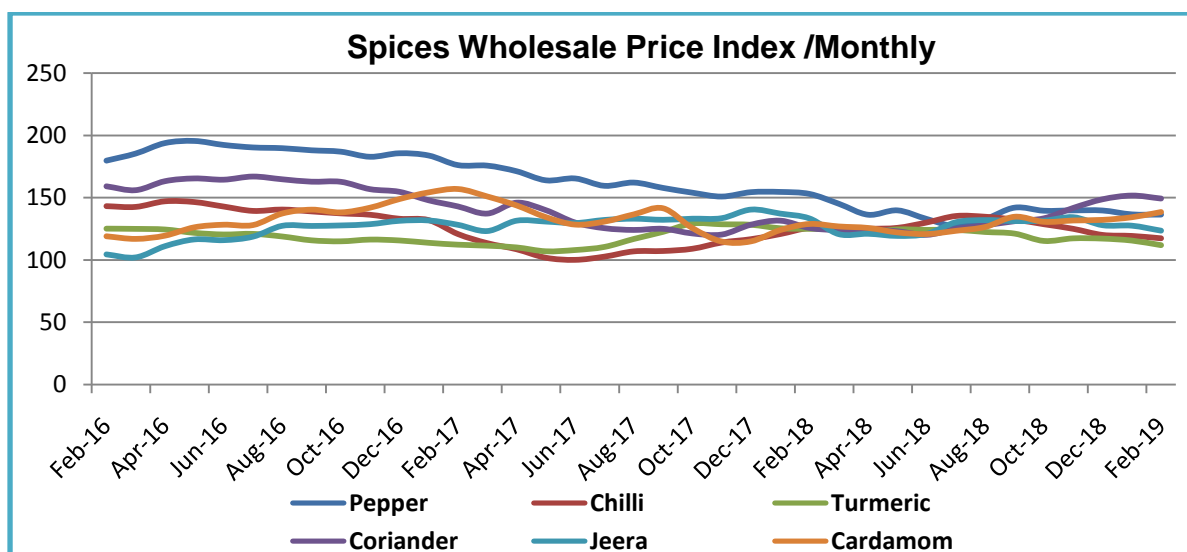
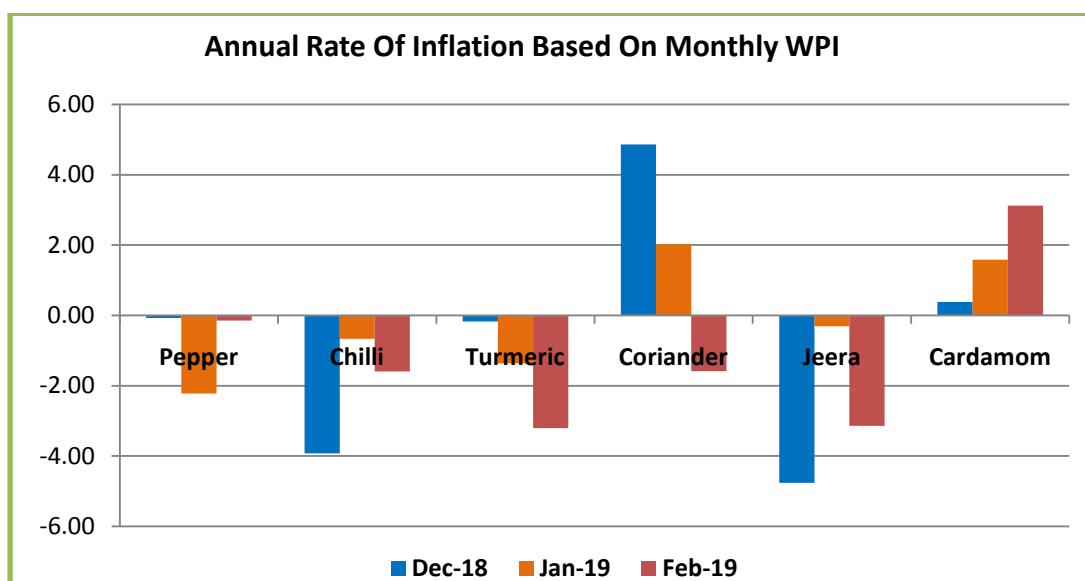

Spices Weekly Research Report

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Pepper price index in Feb 136.4 compared to 136.6 in Jan, Red Chilli 117.4 in Feb down from 119.3 in Jan, Turmeric in Feb 111.9 compared to 115.6 in Jan, Coriander 149.3 in Feb from 151.7 in Jan, Jeera 123.5 in Feb compared to 127.5 in Jan and Cardamom in Feb 138.5 up from 134.3 in Jan.



