

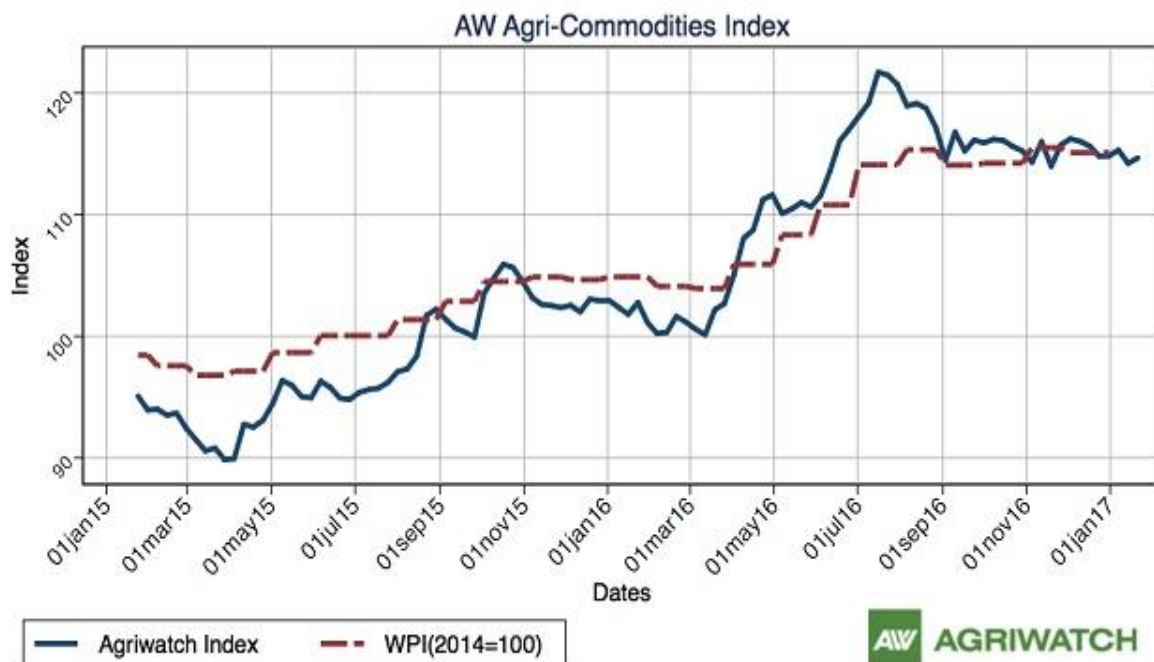
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# Spices Weekly Research Report

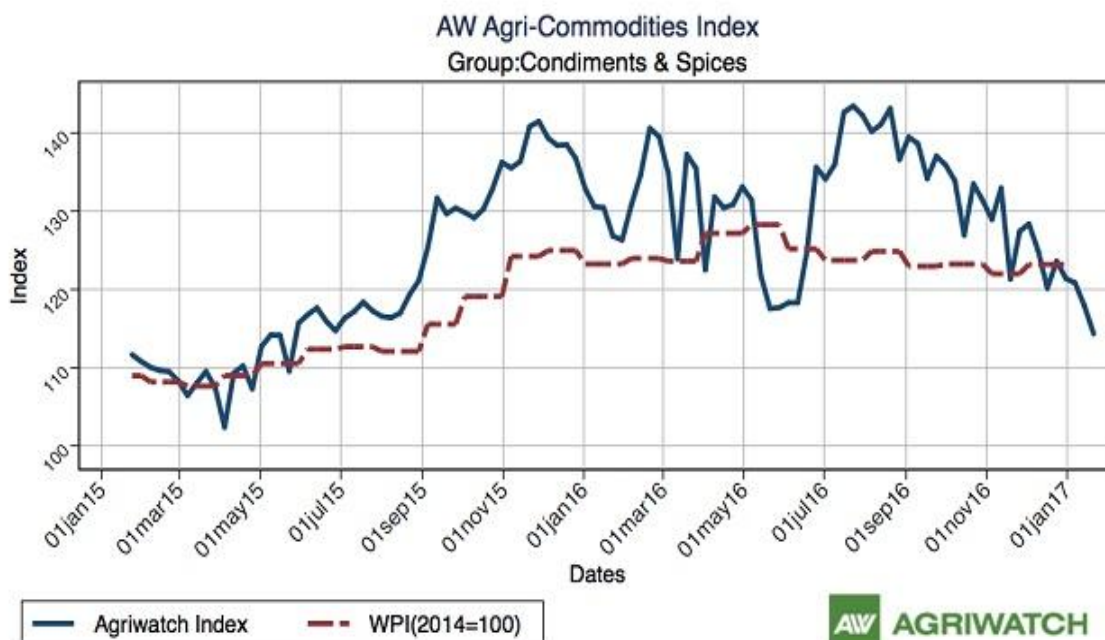
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The Agriwatch Agri Commodities Index gained 0.39% to 114.66 during the week ended Jan 21, 2017 from 114.21 during the previous week. The base for the Index and all sub-Indices is 2014 (= 100).



