
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Steady to weak sentiment witnessed in Red Chilli spot market during the period.
- Buyers reported unresponsive in the spot market due to increasing arrivals and lower upcountry demand.
- As per Agriwatch sowing expectations, current year Red Chilli sowing area is likely to go down due to lower prices as a result of higher production last year.
- As per farmers' sowing intentions estimated by Agriwatch, in Andhra Pradesh and Telangana, chilli acreage is expected to decline by 30–35% during current year. Farmers were not interested in raising chilli crop due to lower prices.
- As per market sources, chilli area are likely to shift to Cotton and Maize crops due to assurance of prices.
- *As per Agriwatch first preliminary production estimate, Red Chilli production for 2018-19 is estimated at 955,250 MT compared to previous year's 1,376,821 MT.*

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	13 th Oct to 18 th Oct 2017	6 th Oct to 12 th Oct 2017	13 th Oct to 18 th Oct 2016
Guntur (Andhra Pradesh)	58.45	225,000	142,000	200,000
Warangal (Telangana)	-43.24	21,000	37,000	17,000

1Bag=45 Kgs

Increasing supply reported in Guntur mandi during the week as market reopens after long traders strike. Farmers and stockists were releasing their stocks as huge amount of stocks is stored in cold storage. As market closed for one and half months stockists were unable to release their stocks, now they were busy to offloading their some stocks before new crop arrivals. Chilli new crop (2018-19) likely to enter to the market from January onwards.

As per market sources, in Guntur Chilli cold storage stocks reported higher due to higher production in 2017 – 18. Currently, chilli cold storage stocks reported around 45 – 50 lakh bags (1 bag = 45 kgs) as compared to last year 30 - 35 lakh bags.

Overall, the average rainfall received in Andhra Pradesh from 1-6-2017 to 18.10.2017 is recorded as 693.6 mm as against the Normal as on date of 678.4 mm showing by Normal 2 per cent. During South-West Monsoon period Normal rainfall received in North Coastal (-1.3%), South-Coastal (7.2%), and in Rayalaseema (13.4%).

State Govt. Sowing data

As per Andhra Pradesh Govt. normal Chilli area is around 125,154 hectares. As on 11 Oct 2017 chilli sowing around 91,636 hectares sowing reported, last year it was reported 164,615 hectares.

As per Telangana Govt. normal Chilli area reported around 68,414 hectares, as on 27 September 2017 chilli sowing around 24,920 hectares, last year it was reported 53,091 hectares. Chilli is at vegetative to flowering stage.

Fundamental Price Outlook:

Currently, Chilli (NCDEX quality) in Guntur is trading at Rs.5200/qt). We expect that prices may not fall much further from current levels -- at the most another 200 - 300 rupees/qtl fall is expected. At these price levels, prospective buyers like stockists, exporters, masala millers are expected to start accumulating.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			18-Oct-17	12-Oct-17	18-Sep-17	18-Oct-16
Guntur (A.P.) Benchmark market	NCDEX Quality	-1.89	5200	5300	Closed	10800
	LCA 334	-3.51	5500	5700	Closed	11200
	Teja	Unch	8300	8300	Closed	12800
	No. 273	Unch	7500	7500	Closed	12200
	No. 5	Unch	7500	7500	Closed	12500
	Fatki	Unch	3000	3000	Closed	8500
	Byadgi	Unch	8000	8000	Closed	15800
	US 341	Unch	8100	8100	Closed	12800
	Denvor Delux	Unch	7800	7800	Closed	12500
Warangal (Telangana)	Teja	-	Closed	8900	8900	12700
	Wonder Hot	-	Closed	7600	7300	12600
	341	-	Closed	8500	8300	13100
	Denvor Delux	-	Closed	7900	7700	12700
	Paprika	-	Closed	NA	NA	NA
	Fatki	-	Closed	3700	3500	8400
Bedia(M.P.)	No. 12	-	Closed	NA	NA	14000
	Indu 2070	-	Closed	10000	10000	14000
	MICO (Teja)	-	Closed	9500	9500	13000
	Jhankar	-	Closed	NA	NA	NA
	Ganesh	-	Closed	NA	NA	NA
New Delhi	Teja (Khamam)	Unch	9600	9600	Closed	13500
	M.P. MacoTeja	-	NA	NA	Closed	NA
	Pala 12	-	NA	NA	Closed	NA
	LCA 334	Unch	7200	7200	Closed	12800
	Fatki	Unch	4000	4000	Closed	9000
	Packing	-	NA	NA	Closed	12800