RED CHILLI

Spot Market Recap

- By and large steady to firm sentiment was witnessed in red chilli market during last week.
- Continued export demand reported well from China, Sri Lanka, Malaysia, Bangladesh and UAE etc.
- New crop supply continued in the major spot market. Current year in Guntur quality reported affected due to lower rainfall and virus infection.
- As chilli prices already moving at higher levels some minor price correction expected in coming days. However, overall sentiment is good as carry forward stocks reported lower from normal quantity.
- We expect Chilli prices to trade range bound in coming days.

Fundamental Analysis

Red Chilli(Dry) Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd Mar to 28th Mar 2019	15th Mar to 20th Mar 2019	22nd Mar to 28th Mar 2018
Guntur (Andhra Pradesh)	13.64	375,000	330,000	270,000
Warangal (Telangana)	36.84	260,000	190,000	185,000
Total	22.12	635,000	520,000	455,000

Chilli supply reported up by 39.6% as new crop supply reported coming in the spot market and current year India's chilli production expected higher from last year.

Current year total red chilli supply in Guntur market from 1st January 2019 to 28th March 2019, stands at around 184,050 MT as compared to 143,775 MT in the corresponding period last year, supply up by 28% an expectation of higher production current year.

As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 157,500 to 162,000 MT and in Andhra Pradesh around 184,500 to 189,000 MT according to various trade estimates.

In Telangana, Chilli sowing for the Rabi season as of 13th Mar reported at 12,634 hectare as compared to 10,547 hectare in the corresponding period last year. Normal area reported 16,336 hectare. Chili is at 4th picking stage.

Overall, the average rainfall received in Telangana State from 1-6-2018 to 13.3.2019 is recorded as 722.6 mm as against the Normal as on date of 861.1 mm showing a deviation of -16%.

In Andhra Pradesh, Chilli sowing for the Rabi season as of 13th Mar reported at 14,385 hectare as compared to 20,453 hectare in the corresponding period last year. Normal area reported 25,950 hectare. Chili is at flowering to picking stage.

Overall, the average rainfall received in Andhra Pradesh from 1-6-2018 to 13-03-2019 is recorded as 594.9 mm as against the Normal as on date of 873.8 mm showing by Deficit – 31.9 percent.

Agriwatch Red Chilli Production Estimate 2019-20

As per Agriwatch's second advance production estimate, Red Chilli production for 2019-20 is estimated at 12.22 lakh MT. Previous year's production was 10.50 lakh MT.

Fundamental Price Outlook:

Currently, Chilli (NCDEX quality) in Guntur is trading at Rs.7,200 – 7,800 per quintal. We expect that prices may not fall much further from current levels, as buying from stockists, exporters, masala millers etc; will continue. **We expect prices to move in a range between Rs.6,800 – 8,000/-qtl in coming days.**