The Agriwatch Agri Commodity Spices and Condiments Index closed Spices: Spices Index: 114.33 (-3.03%), lower during the week ended Jan 21, 2017.

(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

- Mixed sentiment witnessed in Red Chilli market during the period.
- New Chilli crop started coming to the market from December 1<sup>st</sup> week in Guntur market, around 15 lakh bag new crops already sold. Sources revealed that, current year new crop coming early in the market by 20 - 25 days. In Karnataka, Byadgi market also new crop coming from last 15 - 20 days, around 8 - 10 lakh bags new crop sold till date.**
- An expectation of higher production pressurizes the prices at higher levels.
- Buyers reported unresponsive in the spot market, they were waiting for new crop supply.
- Rabi Red Chill is at vegetative stage in Andhra Pradesh.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	13rd Jan to 19th Jan 2017	06th Jan to 12th Jan 2017	13rd Jan to 19th Jan 2016
Guntur (Andhra Pradesh)	<b>-22.45</b>	190000	245000	75000
Warangal (Telangana)	<b>-30.43</b>	32000	46000	49500

1Bag=45 Kgs

Red Chilli supply in Guntur Market was reported down by 55000 bags during the week. However, Chilli supply reported up by 115000 bags compared to corresponding period last year.

### Rabi Red Chilli Sowing Update 2016 – 17

In **Andhra Pradesh**, Chilli sown area is 35055 hectares as on 18-01-2017, as against normal in season area of 24711 hectares. Last year area coverage for the same period was 22199 hectares. West Godavari district reported 1685 hectares compared to last year 1822 hectares. Guntur district reported 7490 hectares compared to last year 2046 hectares. Prakasam district reported 15622 hectares compared to last year 8583 hectares.

In **Telangana**, Chilli sown area is 23204 hectares as on 18-01-2017, as against normal in season area of 19640 hectares. Last year area coverage for the same period was 19912 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			19-Jan-17	12-Jan-17	19-Dec-16	19-Jan-16
Guntur(A.P)	NCDEX Quality	<b>-2.78</b>	7000	7200	8500	10600
	LCA 334	<b>-5.19</b>	7300	7700	9000	11000
	Teja	<b>0.89</b>	11300	11200	12500	10500
	No. 273	<b>-2.67</b>	7300	7500	9000	9800
	No. 5	<b>-10.59</b>	7600	8500	10500	11500
	Fatki	<b>Unch</b>	5000	5000	6000	8000
	Byadgi	<b>-5.88</b>	8000	8500	10000	10000
	US 341	<b>-2.50</b>	7800	8000	10000	10800
	DenvorDelux	<b>1.25</b>	8100	8000	9500	10600
Warangal(Telangana)	Teja	<b>1.85</b>	11000	10800	12400	10500
	Wonder Hot	<b>3.97</b>	13100	12600	12200	10500
	341	<b>-11.76</b>	9000	10200	12200	11200
	DenvorDelux	<b>-13.27</b>	8500	9800	11800	11200
	Paprika	<b>-</b>	NA	NA	NA	NA
	Fatki	<b>Unch</b>	5000	5000	6200	7300

