
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Steady to firm sentiment witnessed in Red Chilli spot market during the period.
- On expectations of lower sowing area current year in major growing regions likely to support chilli prices in coming days. *Farmers and stockists can wait for increasing prices (Rs.5700 – 6000/-qtl NCDEX quality) in coming days for releasing their stock.*
- In Guntur market, domestic buyers as well as exporters reported active for good quality cold storage stocks as prices comparatively lower from last year.
- We expect at these price levels, prospective buyers like masala millers may start accumulating; it is a good opportunity to buy.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2017 to 26.07.2017 is recorded as 214.2 mm as against the Normal as on date of 224.7 mm showing by normal -5 per cent.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21 st July to 27 th July 2017	14 th July to 20 th July 2017	21 st July to 27 th July 2016
Guntur (Andhra Pradesh)	3.33	310,000	300,000	270,000
Warangal (Telangana)	37.04	18,500	13,500	11,000

1Bag=45 Kgs

Red Chilli supply reported up by 10,000 bags in *Guntur* market as prices reported up from rock bottom level.

In *Guntur* market, Red Chilli supply reported from April to 28th July 2017, 35,75,000 bags (1 bag = 40 Kgs) compared to same period last year 26,75,000 bags.

In *Warangal* market, Red Chilli supply reported from April to 28th July 2017, 12,37,000 bags (1 bag = 40 Kgs) compared to same period last year 4,86,000 bags.

State Govt. Sowing data

As per Andhra Pradesh Govt. normal Chilli area reported around 125154 hectares, as on 26-07-2017 chilli sowing started in Guntur, Kurnool, Krishna and Anantapuram districts, till date 4217 hectares sowing reported, last year it was reported 20069 hectares.

As per Telangana Govt. normal Chilli area reported around 68414 hectares, as on 26-07-2017 chilli sowing around 3668 hectares, last year it was reported 2221 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 27-Jul-17	Week Ago 20-Jul-17	Month Ago 27-Jun-17	Year Ago 27-Jul-16
Guntur (A.P.) Benchmark market	NCDEX Quality	6.00	5300	5000	4500	11100
	LCA 334	3.64	5700	5500	5000	11600
	Teja	2.67	7700	7500	7200	12600
	No. 273	Unch	6500	6500	NA	12300
	No. 5	Unch	7000	7000	7000	13400
	Fatki	36.36	3000	2200	2000	8400
	Byadgi	2.74	7500	7300	NA	13300
	US 341	Unch	7500	7500	7500	12900
	Denvor Delux	--	NA	NA	NA	12500

Warangal (Telangana)	Teja	4.41	7100	6800	Closed	13000
	Wonder Hot	4.62	6800	6500	Closed	13500
	341	4.29	7300	7000	Closed	13500
	Denvor Delux	5.17	6100	5800	Closed	13000
	Paprika	--	NA	NA	Closed	NA
	Fatki	15.00	2300	2000	Closed	8500
Bedia(M.P.)	No. 12	--	NA	NA	NA	16300
	Indu 2070	5.56	9500	9000	9000	16000
	MICO (Teja)	5.88	9000	8500	8500	13000
	Jhankar	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	NA
New Delhi	Teja (Khamam)	Unch	8500	8500	9300	14000
	M.P. MacoTeja	--	NA	NA	NA	NA
	Pala 12	--	NA	NA	NA	NA
	LCA 334	Unch	7300	7300	7500	13000
	Fatki	--	NA	NA	NA	9500
	Packing	Unch	7300	7300	7500	13000

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


Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in neutral region indicates prices may go up in the market. 5200 seem like a strong support level.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	5200	5300	5575	6000	6100
Weekly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 5575	5800	6000	5300

TURMERIC

Spot Market Recap

- Weak sentiment witnessed in Turmeric major market during the week.
- Turmeric prices reported correction in the market during the period, *however overall fundamental reported strong.*
- Domestic buyers as well as exporters reported active in the spot market as prevailing price level reported lower from last year. Currently, in Nizamabad loose prices reported at Rs.7500/-qtl same period last year it was Rs.8500/-qtl.
- ***Expectations of lower sowing area current year due to lower rain fall in major growing regions in Tamil Nadu added the sentiment. As per IMD report as on 26-07-2017, in Tamil Nadu rainfall reported lower by -30%.***
- Overall, the average rainfall received in Telangana State from 1-6-2017 to 26.7.2017 is recorded as 328.8 mm as against the Normal as on date of 327.8 mm showing normal of (20%).

