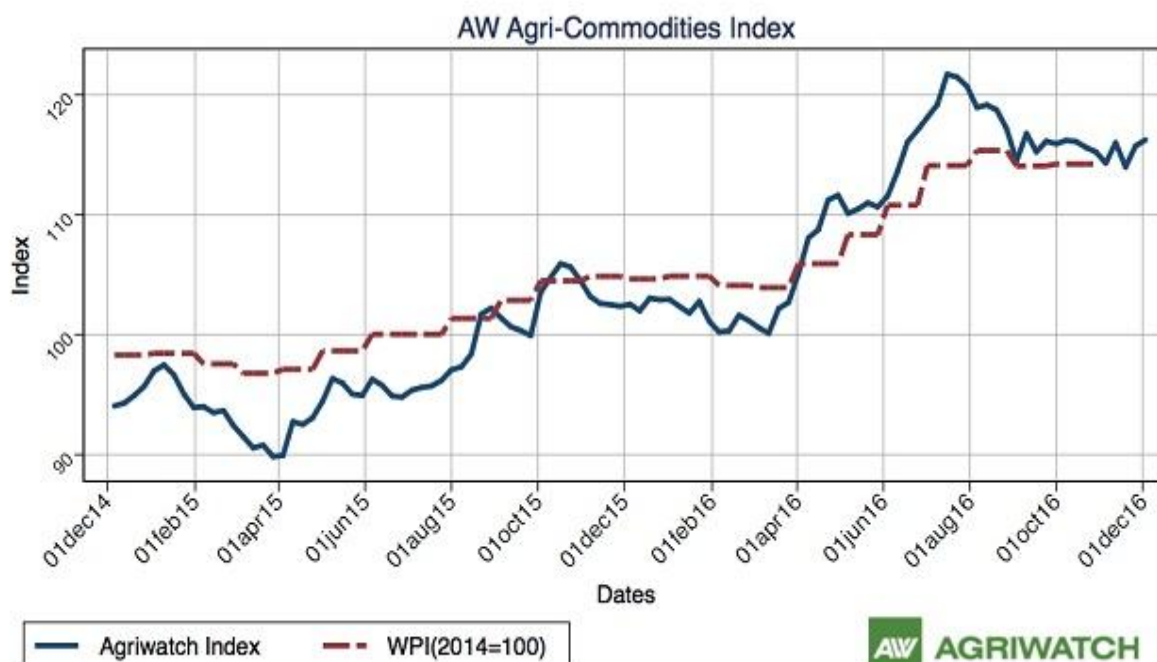
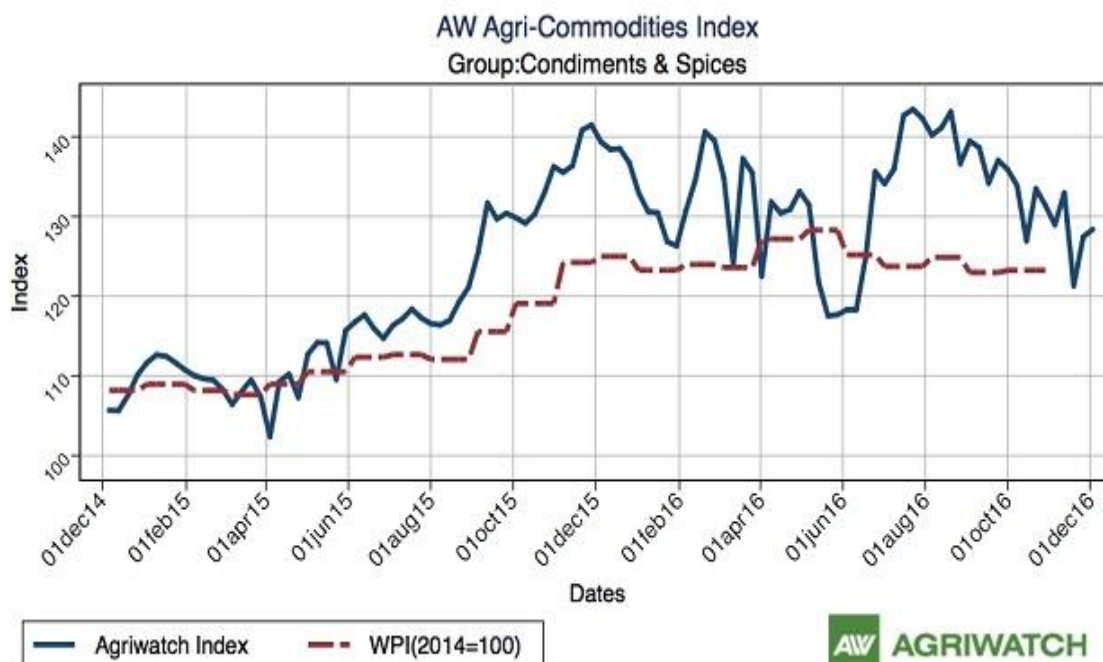