<b>Bedia (M.P)</b>	<b>No.12</b>	<b>-3.28</b>	11800	12200	11000	12000
	<b>Indu 2070</b>	<b>-3.94</b>	12200	12700	21300	12000
	<b>MICO (Teja)</b>	<b>0.74</b>	13600	13500	12300	12500
	<b>Jhankar)</b>	-	NA	NA	NA	NA
	<b>Ganesh</b>	-	NA	NA	NA	NA
<b>New Delhi</b>	<b>Teja (Khamam)</b>	<b>-0.74</b>	13500	13600	14500	12000
	<b>M.P. MacoTeja</b>	-	NA	NA	NA	NA
	<b>Pala 12</b>	-	NA	NA	NA	NA
	<b>LCA 334</b>	<b>1.65</b>	12300	12100	13000	12600
	<b>Fatki</b>	<b>30.36</b>	7300	5600	6500	8200
	<b>Packing</b>	<b>1.65</b>	12300	12100	13000	12600
<b>Haveri (Karnataka)</b>	<b>Dabbi</b>	<b>-10.00</b>	18000	20000	19500	15500
	<b>Thumps-UP Best</b>	<b>3.03</b>	17000	16500	17500	14700
	<b>Thumps-UP- II</b>	<b>2.22</b>	13800	13500	14200	12500
	<b>Thumps-UP Medium-I</b>	-	NA	NA	NA	9300
	<b>Thumps-UP Medium-II</b>	<b>46.15</b>	9500	6500	8500	7400
	<b>Janata</b>	<b>44.44</b>	6500	4500	5000	NA
	<b>Ralies</b>	<b>-5.26</b>	9000	9500	9200	10000
	<b>Teja</b>	-	8500	NA	8800	NA
	<b>Rayachur</b>	-	NA	NA	NA	NA
	<b>Duplicate Byadgi</b>	<b>-7.61</b>	8500	9200	9200	10000

**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.** 7400 seem like a strong support level.

<b>Strategy: Sell</b>	<b>S2</b>	<b>S1</b>	<b>PCP</b>	<b>R1</b>	<b>R2</b>
<b>NCDEX</b>	<b>7400</b>	<b>7500</b>	<b>8000</b>	<b>7850</b>	<b>8000</b>
<b>Weekly Trade Call</b>	<b>Call</b>	<b>Entry</b>	<b>T1</b>	<b>T2</b>	<b>SL</b>
	<b>Sell</b>	<b>Below 7740</b>	<b>7600</b>	<b>7500</b>	<b>7824</b>

## TURMERIC

### Spot Market Recap

- Steady to weak sentiment was witnessed in Turmeric major market during the week.
- Expectations of increasing production (Agriwatch) in 2016-17 may put cap on Turmeric prices at higher levels in coming days.
- 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.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	13rd Jan to 19th Jan 2017	06th Jan to 12th Jan 2017	13rd Jan to 19th Jan 2016
Nizamabad (AP)	-4.05	7100	7400	4900
Duggirala (AP)*	-92.04	261	3277	693
Salem (TN)*	-50.00	1	2	3
Erode (TN) #	-79.38	3300	16000	8000
Sangli (Mah.)	-19.22	4443	5500	1200
Warangal (Telangana) #	-38.46	400	650	400
Arrival * Qtl, # 65 kgs				

Lower Turmeric supply reported in major market during the period. In Nizamabad benchmark market supply reported down by 300 bags during the week. As compared to last year supply up by 2200 bags.