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21 st July to 27 th July 2017	14 th July to 20 th July 2017	21 st July to 27 th July 2016
Nizamabad (AP)	-34.81	8800	13500	6000
Duggirala (AP)*	263.72	1193	328	3083
Salem (TN)*	-40.00	3	5	4
Erode (TN) #	9.68	17000	15500	15300
Sangli (Mah.)	-10.00	900	1000	Closed
Warangal (Telangana) #	158.33	15500	6000	950
Arrival * Qtl, # 65 kgs				

In Nizamabad benchmark market supply reported down by 4700 bags during the week. From last year same period up by 2800 bags due to increasing spot prices.

Turmeric arrivals in Nizamabad market (1st April to 28th July, 2017) were 5,49,700 lakh bags compared to 2,60,700 lakh bags in the same period last year. Average daily arrivals 1800 - 2100 bags currently.

At NCDEX warehouse, Turmeric unencumbered (free of debt) stocks as on 28th July Sangli 2306 mt, Nizamabad 322 mt, Nizamabad (farmer polished) 1884 mt, Basmat 306 mt. Turmeric pledged (give as security on a loan) stocks Sangli 1194 mt, Nizamabad 0 mt, Nizamabad (farmer polished) 219 mt, Sangli 10 mt.

State Govt. Sowing data

As per **Andhra Pradesh** Govt. normal Turmeric area reported around 17695 hectares, as on 26-07-2017 Turmeric sowing started, till date 7356 hectares sowing reported, last year it was reported 8057 hectares. As per **Telangana** Govt. normal Turmeric area reported around 47717 hectares, as on 26-07-2017 Turmeric sowing around 38703 hectares, last year it was reported 37177 hectares.

Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 27-Jul-17	Week Ago 20-Jul-17	Month Ago 27-Jun-17	Year Ago 27-Jul-16
Nizamabad	Nizam quality	-3.85	7500	7800	6400	8500
	Double polish finger	-3.49	8300	8600	6800	9400
	Gattah (unpolished)	-5.41	7000	7400	6000	8000
	Gattah (double polished)	-4.88	7800	8200	6700	8900
Duggirala	Bulb	-10.81	6600	7400	6000	8580
	Finger	-18.27	6000	7341	6500	8580
Erode	Finger	-2.34	8350	8550	7450	9400
	Gattah	-2.55	7650	7850	6750	8900
	Sellem	-2.19	8950	9150	8150	9700
Salem	Bulb	--	NR	7400	7230	7850
	Finger	--	NR	8800	8350	8900
Sangli	Rajpuri/Selam Finger	-2.00	7349	7499	Closed	Closed
	Rajpuri Medium	-20.12	6869	8599	Closed	Closed
	Desi Kadappa	-12.08	7604	8649	Closed	Closed
Warangal	Finger	--	NR	Closed	Closed	Closed
	Round	--	NR	Closed	Closed	Closed

Turmeric weekly Future Price Chart (Aug Contract)


Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	6800	7100	7244	7900	8000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 7400	7670	7820	7200

Candlestick chart pattern reveals bullish trend in the market. RSI moving up in overbought zone indicates prices may correct in the market. Volumes are supporting the prices.

JEERA (CUMIN SEED)

Spot Market Recap:

- Continue mixed sentiment witnessed in Jeera major domestic market during the week.
- As Jeera prices trading at higher levels buyers reported unresponsive in the spot market.
- Lower supply reported due to flood in Gujarat and Rajasthan last week, farmers were not able to bring their produce to the mandi.
- Overall Jeera fundamental reported strong due to lower carry forward and after consumption both domestic and export demand marginal ending stocks reported and support the fundamentals.
- As per trade information, uncertain supply from other Jeera growing regions like Syria and Turkey to international market, demand likely to shift to India and support the spot market. As per trade information, China demand also reported.
- Exporters reported active in the spot market due to higher global demand. According to spice Board of India, Jeera export reported up by 22% during 2016-17 to 119,000 tons compared to 97,790 tons in the corresponding period previous year.
- Jeera stocks at NCDEX warehouse as on 30th July at Jodhpur (unencumbered) 12 mt. At Unjha (unencumbered) 1885 mt and (pledged) 540 mt.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21 st July to 27 th July 2017	14 th July to 20 th July 2017	21 st July to 27 th July 2016
Unjha (Guj.)	-65.28	12500	36000	75000
Rajkot (Guj.)*	14.08	1945	1705	2660
Patan (Guj.)*	--	6	NA	710
Dhrol (Guj.)*	--	4	Closed	54
Gondal (Guj.)	--	NA	NA	2800
Jodhpur (Raj.)	-31.08	2550	3700	2900
Merta City (Nagaur) (Raj.)	--	NR	NR	3350
Nagaur (Raj.)	-44.44	1000	1800	2550
Anandpur Kalu (Raj.)	--	NA	30	NR
Arrival * Qtl				