Spices Weekly Research Report

Contents

- ❖ Agriwatch Agri Commodity Index
- ❖ Arrivals Scenario
- ❖ Spot Market Prices
- ❖ Ncdex Stock Position
- ❖ Rabi Sowing Update – Red Chilli, Coriander, Jeera
- ❖ Kharif Final sowing (AP) – Turmeric
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)



The Agriwatch Agri Commodities Index rose 0.44% to 116.24 during the week ended Dec 3, 2016 from 115.72 during the previous week. The base for the Index and all sub-Indices is 2014 (= 100).



The AgriwatchAgri Commodity Spices and Condiments Index closed Spices: Spices Index: 128.38 (+0.74%), lower during the week ended Dec 3, 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

- Continue mixed sentiment witnessed in Red Chilli market during the period.
- An expectation of higher production pressurizes the prices at higher levels.
- Rabi Red Chill is at vegetative stage in Andhra Pradesh. Kharif Red Chilli crop at flowering to fruit formation and first picking stage.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th Dec to 22nd Dec 2016	9th Dec to 15th Dec 2016	16th Dec to 22nd Dec 2016
Guntur (Andhra Pradesh)	28.13	205000	160000	185000
Warangal (Telangana)	3.23	16000	15500	11000

1Bag=45 Kgs

Red Chilli supply in Guntur Market was reported up by 45000 bags during the week. Chilli supply reported up by 20000 bags compared to corresponding period last year.

Rabi Red Chilli Sowing Update 2016 – 17

In **Andhra Pradesh**, Chilli sown area is 30290 hectares as on 21-12-2016, as against normal in season area of 24711 hectares. Last year area coverage for the same period was 20407 hectares. West Godavari district reported 1565 hectares compared to last year 1774 hectares. Guntur district reported 7433 hectares compared to last year 2041 hectares. Prakasam district reported 13558 hectares compared to last year 8040 hectares.

In **Karnataka**, Chilli sown area is 2881 hectares as on 19-12-2016, as against targeted area of 12475 hectares. Last year area coverage for the same period was 7241.43 hectares. Chikkaballapura district reported 220 hectares, Kolar reported 182 hectares, Belagavi reported 560 hectares and Mandya reported 138 hectares.

In **Telangana**, Chilli sown area is 13834 hectares as on 21-12-2016, as against normal in season area of 19651 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-Dec-16	15-Dec-16	22-Nov-16	22-Dec-15
Guntur (A.P)	NCDEX Quality	6.25	8500	8000	8800	11700
	LCA 334	5.88	9000	8500	9200	12000
	Teja	4.17	12500	12000	12500	11800
	No. 273	4.77	9000	8590	9500	12000
	No. 5	10.01	10000	9090	11000	12300
	Fatki	7.33	6000	5590	6000	9000
	Byadgi	-11.76	10500	11900	13500	10800
	US 341	10.59	9500	8590	11000	12000
Warangal (Telangana)	Denvor Delux	4.51	9500	9090	11000	11600
	Teja	2.46	12500	12200	12800	12000
	Wonder Hot	2.50	12300	12000	12400	11500
	341	2.50	12300	12000	12800	12200
	DenvorDelux	2.59	11900	11600	12200	12000
	Paprika	-	NA	NA	NA	NA
	Fatki	5.00	6300	6000	7200	9000
	No.12	-2.54	11500	11800	11800	12200

	Indu 2070	4.24	12300	11800	11800	12200
	MICO (Teja)	Unch	12500	12500	12500	12500
	Jhankar)	-	NA	NA	NA	NA
	Ganesh	-	NA	NA	NA	NA
New Delhi	Teja (Khamam)	-0.68	14600	14700	14000	13000
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-0.76	13100	13200	12500	13500
	Fatki	-1.49	6600	6700	6000	10200
	Packing	-0.76	13100	13200	12500	13400

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


Candlestick chart pattern reveals bearish sentiment in the market. **RSI moving down in oversold region indicates prices may correct in the market.** 9000 seem like a strong support level.