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.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			19-Jan-17	12-Jan-17	19-Dec-16	19-Jan-16
Nizamabad	Nizam quality	-1.32	7500	7600	7900	9600
	Double polish finger	Unch	8500	8500	8700	10200
	Gattah (unpolished)	Unch	7300	7300	7400	9300
	Gattah (double polished)	Unch	8100	8100	8300	10000
Duggirala	Bulb	-	NR	NR	7111	8570
	Finger	-	NR	NR	7111	8570
Erode	Finger	1.20	8400	8300	8800	9300
	Gattah	-1.28	7700	7800	8200	9100
	Sellem	-5.56	8500	9000	9200	10000
Salem	Bulb	-	NR	NR	8600	9200
	Finger	-	NR	NR	9200	9950
Sangli	Rajpuri/Selam Finger	-1.23	8000	8100	8300	10500
	Rajpuri Medium	-1.23	8000	8100	8300	10500
	DesiKadappa	8.45	7700	7100	7300	10000
Warangal	Finger	Unch	8700	8700	8800	9700
	Round	Unch	8700	8700	8800	9700

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



Candlestick chart pattern reveals bullish sentiment in the market. 6800 levels is strong support level in short term.

**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
NCDEX	Apr	6800	6900	6944	7250	7300
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 7040	7150	7200	6950

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- By and large firm sentiment witnessed in Jeer spot markets during the week.
- Lower Jeera stocks reported in the spot market supported the prices in the spot market.
- As per trade information, 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	13rd Jan to 19th Jan 2017	06th Jan to 12th Jan 2017	13rd Jan to 19th Jan 2016
Unjha (Guj.)	-57.92	8500	20200	6000
Rajkot (Guj.)*	-54.30	345	755	930
Patan (Guj.)*	-57.41	23	54	7
Dhrol (Guj.)*	-80.00	1	5	NA
Gondal (Guj.)	-64.34	1250	3505	1150
Jodhpur (Raj.)	-14.40	1100	1285	1600
Merta City (Nagaur) (Raj.)	--	NA	NA	NA
Nagaur (Raj.)	--	NR	NR	NA
Anandpur Kalu (Raj.)	--	NA	NA	NA
Arrival * Qtl				



Jeera supply reported down during the week in some markets. In Unjha indicative market, supply reported down by 11700 bags, if we compare it from last year supply also up by 2500 bags.

Jeera crop traded current year from last year January to till 20<sup>th</sup> January in Unjha mandi around 2443000 bags (1 bag = 55 Kgs).

As per Agriwatch supply and demand scenario, All India Jeera stocks reported higher, current year till December end stocks reported around 3 - 4 lakh bags ( 1 bag = 55 Kgs).

#### Jeera Sowing Update 2016-17

2016-17 Jeera sowing in **Gujarat** state as on 16-01-2017 completed around 278700 hectares. Normal area in Gujarat reported 339000 hectares. Agriwatch expect Jeera area likely to increase current year. In Kutch zone area reported 23200 hectares, in Saurashtra zone reported 134800 hectares and in North Gujarat zone reported 108300 hectares.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			19-Jan-17	12-Jan-17	19-Dec-16	19-Jan-16
Unjha (Guj.)	Loose	1.16	17400	17200	16500	13300
	NCDEX Quality	2.17	18800	18400	17700	14300
	Poojari type /Machine Cut	1.03	19700	19500	18700	15500
Rajkot (Guj.)	Local (loose)	-	NR	17250	16620	13315
Patan (Guj.)	Local (loose)	-	NA	NA	NA	12450
Dhrol (Guj.)	Local (loose)	-	NA	15575	NA	NA
Gondal (Guj.)	Local (loose)	-	Closed	18000	NR	13500
Jodhpur (Raj.)	Local (loose)	-4.49	17000	17800	16500	13200
Merta City (Raj.)	Local (loose)	-	NA	NA	NA	NA
Nagaur (Raj.)	Local (loose)	-	NR	NR	NR	NR
AnandpurKalu (Raj.)	Local (loose)	2.86	18000	17500	17000	13500
New Delhi	Ganesh	1.58	19300	19000	18300	13500
	Poojari type / Machine Cut	2.44	21000	20500	20600	15500

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



Candlestick chart pattern reveals bullish sentiment in the market. ***RSI moving up in overbought zone indicates prices may correct in the market.*** Volumes are supporting the prices. 17500 is a strong support level for short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Mar	17500	18000	17880	18600	18700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Above 18160	18400	18500	18000

