)

During the week period Coriander reported export 594 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
			6-Oct-16	29-Sep-16	6-Sep-16	6-Oct-15
Kota (Raj.)	Eagle	Unch	6600	6600	7000	10200
	Eagle Split	Unch	6600	6600	7000	10200
	Badami	Unch	6200	6200	6500	9600
	Badami Split	Unch	6200	6200	6500	9600
Guna (M.P.)	Badami	Unch	6000	6000	6200	8800
	Eagle	-1.59	6200	6300	6400	9800
	Scooter	-1.54	6400	6500	6700	NA

Neemuch (M.P.)	Badami	3.28	6300	6100	Closed	10000
	Eagle	6.45	6600	6200	Closed	10800
	Scooter	-4.23	6800	7100	Closed	11300
Ramganj (Raj.)	Eagle	-1.61	6100	6200	6300	9600
	Eagle Split	-1.61	6100	6200	6300	9600
	Badami	-1.64	6000	6100	6000	8900
	Badami Split	-1.64	6000	6100	6000	8900
	Scooter	-1.45	6800	6900	6800	12000
Baran (Raj.)	Eagle	0.80	6300	6250	6800	10000
	Badami	0.83	6100	6050	6600	9000
Bhawani (Raj.)	Eagle	Unch	6000	6000	6100	10300
	Badami	Unch	5800	5800	6000	9800
	Scooter	Unch	6200	6200	6300	11000
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	7.69	7000	6500	Closed	NA
	Eagle	1.79	7125	7000	Closed	NA

Coriander Weekly Price Chart (Nov Contract)



Candlestick chart pattern reveals range bound movement in the market. 7400 seem like a strong support level for short term. 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	Nov	7400	7500	7700	7850	7900
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Nov	Sell	Below 7730	7600	7560	7810

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	30th Sep to 6th Oct 2016	23th Sep to 29th Sep 2016	30th Sep to 6th Oct 2015
Rajkot (Gujarat)	69.44	122	72	38
Patan (Gujarat)	-3.23	270	279	71
Unjha (Gujarat)	-12.90	13500	15500	8050

By and large lower supply reported in Fennel domestic market during the period. At Unjha mandi supply reported down by 2000 qtls compared to corresponding period last week. If we compare it from last year supply increased by 5450 qtls as production reported up current year.

Export Scenario (26th Sep 2016 to 2nd Oct 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
		6-Oct-16	29-Sep-16	6-Sep-16	6-Oct-15
Rajkot (Gujarat)	-10.31	5875	6550	6025	6950
Patan (Gujarat)	2.72	7175	6985	7130	7110
Unjha (Gujarat)	Unch	12000	12000	12500	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 up in neutral zone in the market. **Prices are likely to move towards Rs.13000/qtl to Rs.13500/qtl, in coming days. Level Rs.12000 is strong support level.**

FENUGREEK SEED (METHI)

Spot Market Recap

- Firm sentiment witnessed in Fenugreek domestic market during the week.
- Due to no supply most of the market buyers reported unresponsive in the spot market. However, at Rajkot market as supply increased buyers were willing to go for higher buying.
- Normal export demand reported in the spot market.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	Change Over Previous Week	30th Sep to 6th Oct 2016	23th Sep to 29th Sep 2016	30th Sep to 6th Oct 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)	-21.21	104	132	NA
Gondal (Gujarat)	-	NA	NA	NA
Rajkot (Gujarat)	66.07	465	280	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 up by 185 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
		6-Oct-16	29-Sep-16	6-Sep-16	6-Oct-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	NA	NA	NA
Mandsaur (MP)	-	NA	NA	NA	NA
Neemuch (MP)	-	NA	NA	NA	NA
Patan (Gujarat)	0.44	3415	3400	3925	NA
Gondal (Gujarat)	-	NA	NA	NA	NA
Rajkot (Gujarat)	1.49	3400	3350	3850	NA
Visnagar (Gujarat)	-	NA	NA	NA	NA
Unjha (Gujarat)	-	3575	NA	NA	NA
Dhrol (Gujarat)	-	NA	NA	NA	NA

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.3600/-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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