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



Candlestick chart pattern reveals range bound to bullish sentiment in the market. RSI moving up in neutral region indicates prices may go up in the market. 5300 seem like a strong support level.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	5200	5300	5650	5940	6000
Weekly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 5500	5800	5900	5300

TURMERIC

Spot Market Recap

- Mostly Turmeric major market reported closed during the week.
- As per farmers' sowing intentions estimated by Agriwatch, current year Turmeric area was reported lower in Tamil Nadu by around 40–45% due to lower rainfall in sowing period and in Telangana around 10% area shifted to Cotton and Maize crop.
- Current year sowing is estimated lower than normal area. As per Agriwatch first preliminary production estimate Turmeric production for 2018-19 is estimated at 485,719 MT (Dry crop) compared to previous year's 560,177 MT.
- Currently, turmeric (finger NCDEX quality) in Nizamabad is trading at Rs.7900/qtl (Nizam quality Finger loose). We expect that prices may not fall much further from current levels -- at the most another 200 - 300 rupees/qtl fall is expected.
- Stakeholder should retain stock of Turmeric as prices likely to move up from current level.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	13 th Oct to 18 th Oct 2017	6 th Oct to 12 th Oct 2017	13 th Oct to 18 th Oct 2016
Nizamabad (Telangana)\$	-62.50	1,500	4,000	2,900
Duggirala (AP)*	--	NA	2	1626
Salem (TN)*	-49.35	1270.3	2508	3
Erode (TN) #	-80.52	1500	7,700	5500
Sangli (Mah.)	--	1500	NR	3800
Warangal (Telangana) #	-50.00	300	600	950
Arrival * Qtl, \$ 70 kgs, # 65 kgs				

Lower supply reported during the week as mostly market closed due to Diwali festival.

No major movement reported in Turmeric market as mostly market reported closed, normal demand reported in the spot market.

In Tamil Nadu, Erode market farmers expecting higher prices. Sources revealed that, farmers have more than 8 – 9 lakh bags (1 bag = 75kgs) turmeric stock. Traders expecting fresh turmeric demand likely to come from November.

State Govt. Sowing data

In Andhra Pradesh Turmeric sowing reported lower current year. As per Andhra Pradesh Govt. normal Turmeric area reported around 17,695 hectares. As on 11 Sep 2017 Turmeric sowing reported around 14,841 hectares sowing reported, last year it was reported 16,781 hectares.

As per Telangana Government, normal Turmeric area reported around 47,177 hectares. Till date Turmeric sowing around 44,956 hectares, last year it was reported 45,633 hectares. Turmeric crop is in vegetative stage.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			18-Oct-17	12-Oct-17	18-Sep-17	18-Oct-16
Nizamabad	Nizam quality	-	Closed	7900	7900	7800
	Double polish finger	-	Closed	8500	8500	8600
	Gattah (unpolished)	-	Closed	7700	7600	7300
	Gattah (double polished)	-	Closed	8300	8400	8100
Duggirala	Bulb	Unch	7260	7260	Closed	6975
	Finger	Unch	7260	7260	Closed	7450
Erode	Finger	-	Closed	8400	8300	8500
	Gattah	-	Closed	7800	7900	8000
	Sellem	-	Closed	8600	9000	8900
Salem	Bulb	-	NR	7200	7500	7680
	Finger	-	NR	8400	9100	8580
Sangli	Rajpuri/Selam Finger	-	Closed	NR	9900	7500
	Rajpuri Medium	-	Closed	NR	8600	7100
	Desi Kadappa	-	Closed	NR	7300	6700
Warangal	Finger	-	Closed	7550	7550	8850
	Round	-	Closed	7550	7550	8850