## BLACK PEPPER

### Spot Market Recap

- Steady to weak sentiment witnessed in Pepper market during the week.
- Lower stocks available in the spot market may support the prices in coming days.
- New black pepper started coming to the market with low quantity.
- Export prices were at \$10,300 a tonne c&f for Europe and \$10,550 a tonne c&f for the US.
- As per trade information, during January - October 2016 pepper exports via Kochi port down by 43.54 per cent while imports up by 18.25 per cent.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	13rd Jan to 19th Jan 2017	06th Jan to 12th Jan 2017	13rd Jan to 19th Jan 2016
Kochi (Kerala)	110.71	118	56	69

Pepper arrivals reported up by 62 tons during the current period. However, compared to last year supply reported up by 49 tons as new crop coming to the market.



### International Scenario

Domestic market of pepper showed a mixed response during the week. In Vietnam, local price of pepper stood at the level of VND 128,500 per Kg for black and VND 177,500 for white throughout the week. When compared to previous week average price, the price of black pepper has decreased by around 3%, whereas for the white pepper, the price has remained stable. Marginal decreases were also recorded in Lampung-Indonesia, Sri Lanka and India; while in Sarawak-Malaysia; local price of black pepper has increased by 6% and for white pepper by 4%.

**According to IPC 2016's projection, global consumption for the year is 463,000 tonnes against production of 414,000 tonnes, resulting in a supply deficit of 49,000 tonnes.**

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 19-Jan-17	Week Ago 12-Jan-17	Month Ago 19-Dec-16	Year Ago 19-Jan-16
Kochi	Ungarbled	-0.30	65700	65900	67800	62400
	Garbled	-0.29	68700	68900	70800	65400
Chikmagalur (Kar.)	Ungarbled	--	NR	65000	65500	63000
New Delhi	Unpolished	Unch	72500	72500	72500	71000
	Number 11.5	-	NA	NA	NA	NA

### Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals bearish sentiment in the market. 68000 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		68000	68300	68987.5	69200	69500
Weekly Trade Call		Call	Entry			
NCDEX		Sell	Below 68850	68500	68400	69100

## CARDAMOM

### Spot Market Recap

- By and large firm sentiment witnessed in Cardamom domestic market during the week.
- Lower supply supported the prices in the spot market.
- Current year Cardamom production reported lower. ***As per Agriwatch estimate for 2016-17 Cardamom production likely to around 18000 MT compared to last year 28,000 MT.***
- As per trade sources, domestic buyers reported active. If we see in price table Cardamom prices current year almost double from last year same period.
- Exporters demand reported in the spot market during the period. They have bought an estimated 40-50 tonnes of exportable variety capsules. Exporters mainly bought good colour 7.5 mm and 8 mm bold capsules in the spot market.

### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	13rd Jan to 19th Jan 2017	06th Jan to 12th Jan 2017	13rd Jan to 19th Jan 2016
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	<b>-20.26</b>	167964	210639	297604

Cardamom supply reported down by 42675 Kgs during the week. However, from last year same period supply down by 129640 Kgs due to lower production current year. Stockists and planters only releasing their stocks at higher prices level in the spot market.

Total arrivals during the season from January up to 13<sup>th</sup> January were at around 15364 tonnes and sales were at 14610 tonnes. The individual auction average as on 19<sup>th</sup> January was at Rs.1386/- per kg.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 19-Jan-17	Week Ago 12-Jan-17	Month Ago 19-Dec-16	Year Ago 19-Jan-16
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	<b>-2.04</b>	1535	1567	1350	949
	Avg. Price	<b>1.02</b>	1386	1372	1196	596
New Delhi	Medium	<b>7.84</b>	1375	1275	1100	580
	6.5 (Bold)	<b>7.55</b>	1425	1325	1175	600
	7 (Bold)	<b>3.45</b>	1500	1450	1250	690
	7.5 (Bold)	<b>3.23</b>	1600	1550	1350	790
	8 (Bold)	<b>1.54</b>	1650	1625	1475	950