In Unjha indicative market Jeera supply reported down by 23500 bags (1 bag = 55 kgs), from last year down by 62500 bags.

Jeera crop traded current year from 1st April to till 28th July in Unjha mandi around 9,66,000 bags (1 bag = 55 Kgs) compared to 13,63,500 bags during the corresponding period last year. Farmers and stockists were expecting further increase in prices for releasing their stocks.

So, we expect prices to take support from lower levels near Rs.18000 – Rs.18500/- qtl NCDEX quality at Unjha market in coming days.

Agriwatch estimate current year we estimate after increasing exports and domestic consumption, ending stocks would be around 17,293 tons, which is marginal higher than last year. Last year, ending stocks reported around 11,039 tons.

Cumin Seed Spot Prices Weekly Change

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			27-Jul-17	20-Jul-17	27-Jun-17	27-Jul-16
Unjha (Guj.) Benchmark market	Local	Unch	17500	17500	Closed	18000
	NCDEX Quality	Unch	18800	18800	Closed	19500
	Poojari type /Machine Cut	-1.00	19800	20000	Closed	20500
Rajkot (Guj.)	Local	-1.30	17445	17675	17000	18755
Patan (Guj.)	Local	--	NA	NA	16705	17800
Dhrol (Guj.)	Local	--	15975	Closed	16450	18000
Gondal (Guj.)	Local	--	NA	NA	NA	18500
Jodhpur (Raj.)	Local	-0.57	17400	17500	17500	18500
Merta City (Nagaur)(Raj.)	Local	--	NR	NR	18500	19000
Nagaur (Raj.)	Local	-1.11	17800	18000	17400	18700
Anandpur Kalu (Raj.)	Local	2.94	17500	17000	NR	NR
New Delhi	Ganesh	-0.99	20000	20200	19400	20500
	Poojari type / Machine Cut	-2.30	21200	21700	20400	21500

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


Candlestick chart pattern indicates bearish sentiment in the market. 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	Aug	18500	18800	19190	19900	20200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 19500	19000	18800	19800

BLACK PEPPER

Spot Market Recap

- Continue steady to weak sentiment witnessed in Pepper market during the week.
- Good monsoon rainfall in Indian pepper growing regions is likely to increase pepper production hence pressurizing the prices.
- Agriwatch expects current year pepper production at around 65,000 – 70,000 tons. Monsoon rainfall reported well in growing regions.
- As per IPC report, world pepper output was projected at around 4,58,500 tonnes, up from 4,14,000 tonnes in 2016. As per Agriwatch estimate, 2017-18 higher ending stocks estimate compared to last year.
- Vietnam pepper production likely to higher by 30% in 2017. Import pepper reported higher from Vietnam directly to Indian market mainly pressurizes the prices at higher levels.
- Indian export prices were at \$7,900 a ton c&f for Europe and \$8150 a ton for the US.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	21 st July to 27 th July 2017	14 th July to 20 th July 2017	21 st July to 27 th July 2016
Kochi (Kerala)	13.89	41	36	78

Pepper arrivals reported up by 5 tons during the current period. Compared to last year supply reported down by 37 tons due to lower prices from last year. As on 27th July last year Garbled pepper prices in Kochi market reported Rs.72000/-qtl however, current year it was Rs.48800/-qtl.

International Scenario

As per IPC report, in India Pepper domestic prices reported down however black pepper increased at almost all producing countries. Sources also revealed that, white pepper it was reported stable at most origins. In Lampung the market is inactive, although the harvest is almost completed. Less output and low prices are the main factors causing the sluggish pepper market in Lampung. Local price of black pepper was reported stable at around IDR 50,000 per Kg.