Turmeric weekly Future Price Chart (Nov Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Jeera major domestic market reported closed during the week due to Diwali festival.
- No fresh demand reported in the spot market and pressurizes the prices at higher levels.
- Continue normal export demand reported from Bangladesh, Sri Lanka, Middle East and China etc.
- Due to good rainfall in Gujarat and Rajasthan major growing regions sowing likely to start on time (After Diwali festival in Gujarat) also added the mixed sentiment. Agriwatch expect sowing area likely to go up current year.
- Jeera stocks at NCDEX warehouse as on 23 October at Jodhpur (unencumbered) 63 mt and (pledged) 54 mt. At Unjha (unencumbered) 5571 mt and (pledged) 1384 mt.
- Currently, Jeera NCDEX quality prices at Unjha market traded at Rs.18,600/-qtl. Expectations of increasing sowing area current year likely to pressurize the prices from higher levels in coming days.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	13 th Oct to 18 th Oct 2017	6 th Oct to 12 th Oct 2017	13 th Oct to 18 th Oct 2016
Unjha (Guj.)	-55.77	11,500	26,000	2,600
Rajkot (Guj.)*	-69.30	393	1280	259
Patan (Guj.)*	-88.64	5	44	50
Dhrol (Guj.)*	-41.18	10	17	39
Gondal (Guj.)	-	Closed	Closed	NR
Jodhpur (Raj.)	-29.76	295	420	850
Merta City (Nagaur) (Raj.)	-	NR	NR	475
Nagaur (Raj.)	-76.47	200	850	1400
Anandpur Kalu (Raj.)	-	NA	20	NA
Arrival * Qtl				

In Unjha indicative market Jeera supply reported down by 14,500 compared to previous week. Arrivals are comparatively higher by 8,900 previous years during same time as farmers offloading their stocks.

Exporters reported active at lower prices level. At Mundra port as on 16 October, Jeera 1% Singapore quality at reported Rs.18,650/-qtl, 2% Singapore Rs.18,400/-qtl, 1% European Rs.19,150/-qtl and 2% European Rs.18,900/-qtl.

We expect prices to take support from lower levels near Rs.18000 - 18200/- qtl NCDEX quality at Unjha market in coming days.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			18-Oct-17	12-Oct-17	18-Sep-17	18-Oct-16
Unjha (Guj.) Benchmark market	Local	-	Closed	17000	17400	15500
	NCDEX Quality	-	Closed	18300	18500	16500
	Poojari type /Machine Cut	-	Closed	19200	19600	17500
Rajkot (Guj.)	Local	-	Closed	17405	17180	16300
Patan (Guj.)	Local	-	Closed	Closed	NA	NA
Dhrol (Guj.)	Local	-	Closed	16625	16950	15000
Gondal (Guj.)	Local	-	NR	Closed	17500	NR
Jodhpur (Raj.)	Local	-	Closed	17200	17500	15500
Merta City (Nagaur)	Local	-	NR	NR	NR	17000
Nagaur (Raj.)	Local	-	Closed	17500	17400	17000
Anandpur Kalu (Raj.)	Local	-	Closed	17000	17500	16000
New Delhi	Ganesh	Unch	19500	19500	20000	17200
	Poojari type / Machine Cut	Unch	20500	20500	21300	19200

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


Candlestick chart pattern indicates bearish sentiment in the market. RSI moving down in neutral zone in the market. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Nov	18400	18500	18920	19150	19250
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Sell	Below 18900	18700	18600	19100