Red Chilli (Dry) Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			28-Mar-19	20-Mar-19	28-Feb-19	28-Mar-18
Guntur (A.P.) Benchmark market	NCDEX Quality	Unch	7800	7800	8000	8800
	LCA 334	Unch	8300	8300	8500	9100
	Teja	Unch	9300	9300	9300	9600
	No. 273	1.22	8300	8200	8000	9800
	No. 5	-3.53	8200	8500	8500	9500
	Fatki	Unch	4500	4500	4500	6000
	Byadgi	Unch	9000	9000	8700	9300
	US 341	Unch	9200	9200	9000	10800
	Denvor Delux	-2.44	8000	8200	8300	10000
Warangal (Telangana)	Indam 5	Unch	8500	8500	8500	10000
	Teja	2.13	9600	9400	9100	10600
	Wonder Hot	1.02	9900	9800	9600	11600
	341	Unch	9100	9100	8800	11500
	Denvor Delux	Unch	8900	8900	8200	11300
	Paprika	Unch	11700	11700	NA	NA
Bedia(M.P.)	Fatki	Unch	4000	4000	4500	6000
	No. 12	-	12500	NA	9000	NA
	Indu 2070	-	12500	NA	9000	12500
	MICO (Teja)	-	13500	NA	9500	12000
	Jhankar	-	12500	NA	9000	NA
New Delhi	Ganesh	-	NA	NA	8500	NA
	Teja (Khamam)	12.75	11500	10200	10100	12500
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	Unch	10000	10000	10000	11500
	Fatki	37.50	5500	4000	4500	6000
	Packing	Unch	10000	10000	10000	11500

Red Chilli Spot Price Outlook (Guntur, 334 variety)



Candlestick chart formation indicates prices downward correction in the market. Currently Red Chilli 334 variety prices are moving at Rs.7,800- 8,300/-qtl. Initial support level is Rs.7,600/-qtl for short term, if it breaks, prices may come down to Rs.7,400/-qtl. **We expect prices to move in a range between Rs.7,600 – 8,500/-qtl. for next week.**

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric spot market during the week.
- Due to closing financial year buyers reported unresponsive in the spot market.
- In Warangal market new Turmeric likely to enter after 15th April.
- In Erode mandi new Turmeric supply reported around on an average daily basis 5,250 – 6,750 quintals.
- In Andhra Pradesh, Duggirala market new turmeric likely to enter from April first week and after Lok Sabha election (11th April) quantity likely to increase.
- Local traders are likely to become active in coming days at lower price levels as Maharashtra production estimate reported lower as a result of drought condition.
- We expect Turmeric prices to trade range bound in coming days.

Fundamental analysis

Turmeric (Dry) Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd Mar to 28th Mar 2019	15th Mar to 20th Mar 2019	22nd Mar to 28th Mar 2018
Nizamabad (Telangana)	184.78	131,000	46,000	107,000
Duggirala (AP)*	25.00	25000	20000	NA
Salem (TN)*	-89.85	76.6	754.5	107.4
Erode (TN) #	11.07	30,100	27,100	40,000
Sangli (Mah.)	-34.84	51800	79500	107000
Warangal (Telangana) #	-	NA	NA	925
Total	37.28	237,977	173,355	255,032
Arrival * Qtl, # 65 kgs				

Turmeric supply current week reported down by 6.7% from corresponding period last year as stockists were holding back their stocks in the spot market. As per trade information, currently, all India Turmeric stocks are reported around 15 - 18 lakh bags in the spot market.

In Nizamabad, current season new Turmeric arrivals reported around 45,500 MT till 28th March compared to last year same period 43,610 MT, 4.3% reported up from last year.

Agriwatch Turmeric Production Estimate 2019-20 (Second Advance)

As per Agriwatch's Second advance production estimate, Turmeric production for 2019-20 is estimated at 532,353 MT (basis dry crop) compared to previous year's 476,771 MT. Turmeric production may go down further as Maharashtra standing crop is at very crucial stage.

Fundamental Price Outlook

Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.6,000/quintal. We expect that prices may not fall much further from current levels as buying from stockists, exporters, masala millers etc will continue. **We expect prices to move in a range between Rs.6,000 – 6,500/-qtl in the next week.**