### Cardamom Weekly Price Outlook (Feb Contract)



Candlestick chart pattern reveals range bound movement sentiment in the market. **RSI moving down in overbought zone indicates prices may correct in the market.** Volumes are not supporting the prices. 1500 is strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Feb	1450	1500	1543.7	1580	1600
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Feb	Buy	Above 1520	1550	1570	1500

### CORIANDER SEED

#### Spot Market Recap

- Mostly firm sentiment witnessed in Coriander market during the week.
- Lower supply in the spot market support the Coriander prices.
- Recent cold wave in Rajasthan and Madhya Pradesh major growing regions affect the Coriander standing crop. Sources revealed that, regions like Neemuch 20-25%, Mandsaur 30-35%, Guna district mainly in Kumbhraj regions 5-10%, in Rajasthan state normal around 5-10% coriander crop damaged reported.**
- In Guna district, coriander colour may damage (green colour turns to black colour) due to cold wave, till now no effect reported in production figure. Till date, current year overall weather is good for coriander crop yield may increase as compared to last year.**
- Expectations of lower production current year support the Coriander prices in the spot market.



### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	13rd Jan to 19th Jan 2017	06th Jan to 12th Jan 2017	13rd Jan to 19th Jan 2016
Kota (Raj.)	-45.45	9000	16500	3900
Guna (M.P.)	-56.76	8000	18500	525
Neemuch (M.P.)	9.80	5600	5100	3400
Ramganj (Raj.)	-59.38	13000	32000	8500
Baran (Raj.)	-37.06	10700	17000	2400
Bhawani (Raj.)	-77.19	1300	5700	1500
Gondal (Guj.)	-47.83	12000	23000	3050

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 7500 bags in the spot market. However, supply reported up by 5100 bags corresponding period last year same period.

In Kota mandi from February to till 20<sup>th</sup> January new Coriander supply reported around 941200 bags (1 bag = 40 Kgs) as compared to last year 767800 bags.

New Coriander stock position of commodities at NCDEX approved warehouses Gondal 11361 MT, Baran 80 MT, Ramganj mandi 739 MT, Guna 1267 MT, and Kota 4210 MT as on 22<sup>th</sup> January 2017.

### Coriander Sowing Update2016 – 17

In **Andhra Pradesh**, Coriander sown area is 2299 hectares as on 18-01-2017, as against normal in season area of 18326 hectares. Last year area coverage for the same period was 9980 hectares. Kurnool district reported 2299 hectares compared to last year 3433 hectares.

2016-17 Coriander sowing in **Gujarat** state as on 16-01-2017 completed 121100 hectares as compared to last year 79300 hectares, normal area reported 90400 hectares. In Kutch Zone 7500 hectares, in Saurashtra zone 111100 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
			19-Jan-17	12-Jan-17	19-Dec-16	19-Jan-16
Kota (Raj.)	Eagle	4.84	6500	6200	6600	8000
	Eagle Split	4.84	6500	6200	6600	8000
	Badami	3.33	6200	6000	6300	7500
	Badami Split	3.33	6200	6000	6300	7500
Guna (M.P.)	Badami	5.26	6000	5700	6100	6500
	Eagle	5.00	6300	6000	6300	7000
	Scooter	6.45	6600	6200	6500	NA
Neemuch (M.P.)	Badami	-3.23	6000	6200	6500	7300
	Eagle	-5.88	6400	6800	6700	7800
	Scooter	-3.57	8100	8400	8000	8600
Ramganj (Raj.)	Eagle	6.56	6500	6100	5975	7100
	Eagle Split	6.56	6500	6100	5975	7100
	Badami	8.62	6300	5800	5875	6600
	Badami Split	8.62	6300	5800	5875	6600
	Scooter	3.08	6700	6500	6475	7500
Baran (Raj.)	Eagle	3.28	6300	6100	6400	6700
	Badami	5.26	6000	5700	6200	6200
Bhawani (Raj.)	Eagle	3.39	6100	5900	6300	6600
	Badami	3.51	5900	5700	6250	6500
	Scooter	3.33	6200	6000	6500	7000
	Double Paroot	--	NA	NA	NA	NA
Gondal (Guj.)	Badami	--	Closed	6250	NR	6750
	Eagle	--	Closed	6500	NR	7000