According to Ministry of Agriculture and Rural Development, Vietnam, pepper production likely to higher by 30% in 2017 from last year due to increased planting area. Sources revealed that, according to survey pepper area has reached 126,827 hectares which is highest increase ever. Ministry of Agriculture and Rural Development estimated that the output of pepper in the country in 2017 will reach 215,000 tons, the highest ever.

Since the Lunar New Year, the prices of black pepper in Vietnam at the garden ranged from 120,000 VND to 130,000 VND / kg, now black pepper price was only 75,000 - 80,000 VND / kg, down more than 50,000 VND / kg. Due to oversupply reduced the black pepper prices and white pepper by 26 - 27%, the deepest drop ever. However, the growth in export volume is still good, in May reached over 26,400 tons higher from last year same period 12,000 tons.

Black Pepper Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			27-Jul-17	20-Jul-17	27-Jun-17	27-Jul-16
Kochi (Ker.) Benchmark market	Ungarbled	-2.70	46800	48100	48500	69000
	Garbled	-2.59	48800	50100	50500	72000
Chikmagalur (Kar.)	Ungarbled	-4.26	45000	47000	47500	69000
New Delhi	Unpolished	Unch	54000	54000	54000	74000
	Number 11.5	--	NR	NR	62000	NR

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals bearish sentiment in the market. 49000 seem like a strong support level. **RSI moving down in over sold zone indicates prices may correct in short term.**

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		48500	49000	50266	51000	51500
Weekly Trade Call		Call	Entry			
NCDEX		Sell	Below 50270	50000	49500	50700

CARDAMOM

Spot Market Recap

- Continue firm sentiment witnessed in Cardamom domestic market during the week.
- New crop supply coming to the market with lower quality supports the prices. Domestic demand as well as exporters demand reported well in the spot market, they are buying only exportable variety in the spot market.
- Normally during first and second picking activity Cardamom quality reported lower.
- As per trade information, end of tax evasion would support cash spice market as trade without paying tax would likely to come an end and it is likely to support cash market fundamentals.
- In 2017-18 crop year, favourable weather condition reported in Indian growing regions, expected good production current year. As per trade sources, around 26,000 – 28,000 MT Cardamom may produce current year.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	21 st July to 27 th July 2017	14 th July to 20 th July 2017	21 st July to 27 th July 2016
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	39.08	227140	163312	205287

Cardamom supply reported up by 63828 Kgs during the week, supply down by 21853 Kgs, compared to the corresponding period of last year, due to lower production last year.

Total arrivals current year from 1st April to 27th July were at around 2907 tonnes and sales were at 2846 tonnes. The individual auction average as on 27th July was at Rs.1061/- per kg.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 27-Jul-17	Week Ago 20-Jul-17	Month Ago 27-Jun-17	Year Ago 27-Jul-16
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	3.62	1431	1381	1154	1122
	Avg. Price	4.47	1061	1016	865	829
New Delhi	Medium	2.35	870	850	840	610
	6.5 (Bold)	Unch	900	900	880	670
	7 (Bold)	2.86	1080	1050	1020	770
	7.5 (Bold)	0.41	1225	1220	1180	870
	8 (Bold)	1.79	1425	1400	1350	1100

Cardamom Weekly Price Outlook (Aug 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.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Aug	1100	1150	1144.2	1240	1250
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 1189	1230	1240	1160

CORIANDER SEED

Spot Market Recap

- By and large steady to weak sentiment witnessed in Coriander market during the week.
- Increasing supply in the spot market pressurizes the prices at higher levels.
- Agriwatch estimate for 2017-18, production 4.33 lakh tons. Current year we estimate ending stocks would be around 1.19 lakh tons after increasing exports and domestic consumption, which is lower than 1.31 lakh tons last year.
- At NCDEX warehouse, Coriander unencumbered (free of debt) stocks as on 30th July Baran 429 mt, Gondal 12990 mt, Jaipur 317 mt, Kota 7584 mt and Ramganj mandi 579 mt. Coriander pledged (give as security on a loan) stocks Baran 80 mt, Gondal 4718 mt, Jaipur 30 mt, Kota 1909 mt and Ramganj mandi 459 mt.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21 st July to 27 th July 2017	14 th July to 20 th July 2017	21 st July to 27 th July 2016
Kota (Raj.)	396.30	67000	13500	9500
Guna (M.P.)	18.56	11500	9700	8000
Neemuch (M.P.)	42.17	2950	2075	750
Ramganj (Raj.)	76.09	40500	23000	21500
Baran (Raj.)	19.40	8000	6700	8100
Bhawani (Raj.)	116.67	3900	1800	1300
Gondal (Guj.)	--	700	NA	NA

1 bag=40 kg

Coriander supply reported up in the spot market during the week. In benchmark market, Kota mandi Coriander supply reported up by 53500 bags compared to previous week, up by 57500 bags, from last year supply.