Strategy: Sell	S2	S1	PCP	R1	R2
NCDEX	8900	9000	9137.5	9400	9500
Weekly Trade Call	Call	Entry	T1	T2	SL
	Sell	Below 9200	9100	9000	9300

TURMERIC

Spot Market Recap

- Steady to weak sentiment was witnessed in Turmeric major market during the week.
- Turmeric crop reported well in Maharashtra and Karnataka state.
- In Andhra Pradesh. Turmeric crop is at vegetative stage. In Telangana, Turmeric crop is in vegetative stage to flowering stage.
- Expectations of increasing production (Agriwatch) in 2016-17 may put cap on Turmeric prices at higher levels in coming days.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th Dec to 22nd Dec 2016	9th Dec to 15th Dec 2016	16th Dec to 22nd Dec 2016
Nizamabad (AP)	63.33	4900	3000	2590
Duggirala (AP)*	7.04	1611	1505	822
Salem (TN)*	66.67	5	3	3
Erode (TN) #	125.00	9000	4000	32200
Sangli (Mah.)	57.14	5500	3500	17000
Warangal (Telangana) #	100.00	800	400	600
Arrival * Qtl, # 65 kgs				

Increasing Turmeric supply reported in major market during the period. In Nizamabad benchmark market supply reported up by 1900 bags during the week.

In **Andhra Pradesh**, final Turmeric sowing around 16781 hectares as compared to last year 15413 hectares. Normal area is seasoning around 19059 hectares.

In **Telangana** State, Turmeric sowing reported final around 45638 hectares as compared to last year same period 42535 hectares, normal in season 48083 hectares.

Stock position of Turmeric at NCDEX approved warehouses as on 25th December 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	165
Turmeric	Erode	--
Turmeric	Sangli	--
Erode Salem	Erode	--
Nizamabad	Nizamabad	--
Nizamabad (Farmer Polished)	Nizamabad	--
Rajapore	Sangli	25
Turmeric Total		190

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-Dec-16	15-Dec-16	22-Nov-16	22-Dec-15
Nizamabad	Nizam quality	Unch	7900	7900	7400	9600
	Double polish finger	Unch	8700	8700	8100	10400
	Gattah (unpolished)	-1.33	7400	7500	7800	9400
	Gattah (double polished)	-1.19	8300	8400	8600	10200
Duggirala	Bulb	-	NR	NR	NR	9175
	Finger	-	NR	NR	NR	8300
Erode	Finger	-3.33	8700	9000	8600	9700

	Gattah	-1.22	8100	8200	8100	9200
	Sellem	-1.09	9100	9200	9000	10000
Salem	Bulb	1.14	8900	8800	8100	9600
	Finger	4.26	9800	9400	8900	10000
Sangli	Rajpuri/Selam Finger	-4.71	8100	8500	8500	11800
	Rajpuri Medium	-4.71	8100	8500	8500	10100
	DesiKadappa	-5.33	7100	7500	7500	9800
Warangal	Finger	-2.27	8600	8800	9000	9800
	Round	-2.27	8600	8800	9000	9800

Turmeric weekly Future Price Chart (April Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 6500 levels is strong support level in short term. 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	Apr	6500	6600	6874	7000	7100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Sell	Below 6800	6700	6650	6880

JEERA (CUMIN SEED)

Spot Market Recap:

- Weak sentiment witnessed in Jeer spot markets during the week.
- At Unjha market buyers reported unresponsive at higher price level due to increase in sowing area.
- As per Agriwatch expectation, Jeera sowing area likely to increase in Gujarat state mainly in Saurashtra and Kutch zone current year. Sources revealed that, around 35 - 45 percent area may increase this year, some new area also come up to Jeera crop in this region due to increase in irrigation facility.
- However, in Rajasthan, Jeera area likely to go down by around 10 – 15 percent as farmers likely to shift other crop likes Wheat and Garlic.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th Dec to 22nd Dec 2016	9th Dec to 15th Dec 2016	16th Dec to 22nd Dec 2016
Unjha (Guj.)	-31.61	10600	15500	11000
Rajkot (Guj.)*	38.64	610	440	1065
Patan (Guj.)*	2066.70	65	3	101
Dhrol (Guj.)*	-77.78	2	9	479
Gondal (Guj.)	-	NR	NA	875
Jodhpur (Raj.)	-20.12	655	820	1450
Merta City (Nagaur) (Raj.)	-	NA	NA	NA
Nagaur (Raj.)	-	NR	NA	NA
AnandpurKalu (Raj.)	-	30	NA	NA
Arrival * Qtl				

Jeera supply reported down during the week in some markets. In Unjha indicative market, supply reported down by 4900 bags.