**Coriander Weekly Price Chart (Apr Contract)**


Candlestick chart pattern reveals range bound movement in the market. 7500 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 supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Apr	7500	7700	7863	7950	8000
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Apr	Sell	Below 7850	7750	7700	7910

## FENNEL SEED

### Spot Market Recap

- Steady sentiment witnessed in Fennel domestic market during the week.
- Stockists were holding back their stocks on expectation of higher prices in coming days.
- 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	13rd Jan to 19th Jan 2017	06th Jan to 12th Jan 2017	13rd Jan to 19th Jan 2016
Rajkot (Gujarat)	<b>-78.38</b>	16	74	10
Patan (Gujarat)	<b>-16.36</b>	46	55	NA
Unjha (Gujarat)	<b>-5.29</b>	8050	8500	4400

2016-17 Fennel sowing started in Gujarat state. As on 16-01-2017, Fennel sowing completed 40900 hectares as compared to last year 45000 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
		19-Jan-17	12-Jan-17	19-Dec-16	19-Jan-16
Rajkot (Gujarat)	-	NR	5625	5750	7125
Patan (Gujarat)	-	50	NA	NA	NA
Unjha (Gujarat)	<b>Unch</b>	12000	12000	10500	21000

### 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.14000/qtl, in coming days. Level Rs.12500 is strong support level.**



### FENUGREEK SEED (METHI)

#### Spot Market Recap

- Steady to weak sentiment witnessed in Fenugreek domestic market during the period.
- Buyers reported unresponsive in the spot market.
- **Lower area reported current year in Madhya Pradesh and Rajasthan state. We expect from last year 35 – 40 percent area reported down, area shifted to Linseed and Garlic due to better prices.**

#### Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	Change Over Previous Week	13rd Jan to 19th Jan 2017	06th Jan to 12th Jan 2017	13rd Jan to 19th Jan 2016
Kota (Rajasthan)	-	NA	NA	40
Ramganj (Rajasthan)	4.84	65	62	NA
Jodhpur (Rajasthan)	-	NA	NA	11
Nagaur (Rajasthan)	-	NA	NA	NA
Mandsaur (MP)	-	NA	NA	210
Neemuch (MP)	-	NA	4000	666
Patan (Gujarat)	8683.78	13000	148	NA
Gondal (Gujarat)	-	NA	NA	NA
Rajkot (Gujarat)	-	NA	893	81
Visnagar (Gujarat)	-	NA	NA	NA
Unjha (Gujarat)	-	NA	NA	NA
Dhrol (Gujarat)	-	NA	NA	NA

Fenugreek Seed Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		19-Jan-17	12-Jan-17	19-Dec-16	19-Jan-16
Kota (Rajasthan)	-	NA	NA	3091	4000
Ramganj (Rajasthan)	Unch	3000	3000	3301	NA
Jodhpur (Rajasthan)	-	NA	NA	3900	5000
Nagaur (Rajasthan)	-	NA	NA	3300	NA
Itawa (Rajasthan)	-	NA	NA	2970	2400
Mandsaur (MP)	-	NA	NA	4561	6196
Neemuch (MP)	-30.00	3500	5000	5450	5690
Patan (Gujarat)	-	4855	NA	NA	NA
Gondal (Gujarat)	-	NA	NA	NA	5000
Rajkot (Gujarat)	-	NA	3025	3875	5140
Visnagar (Gujarat)	-	NA	NA	3315	4525
Unjha (Gujarat)	-	NA	NA	3505	4850
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.3200/-qtl. RSI moving up in neutral zone indicates upward movement of prices in the market. Short term Resistance level is Rs. 3400/-qtl.

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