In Kota mandi current year from 1st April to 28th July new Coriander supply reported around 3,46,000 bags (1 bag = 40 Kgs) as compared to last year 4,87,300 bags.

In Ramganj mandi, current year 8,90,700 bags (1 bag = 40 Kgs) arrivals traded from 1st April to 22nd July 2017, however in the corresponding period last year it was reported 8,68,500 bags.

Price Outlook

Domestic buyers reported active at current lower prices level. In Kota mandi, Badami loose prices are currently trading between Rs.4200 /-qtl and Eagle variety at Rs.4500/-qtl.

At these price levels, prospective buyers may start accumulating. We expect prices may not fall much further from current levels -- at the most another 200 - 300 rupees/qtl fall is expected. Since prices are nearly at rock bottom, it is a good opportunity to buy.

The upside in Dhaniya prices over next 2 - 3 months is expected to be 15 - 20%. Thus Coriander Badami prices are expected to gradually improve to a range of Rs.4800 – Rs.5000/- and Eagle variety is expected to increase to Rs.5300 – Rs.5500/-qtl.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			27-Jul-17	20-Jul-17	27-Jun-17	27-Jul-16
Kota (Raj.) Benchmark market	Eagle	-2.17	4500	4600	4800	7000
	Eagle(Split)	-2.17	4500	4600	4800	7000
	Badami	-2.33	4200	4300	4400	6700
	Badami(Split)	-2.33	4200	4300	4400	6700
Guna (M.P.)	Badami	-5.00	3800	4000	4200	6500
	Eagle	Unch	4200	4200	4500	6700
	Scooter	Unch	4500	4500	4700	7200
Neemuch (M.P.)	Badami	--	Closed	4100	4500	6700
	Eagle	--	Closed	4300	4900	7000
	Scooter	--	Closed	NA	5500	NA
Ramganj (Raj.)	Eagle	-6.67	4200	4500	4450	6250
	Eagle(Split)	-6.67	4200	4500	4450	6250
	Badami	-7.14	3900	4200	4300	6200

	Badami(Split)	-7.14	3900	4200	4300	6200
	Scooter	-5.88	4800	5100	5100	6800
Baran (Raj.)	Eagle	1.22	4150	4100	4350	7150
	Badami	1.28	3950	3900	4000	6850
Bhawani (Raj.)	Eagle	--	4000	Closed	4000	6700
	Badami	--	3800	Closed	3800	6600
	Scooter	--	4200	Closed	4200	7000
	Double Paroot	--	NA	Closed	NA	NA
Gondal (Guj.)	Badami	--	NA	NA	NA	NA
	Eagle	--	NA	NA	NA	NA

Coriander Weekly Price Chart (Aug Contract)



Candlestick chart pattern reveals range bound movement in the market. 4500 seem like a strong support level for short term. **RSI moving up in oversold zone indicates prices may correct in the market.** Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	4500	4600	4926	5200	5300
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Aug	Sell	Above 4980	4700	4600	5200

FENNEL SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Fennel Delhi market during the week.
- Due to recent flood in Gujarat Fennel crop reported damaged.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	% Change Over Previous Week	21 st July to 27 th July 2017	14 th July to 20 th July 2017	21 st July to 27 th July 2016
Rajkot (Gujarat)	223.81	68	21	135
Patan (Gujarat)	292.86	55	14	NA
Unjha (Gujarat)	-35.59	3800	5900	12000

Fennel supply reported up in the spot market. However, at Unjha market supply down by 2100 bags from last week.