New Jeera crop traded current year from January to till 24th December in Unjha mandi around 2397400 bags (1 bag = 55 Kgs).

New Jeera stock position of commodities at NCDEX approved warehouses at Unjha 72 MT as on 25th December 2016.

Jeera Sowing Update 2016-17

In Gujarat state, current year Jeera sowing completed around 256800 hectares as compared to last year same period 243000 hectares, as on 19-12-2016. Normal area in Gujarat reported 339000 hectares. In Kutch zone area reported 20400 hectares, in Saurashtra zone reported 116200 hectares and in North Gujarat zone reported 107900 hectares. Agriwatch expect Jeera area likely to increase current year.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-Dec-16	15-Dec-16	22-Nov-16	22-Dec-15
Unjha (Guj.)	Loose	-2.35	16600	17000	17500	14000
	NCDEX Quality	-2.20	17800	18200	18500	15000
	Poojari type /Machine Cut	-2.08	18800	19200	20000	15600
Rajkot (Guj.)	Local (loose)	-2.48	16700	17125	Closed	14110

Patan (Guj.)	Local (loose)	-	NA	NA	Closed	13500
Dhrol (Guj.)	Local (loose)	-	NA	15700	Closed	14500
Gondal (Guj.)	Local (loose)	-	NR	NR	Closed	15250
Jodhpur (Raj.)	Local (loose)	-5.23	16300	17200	16900	14000
Merta City (Raj.)	Local (loose)	-	NA	NA	NA	NA
Nagaur (Raj.)	Local (loose)	-	NR	NR	Closed	NA
AnandpurKalu (Raj.)	Local (loose)	-2.94	16500	17000	Closed	15000
New Delhi	Ganesh	-2.70	18000	18500	19000	15000
	Poojari type / Machine Cut	-2.86	20400	21000	21500	17000

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



Candlestick chart pattern reveals bearish trend in the market. RSI moving up in neutral zone in the market. Volumes are supporting the prices. 17000 is a strong support level for short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jan	17000	17100	16855	17900	18000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Sell	Below 17600	17200	17100	17850

BLACK PEPPER

Spot Market Recap

- Steady to weak sentiment witnessed in Pepper market during the week.
- Lower stocks available in the spot market supported the prices.
- New black pepper started coming to the market with low quantity.
- Export prices were at \$10,900 a tonne c&f for Europe and \$11,150 for the US.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	16th Dec to 22nd Dec 2016	9th Dec to 15th Dec 2016	16th Dec to 22nd Dec 2016
Kochi (Kerala)	36.36	60	44	64

Pepper arrivals reported up by 16 tons during the current period. However, compared to last year supply reported down by 4 tons 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.

International Scenario

The International market has slowed down with limited activity in view of long yearend holiday mode has come. Prices in India, Vietnam and Sri Lanka decreased; while in Lampung the price of black pepper increased. In Sarawak, local price of black and white pepper also increased, but for FOB price was reported stable. In Bangka, price of white pepper remained stable at the level of IDR 124,000 per Kg. But in dollar terms decreased marginally by 1% due to weakening of local currency against US Dollar. Stable price was also recorded in China.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-Dec-16	15-Dec-16	22-Nov-16	22-Dec-15
Kochi	Ungarbled	-1.47	66900	67900	65800	65300
	Garbled	-1.41	69900	70900	68800	68300
Chikmagalur (Kar.)	Ungarbled	Unch	65500	65500	NR	66000
New Delhi	Unpolished	Unch	72500	72500	71500	73000
	Number 11.5	-	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals bearish sentiment in the market. 69000 seem like a strong support level. RSI moving down in neutral zone indicates prices go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		69000	69300	70137.5	70500	71000
Weekly Trade Call		Call	Entry			
NCDEX		Sell	Below 69833	69600	69500	70000

CARDAMOM
Spot Market Recap

- Continue steady to weak sentiment witnessed in Cardamom domestic market during the week.
- As per trade sources, slow demand reported from exporters in the spot market due to higher prices, but domestic buyers reported active. If we see in price table Cardamom prices current year almost double from last year same period.
- Lower production expectation support Cardamom prices. **As per Agriwatch estimate for 2016-17 Cardamom production likely to around 18000 MT compared to last year 28,000 MT.**

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	16th Dec to 22nd Dec 2016	9th Dec to 15th Dec 2016	16th Dec to 22nd Dec 2016
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	41.71	296979	209570	472756

Cardamom supply reported up by 87409 Kgs during the week. However, from last year same period supply down by 175777 kgs due to lower production current year.