BLACK PEPPER
Spot Market Recap

- Mostly Pepper market reported closed during the week due to Diwali festival.
- Increasing imported pepper quantity to Indian consuming market mainly pressurizes the prices at higher levels.
- Normally, in India stockists and planters releasing their stocks as prices reported firm for good quality material.
- As per IPC report, world pepper output was projected at around 4,58,500 tons, up from 4,14,000 tons in 2016. As per Agriwatch estimate, 2017-18 higher ending stocks estimate compared to last year.
- Agriwatch expects current year pepper production at around 60,000 – 65,000 tons. Monsoon rainfall reported well in growing regions.
- Export prices were at \$7,150 a tonne c&f for Europe and \$7,400 a tonne c&f for the US.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	13 th Oct to 18 th Oct 2017	6 th Oct to 12 th Oct 2017	13 th Oct to 18 th Oct 2016
Kochi (Kerala)	-65.00	56	160	NA

Pepper arrivals reported down during the current period as market closed. Current week period supply reported down by 104 tons compared to previous week.

International Scenario

As per IPC report, during the week, except in India and Sri Lanka, the price decreased further. Pepper production and export of pepper in Viet Nam is estimated to remain high this year, even higher from last year.

As per report, production of pepper in Viet Nam during 2016 was 170,000 Mt, which is increased from 122,000 Mt in 2015. Viet Nam recorded a fantastic export of 179,000 Mt in 2016 as against 134,000 Mt in 2015. Given the situation of continuous good weather, production of pepper in 2017 is reported to have remained good, even better than 2016. Hence, export of Viet Nam in 2017 is estimated to increase further.

Current year, Viet Nam is estimated about 181,000 Mt valued at US\$ 966 million during the first nine months (January – September 2017), with an increase of 23% in quantity, but decreased 19% in value. As per survey, export figure in the previous months and exports in October – December 2016 (31,000 Mt), it is estimated that total export of pepper from Viet Nam this year would be easily cross 200,000 Mt.

However, in view of current fruit setting performance and information from some sources production of pepper in Viet Nam for the upcoming crop season is forecasted to be lower. Viet Nam Pepper Association predicts that 2018 production would be around 160,000 Mt.

Price quotes on 20 Oct 2017 in New York Market - Brazil B 1 USD 3300 FOB Belem December November offers on Request. India MG 1 Asta USD 7150/ 7200 FOB Cochin, Vietnam 500 gl Asta USD 3850/ 3950 Vietnam 550 gl Asta USD 4050/ 4090 570 gl Asta USD 4140 FOB, Vietnam DW White USD 5750 FOB Hcmc, Sri Lanka whole Black Min 550 gl USD 5400 FOB.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			18-Oct-17	12-Oct-17	18-Sep-17	18-Oct-16
Kochi (Ker.) Benchmark market	Ungarbled	-	Closed	43200	44100	68100
	Garbled	-	Closed	45200	46100	71100
Chikmagalur (Kar.)	Ungarbled	-	Closed	42500	39000	66500
New Delhi	Unpolished	Unch	47000	47000	49000	73000
	Number 11.5	-	NA	NA	NA	NA

Black Pepper Weekly Price Chart (Nov Contract)


Candlestick chart pattern reveals bearish sentiment in the market. RSI moving down in oversold zone indicates prices may take support in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Nov	41800	42000	43325	43700	44000
Weekly Trade Call		Call	Entry	T1	T2	Stop Loss
NCDEX	Nov	Sell	Below 43000	42500	42000	43500

CARDAMOM
Spot Market Recap

- No major movement reported in Cardamom market during the week as most of the day's market closed due to Diwali festival.
- Exporters were not active and they bought an estimated 50 tons of cardamom last week.
- We expect increasing supply in coming days as new crop supply coming to the market with higher quantity may cap on prices.
- At higher prices buyers reported inactive in the spot market. They were expecting lower prices in coming days due to increased production current year.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	13 th Oct to 18 th Oct 2017	6 th Oct to 12 th Oct 2017	13 th Oct to 18 th Oct 2016
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-51.21	194,975	399,594	244,758

Cardamom supply reported 204,619 Kgs down compared to previous week. The current season officially began on August 1. Total arrivals during the current season up to 16th October 2017 were at 3,402 tons and the sales were at 3,346 tons.