Turmeric (Dry) Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			28-Mar-19	20-Mar-19	28-Feb-19	28-Mar-18
Nizamabad (Telangana) Benchmark market	Nizam quality	-6.25	6000	6400	6400	6800
	Double polish finger	-2.99	6500	6700	6700	7600
	Gattah (unpolished)	-3.39	5700	5900	5900	6300
	Gattah (double polished)	-3.13	6200	6400	6400	7200
Duggirala (A.P.)	Bulb	-5.26	5400	5700	5600	NA
	Finger	1.75	5800	5700	5600	NA
Erode (T.N.)	Finger	3.03	6800	6600	6600	7700
	Gattah	3.33	6200	6000	6200	7100
	Sellem	-1.30	7600	7700	8000	8700
Salem (T.N.)	Bulb	-	NA	NA	NA	7900
	Finger	2.50	8400	8195	7385	9100
Sangli (Mah.)	Rajpuri/Selam Finger	-14.47	6500	7600	7900	8600
	Rajpuri Medium	22.95	7500	6100	6400	6600
	Desi Kadappa	-5.26	5400	5700	5700	6400
Warangal (Telangana)	Finger	Unch	6600	6600	7500	6300
	Round	Unch	6400	6400	7500	6300

Turmeric weekly Future Price Chart (May Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Mixed sentiment witnessed in Jeera major domestic market during the week. No major movement reported last week as mostly market closed due to closing financial year.
- At higher prices buyers reported unresponsive in the spot market. We expect prices likely to downward correct in coming days at Unjha mandi, NCDEX quality prices likely to come down Rs.15,600 – 16,200/ql.
- Jeera crop quality reported lower in Rajasthan. In Rajasthan mainly in Jaisalmer growing regions Jeera crop quality reported lower by 10 – 15% due to heavy rainfall at the time of maturity to harvesting stage and in some areas due to delayed sowing affected on yield. Current year in Rajasthan, some new area has come up. Earlier various market sources expected Jeera production in India current year will go up to 73 lakh to 75 lakh bags and now they are decrease their estimate.
- As per Final Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 347,539 hectares as on 11-02-2019 which is lower than 382,677 hectares during corresponding period last year. Till now 108.97% sowing completed from Normal area 318,926 hectares

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd Mar to 28th Mar 2019	15th Mar to 20th Mar 2019	22nd Mar to 28th Mar 2018
Unjha (Guj.)	-14.56	135,000	158,000	77,000
Rajkot (Guj.)*	-78.57	3600	16800	NA
Patan (Guj.)*	-72.16	3889	13968	1978
Dhrol (Guj.)*	-63.12	402	1090	NA
Gondal (Guj.)	-87.16	1400	10900	3063
Jodhpur (Raj.)	368.85	14300	3050	14000
Merta City (Nagaur) (Raj.)	-	12000	NA	16000
Nagaur (Raj.)	-	8000	NA	14000
AnandpurKalu (Raj.)	-	NA	NA	1400
Total	-12.37	178,591	203,808	127,441
Arrival * Qtl				

Jeera new crop supply continued in the spot market. At Unjha market, new crop coming with quantity 30,000 – 35,000 bags daily basis. From last year supply up by around 40.1% as new crop supply continued in the spot market with full swing.

Currently, all India stocks reported around 5 – 6 lakh bags (1 bag = 55 Kgs).

Agriwatch Jeera Production Estimate 2019-20

As per Agriwatch second advance production estimate Jeera production for 2019-20 is estimated at 385,334 MT (around 70 lakh bags) compared to previous year's 363,000 MT (66 lakh bags).

Cumin Seed FOB Prices (Rs/Qtl)

Market	Variety	Today 28 th Mar 2019	Weekly 20 th Mar 2019	% Change Over Previous Week
Unjha (Mundra Port) (Guj.)	1% Singapore	15050	15200	-0.99
	2% Singapore	14800	14950	-1.00
	1 % European	15550	15700	-0.96
	2% European	15300	15450	-0.97

Cumin Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			28-Mar-19	20-Mar-19	28-Feb-19	28-Mar-18
Unjha (Guj.) Benchmark market	Local	Unch	14600	14600	15100	14300
	NCDEX Quality	Unch	15800	15800	16600	15300
	Poojari type /Machine Cut	Unch	17000	17000	16900	17300
Rajkot (Guj.)	Local	0.84	15000	14875	15750	15050
Patan (Guj.)	Local	0.62	14525	14435	14010	14380
Dhrol (Guj.)	Local	0.18	14150	14125	14850	12825
Gondal (Guj.)	Local	1.72	14750	14500	16000	14205
Jodhpur (Raj.)	Local	-3.13	15500	16000	14200	14000
Merta City (Raj.)	Local	-	16500	NA	NA	17000
Nagaur (Raj.)	Local	-	15500	NA	NA	14500
Anandpur Kalu (Raj.)	Local	Unch	15000	15000	15000	15000
New Delhi	Ganesh	-1.21	16300	16500	16800	15500
	Poojari type / Machine Cut	-1.14	17300	17500	17800	16500