Fennel Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		27-Jul-17	20-Jul-17	27-Jun-17	27-Jul-16
Rajkot (Gujarat)	-6.42	4375	4675	4555	6550
Patan (Gujarat)	--	NA	4505	5555	NA
Unjha (Gujarat)	Unch	11000	11000	Closed	13000
Delhi (KhariBaoli)	-1.18	8400	8500	8500	9000

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.10,000/qtl to Rs.11,500/qtl, in coming days.**

FENUGREEK SEED (METHI)

Spot Market Recap

- Buyers reported unresponsive in the spot market.
- Increase supply reported in the spot market due to unreason.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	% Change Over Previous Week	21 st July to 27 th July 2017	14 th July to 20 th July 2017	21 st July to 27 th July 2016
Rajkot (Gujarat)	133.93	655	280	645
Patan (Gujarat)	280.00	19	5	455
Dhrol (Gujarat)	--	NA	Closed	4
Gondal (Gujarat)	--	NA	NA	NA
Visnagar (Gujarat)	--	NA	9	263
Unjha (Gujarat)	--	NA	NR	NA
Kota (Rajasthan)	-28.13	1150	1600	NA
Ramganj (Rajasthan)	16.67	525	450	NA
Jodhpur (Rajasthan)	730.00	830	100	NA
Nagaur (Rajasthan)	--	NA	NA	NA
Itawa (Rajasthan)	--	NA	206	430
Mandsaur (MP)	--	NA	NR	NA
Neemuch (MP)	--	550	NA	600

Fenugreek Seed Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		27-Jul-17	20-Jul-17	27-Jun-17	27-Jul-16
Rajkot (Gujarat)	-1.96	2500	2550	2350	4100
Patan (Gujarat)	--	NA	2380	2445	4080
Dhrol (Gujarat)	--	NA	Closed	NA	NA
Gondal (Gujarat)	--	NA	NA	NA	NA
Visnagar (Gujarat)	--	NA	NA	2500	3960
Unjha (Gujarat)	--	NA	NA	NA	4150
Kota (Rajasthan)	--	NA	NA	NA	NA
Ramganj (Rajasthan)	--	NA	NA	NA	NA
Jodhpur (Rajasthan)	--	NA	2500	NA	NA
Nagaur (Rajasthan)	-3.92	2450	2550	2600	NA
Itawa (Rajasthan)	-4.55	2100	2200	2500	3600
Mandsaur (MP)	--	NA	NA	NA	NA
Neemuch (MP)	--	2800	NA	NA	3800

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.2000 - 2200/-qtl. RSI moving up in neutral zone indicates upward movement of prices in the market. Short term Resistance level is Rs. 2600/-qtl.

INTERNATIONAL PRICES (SPOT PRICES) OF MAJOR SPICES FOR THE WEEK ENDING 21.07.2017

Commodity	ORIGIN/GRADE	MARKET	Price for the week	Last Week	Last month same week	Last year same week
			21/7/2017	14/7/2017	16/6/2017	22/7/2016
			(US\$/KG)	(US\$/KG)	(US\$/KG)	(US\$/KG)
PEPPER	MALABAR GARBLED (MG-1)	NEWYORK	4.96	—	5.07	9.37
CARDAMOM SMALL	AGEB	SAUDI ARABIA	20.19	—	20.34	14.80
	FANCY GREENS	--	--	--	--	--
		NEWYORK	18.74	—	18.74	15.32
CHILLIES	INDIAN SANNM-4 (STEM LESS)	NEWYORK	2.43	—	2.43	3.85
	--		--	--	--	--
GINGER	INDIAN COCHIN	NEWYORK	5.29	—	5.29	5.29
	CHINESE WHOLE PEELED	NEWYORK	3.31	—	3.31	3.57
TURMERIC	ALLEPPEY	NEWYORK	3.19	—	3.19	3.31
GARLIC	CHINESE	NEWYORK	6.06	—	7.39	6.28
CORIANDER	CANADA	NEWYORK	1.32	—	1.32	1.32
CUMIN	INDIAN/SYRIAN/CHINESE	NEWYORK	3.53	—	3.53	3.53
FENNEL	INDIAN ASTA	NEWYORK	1.87	—	1.90	2.09
	EGYPTIAN	NEWYORK	2.54	—	2.54	2.60
FENUGREEK1.1	INDIA/TURKEY	NEWYORK	1.26	—	1.26	1.65
CLOVE	MAD/ZANZ/COM/INDO	NEWYORK	9.92	—	9.92	11.25
	SRI LANKA (HAND PICKED)	NEWYORK	14.77	—	14.77	15.98
CINNAMON	CEYLON H2 CINNAMON	NEWYORK	14.22	—	14.22	14.00

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