In Cardamom major growing region Kerala third round picking activity continue in the growing regions.

In 2017-18 crop year, Cardamom production around 22,000 – 24,000 MT which was higher from last year 18,000 MT.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 18-Oct-17	Week Ago 12-Oct-17	Month Ago 18-Sep-17	Year Ago 18-Oct-16
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	--	NA	1095	1473	1248
	Avg. Price	--	NA	916	1118	1041
New Delhi	Medium	Unch	900	900	925	800
	6.5 (Bold)	Unch	950	950	1025	850
	7 (Bold)	Unch	1100	1100	1200	900
	7.5 (Bold)	Unch	1250	1250	1350	1000
	8 (Bold)	Unch	1475	1475	1650	1300

Cardamom Weekly Price Outlook (Nov Contract)



Candlestick chart pattern reveals bearish sentiments in the market. RSI moving down in neutral zone indicates prices may go down in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Nov	970	1000	1025.4	1090	1100
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Sell	Below 1060	1020	1000	1085

CORIANDER SEED

Spot Market Recap

- Coriander major market reported closed during the week due to Diwali festival.
- At NCDEX warehouse, Coriander unencumbered (free of debt) stocks as on 23rd October Baran 210 mt, Gondal 5703 mt, Jaipur 99 mt, Kota 2152 mt and Ramganj mandi 100 mt. Coriander pledged (give as security on a loan) stocks Baran 10 mt, Gondal 220 mt, Kota 40 mt and Ramganj mandi 0 mt.
- Agriwatch expects Coriander sowing area likely to go down current year as prices moving bottom level than other alternative crop like Jeera, Chana and Garlic. Coriander area likely to shift to alternative crop like Jeera in Gujarat and Chana and Garlic in Rajasthan as prices comparatively better.
- Coriander stockists may hold their stocks, we expect prices likely to go up in coming days.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	13 th Oct to 18 th Oct 2017	6 th Oct to 12 th Oct 2017	13 th Oct to 18 th Oct 2016
Kota (Raj.)	-67.21	4,000	12,200	10,200
Guna (M.P.)	-60.53	7,500	19,000	13,500
Neemuch (M.P.)	-52.94	1,600	3,400	2,650
Ramganj (Raj.)	-58.62	6,000	14,500	18,000
Baran (Raj.)	-64.71	6,000	17,000	11,500
Bhawani (Raj.)	-37.33	470	750	3,800
Gondal (Guj.)	-	Closed	Closed	NR

1 bag=40 kg

In benchmark market, Kota mandi Coriander supply reported down by 8,200 bags compared to previous week and 6,200 bags lower than previous year.

Currently, Coriander prices totally depend on current year sowing intention. We expect from November prices may recover on the basis of sowing progress.

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

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			18-Oct-17	12-Oct-17	18-Sep-17	18-Oct-16
Kota (Raj.) Benchmark market	Eagle	-	Closed	4200	4300	6400
	Eagle(Split)	-	Closed	4200	4300	6400
	Badami	-	Closed	3900	4000	6200
	Badami(Split)	-	Closed	4200	4000	6000
Guna (M.P.)	Badami	-	Closed	3900	3900	5600
	Eagle	-	Closed	4100	4100	6000
	Scooter	-	Closed	4400	4400	6200
Neemuch (M.P.)	Badami	-	Closed	3800	4200	6000
	Eagle	-	Closed	4500	4500	6200
	Scooter	-	Closed	4600	4900	7000
Ramganj (Raj.)	Eagle	-	Closed	4100	4250	5900
	Eagle(Split)	-	Closed	4100	4250	5900
	Badami	-	Closed	3900	3950	5700