Cardamom supply reported down as growers holding back their stocks. Third round picking activity reported in growing regions and it will complete till December last.

Total arrivals during the season from January up to 24th December were at around 14664 tonnes and sales were at 13919 tonnes. The individual auction average as on 24th December was at Rs.1148/- per kg.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 22-Dec-16	Week Ago 15-Dec-16	Month Ago 22-Nov-16	Year Ago 22-Dec-15
Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-0.86	1380	1392	1439	963
	Avg. Price	-4.35	1165	1218	1261	599
New Delhi	Medium	Unch	1100	1100	1050	590
	6.5 (Bold)	Unch	1175	1175	1125	610
	7 (Bold)	Unch	1250	1250	1200	700
	7.5 (Bold)	Unch	1350	1350	1300	800
	8 (Bold)	Unch	1475	1475	1450	950

Cardamom Weekly Price Outlook (Jan Contract)



Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in neutral zone indicates prices may go up in the market. Volumes are supporting the prices.1350 is strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Jan	1350	1360	1345.1	1460	1480
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jan	Buy	Above 1398	1430	1450	1370

CORIANDER SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Coriander market during the week.
- By and large increasing arrivals reported during the period as stockists were releasing their stocks on expectations of lower prices in coming days.
- On time and increasing sowing area pressurizes the Coriander prices in the spot market.
- Agriwatch expected increasing sowing area current year.
- ***In Madhya Pradesh and Rajasthan, Coriander standing crop reported well till now. Sources revealed that, current year area may go down by 20 - 25% as area shifted to other crop like Garlic and Kalonji seed. In Rajasthan, area may down by 30 - 35% as area shifted to Chana, Kalonji seed and Garlic due to better prices.***

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th Dec to 22nd Dec 2016	9th Dec to 15th Dec 2016	16th Dec to 22nd Dec 2016
Kota (Raj.)	28.00	16000	12500	20000
Guna (M.P.)	66.67	17500	10500	3900
Neemuch (M.P.)	153.33	7600	3000	3600
Ramganj (Raj.)	21.43	34000	28000	44500
Baran (Raj.)	-15.15	14000	16500	11450
Bhawani (Raj.)	131.25	3700	1600	2700
Gondal (Guj.)	--	NR	NA	1300

1 bag=40 kg

Coriander supply reported up in the spot market during the week. In Kota benchmark market during the week, supply up by 3500 bags in the spot market. Supply reported up by 4000 bags corresponding period last year same period.

In Kota mandi from February to till 24th December new Coriander supply reported around 890700 bags (1 bag = 40 Kgs) as compared to last year 753700 bags.

New Coriander stock position of commodities at NCDEX approved warehouses Gondal 10435 MT, Baran 60 MT, Ramganj mandi 799 MT, Guna 1057 MT, and Kota 5008 MT as on 18th December 2016.

Coriander Sowing Update 2016 – 17

In **Andhra Pradesh**, Coriander sown area is 2279 hectares as on 21-12-2016, as against normal in season area of 18326 hectares. Last year area coverage for the same period was 8065 hectares. Kurnool district reported 2279 hectares compared to last year 2961 hectares.

2016-17 Coriander sowing started in **Gujarat** state. As on 19-12-2016, Coriander sowing completed 118000 hectares as compared to last year 61000 hectares, normal area reported 90400 hectares.



Coriander standing crop image from Neemuch district, Madhya Pradesh

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-Dec-16	15-Dec-16	22-Nov-16	22-Dec-15
Kota (Raj.)	Eagle	-4.41	6500	6800	6600	8700
	Eagle Split	-4.41	6500	6800	6600	8700
	Badami	-3.13	6200	6400	6300	8300
	Badami Split	-3.13	6200	6400	6300	8300
Guna (M.P.)	Badami	-3.28	5900	6100	6000	8000
	Eagle	-1.59	6200	6300	6400	8800
	Scooter	-1.54	6400	6500	NA	10000
Neemuch (M.P.)	Badami	-3.08	6300	6500	Closed	8500
	Eagle	Unch	6700	6700	Closed	9100
	Scooter	Unch	8000	8000	Closed	10800
Ramganj (Raj.)	Eagle	-3.29	5875	6075	5850	8400
	Eagle Split	-3.29	5875	6075	5850	8400
	Badami	-3.35	5775	5975	5750	8000
	Badami Split	-3.35	5775	5975	5750	8000
	Scooter	-3.04	6375	6575	6450	11200
Baran (Raj.)	Eagle	-1.57	6250	6350	6550	8550
	Badami	-1.63	6050	6150	6250	8250
Bhawani (Raj.)	Eagle	Unch	6300	6300	6400	8400
	Badami	Unch	6250	6250	6300	8300
	Scooter	Unch	6500	6500	6600	8800
	Double Paroot	--	NA	NA	NA	NA
Gondal (Guj.)	Badami	--	NR	NR	Closed	9250
	Eagle	--	NR	NR	Closed	9350

Coriander Weekly Price Chart (Jan Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 7200 seem like a strong initial 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	Jan	7000	7100	7504	7700	7850
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Jan	Sell	Below 7450	7200	7100	7600

FENNEL SEED

Spot Market Recap

- Firm sentiment witnessed in Fennel domestic market during the week.
- Stockists were releasing their stocks at current prices level.
- We expect buyers may active in coming days as new crop started coming to the market.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	Change Over Previous Week	16th Dec to 22nd Dec 2016	9th Dec to 15th Dec 2016	16th Dec to 22nd Dec 2016
Rajkot (Gujarat)	88.57	66	35	14
Patan (Gujarat)	521.43	87	14	NA
Unjha (Gujarat)	400.00	10500	2100	3310

2016-17 Fennel sowing started in Gujarat state. As on 19-12-2016, Fennel sowing completed 39500 hectares as compared to last year 39100 hectares, normal area reported 32600 hectares.

Fennel Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		22-Dec-16	15-Dec-16	22-Nov-16	22-Dec-15
Rajkot (Gujarat)	1.69	6000	5900	Closed	NR
Patan (Gujarat)	--	NA	NA	Closed	NR
Unjha (Gujarat)	Unch	10000	10000	10000	14000

Fennel Seed (Saunf) weekly trend (Unjha Mandi)


The above chart depicts Fennel weekly spot prices in Unjhamandi. 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.12500/qlt to Rs.13000/qlt, in coming days. Level Rs.12000 is strong support level.**

FENUGREEK SEED (METHI)

Spot Market Recap

- Fenugreek domestic market reported closed during the period due to banned currency Rs.500/- and Rs.1000/- by Govt.
- Due to no supply most of the market buyers reported unresponsive in the spot market.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	Change Over Previous Week	16th Dec to 22nd Dec 2016	9th Dec to 15th Dec 2016	16th Dec to 22nd Dec 2016
Kota (Rajasthan)	-29.78	990	1410	159
Ramganj (Rajasthan)	41.66	68	48	NA
Jodhpur (Rajasthan)	-67.95	25	78	NA
Nagaur (Rajasthan)	-	96	NA	655
Mandsaur (MP)	0.99	1020	1010	903
Neemuch (MP)	-2.83	3328	3425	2218
Patan (Gujarat)	19.51	147	123	25
Gondal (Gujarat)	-	NR	NA	15
Rajkot (Gujarat)	-61.96	299	786	68
Visnagar (Gujarat)	-52.05	128	267	19
Unjha (Gujarat)	-50.20	120	241	NA
Dhrol (Gujarat)	-	NA	NA	2

Fenugreek Seed Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		22-Dec-16	15-Dec-16	22-Nov-16	22-Dec-15
Kota (Rajasthan)	-	NA	NA	NA	5112
Ramganj (Rajasthan)	-	NA	NA	NA	NA
Jodhpur (Rajasthan)	-	NA	NA	NA	NA
Nagaur (Rajasthan)	-	NA	NA	NA	5400
Itawa (Rajasthan)	-	NA	NA	NA	4400
Mandsaur (MP)	-	NA	NA	NA	NA
Neemuch (MP)	-	NA	NA	NA	6300
Patan (Gujarat)	-	NA	Closed	NA	5750
Gondal (Gujarat)	-	NA	Closed	NA	7000
Rajkot (Gujarat)	-	3000	Closed	3500	6250
Visnagar (Gujarat)	-	NA	NA	NA	5755
Unjha (Gujarat)	-	NA	NA	NA	NA
Dhrol (Gujarat)	-	NA	NA	NA	5025

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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Ltd.