	Badami(Split)	-	Closed	3900	3950	5700
	Scooter	-	Closed	4600	4650	6400
Baran (Raj.)	Eagle	-	Closed	3750	Closed	6000
	Badami	-	Closed	3550	Closed	5800
Bhawani (Raj.)	Eagle	-	Closed	4000	4200	5800
	Badami	-	Closed	3600	3800	5600
	Scooter	-	Closed	4100	4300	5900
	Double Paroot	-	Closed	NA	NA	NA
Gondal (Guj.)	Badami	-	NR	Closed	4000	NR
	Eagle	-	NR	Closed	4250	NR

Coriander Weekly Price Chart (Nov Contract)



Candlestick chart pattern reveals range bound movement in the market. 4750 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	4750	4800	5002	5050	5100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Sell	Below 4950	4850	4800	5030

FENNEL SEED

Spot Market Recap

- Mostly Fennel spot market reported closed during the week due to Diwali festival.
- Buyers reported steady in the spot market. Good quality supply may attract the buyers in the spot market.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	% Change Over Previous Week	13 th Oct to 18 th Oct 2017	6 th Oct to 12 th Oct 2017	13 th Oct to 18 th Oct 2016
Rajkot (Gujarat)	-50.54	46	93	70
Patan (Gujarat)	-82.54	55	315	91
Unjha (Gujarat)	-61.54	5,000	13,000	7000

Fennel supply reported down in the spot market, At Unjha market supply down by 8,000 compared to previous week.

Fennel Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		18-Oct-17	12-Oct-17	18-Sep-17	18-Oct-16
Rajkot (Gujarat)	-	Closed	4125	4555	6475
Patan (Gujarat)	-	Closed	Closed	4055	6375
Unjha (Gujarat)	-	Closed	11000	11000	12000
Delhi (KhariBaoli)	Unch	8400	8400	8400	9500

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

FENUGREEK SEED (METHI)

Spot Market Recap

- Mostly market reported closed due to Diwali festival, no major sentiment reported.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	% Change Over Previous Week	13 th Oct to 18 th Oct 2017	6 th Oct to 12 th Oct 2017	13 th Oct to 18 th Oct 2016
Rajkot (Gujarat)	-27.55	710	980	588
Patan (Gujarat)	-10.11	80	89	136
Dhrol (Gujarat)	-	NA	5	2
Gondal (Gujarat)	-	Closed	NA	NA
Visnagar (Gujarat)	-	NA	NA	NA
Unjha (Gujarat)	-	NA	NA	NA
Kota (Rajasthan)	-40.91	1300	2200	NA
Ramganj (Rajasthan)	-54.17	275	600	NA
Jodhpur (Rajasthan)	-	70	NA	NA
Nagaur (Rajasthan)	-	NA	NA	NA
Itawa (Rajasthan)	-	NA	NA	NA
Mandsaur (MP)	-	NA	NA	NA
Neemuch (MP)	-	NA	NA	NA

Fenugreek Seed Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		18-Oct-17	12-Oct-17	18-Sep-17	18-Oct-16
Rajkot (Gujarat)	-	Closed	2630	2405	3500
Patan (Gujarat)	-	Closed	Closed	2630	3505
Dhrol (Gujarat)	-	Closed	NA	NA	3135
Gondal (Gujarat)	-	NR	NR	NA	NA
Visnagar (Gujarat)	-	NA	NA	NA	NA
Unjha (Gujarat)	-	NA	NA	NA	NA
Kota (Rajasthan)	-	NR	NR	NR	NA
Ramganj (Rajasthan)	-	Closed	NR	NR	NA
Jodhpur (Rajasthan)	-	Closed	NR	NR	NA
Nagaur (Rajasthan)	-	Closed	2200	2600	NA
Itawa (Rajasthan)	-	Closed	2400	2500	NA
Mandsaur (MP)	-	Closed	NA	NA	NA
Neemuch (MP)	-	Closed	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.2200 - 2300/-qtl. RSI moving up in neutral zone indicates upward movement of prices in the market.

Disclaimer

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