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


Candlestick chart pattern, indicates range bound movement in the market. **RSI moving up in oversold zone indicates prices may correct (upside) in the in the market.** Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	May	15200	15300	15575	15800	15900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Sell	Below 15575	15400	15300	15700

BLACK PEPPER

Spot Market Recap

- Mixed sentiment witnessed in Pepper market during the week.
- As per trade information, imported pepper from Vietnam reported higher in Indian spot market.
- As per market sources, Indian pepper prices remain low due to weak demand, especially in the northern region of this country. This is the area with a lot of cheap smuggled pepper, putting pressure on domestic pepper prices.
- Vietnam will end up exporting 70,000 mts of pepper by end of March and another 50,000 mts is already committed by exporters mainly for 2 nd quarter of the year besides some quantities for 3 rd and 4th quarter.
- Black pepper supply in Kochi market from December 2017 to December 2018 reported 4,005 tons compared to 3,937 tons in the corresponding period previous year, up by 1.7%.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd Mar to 28th Mar 2019	15th Mar to 20th Mar 2019	22nd Mar to 28th Mar 2018
Kochi (Kerala)	-39.52	127	210	117
Total	-39.52	127	210	117

Pepper arrivals reported up by 8.5% from corresponding period last year during the current week as stockists were releasing some stocks in the spot market.

In India 2017-18, pepper production was at around 65,000 tons. Monsoon rainfall reported well in growing regions. However, current year production may go down to 45,000 tons due to crop damaged.

International Scenario

Vietnam Pepper prices today in the Central Highlands and the South are in the range of VND 44,000 - 46,000 / kg. In which, only Dong Nai province increased 1,000 VND / kg.

According to the General Department of Customs Vietnam, pepper exports in the first half of March 2019 reached 17.7 thousand tons, worth USD 44.6 million, up 50.2% in volume and 2.4% in value compared to first half of March 2018. From the beginning of the year to March 15, 2019, pepper exports reached 53.4 thousand tons, worth USD 144.72 million, up 27.9% in volume, but down 8.9% in value with the same period of 2018.

In the first half of March 2019, the average export price of pepper reached USD 2,512 / ton, down 31.8% compared to the first half of March 2018. Accumulated from the beginning of the year to the middle of March 2019, the average export price of pepper reached 2,709 USD / ton, down 28.8% compared to the same period in 2018.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			28-Mar-19	20-Mar-19	28-Feb-19	28-Mar-18
Kochi (Ker.) Benchmark market	Ungarbled	0.30	32900	32800	32600	38300
	Garbled	0.29	34900	34800	34600	40300
Chikmagalur (Kar.)	Ungarbled	-3.28	29500	30500	32500	37500
New Delhi	Unpolished	Unch	36000	36000	38500	43500
	Number 11.5	-	NA	NA	NA	NA

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
20/03/19	2250	5054	2573	3033	2225	2325
21/03/19	2250	-	2596	3045	2200	2300
22/03/19	2250	4039	2586	3045	2200	2300
25/03/19	2250	5044	2574	3037	2200	2300
26/03/19	2250	5069	2583	3040	2175	2275
27/03/19	2250	5065	2578	3032	2175	2275
28/03/19	2250	-	2568	3033	2175	2275

Black Spot Price Outlook (Kochi, Garbled)


Candlestick chart formation indicates range bound movement sentiment in the market. RSI is moving down in neutral region. Currently black pepper prices are moving at Rs.34,900/-qtl. We expect that prices are likely to move in a range between Rs.34,400 – 35,200/-qtl, in coming week.

CARDAMOM
Spot Market Recap

- Firm sentiment witnessed in Small Cardamom market during the week.
- Buyers reported active in the spot market as arrivals quantity increased, buyers only active at higher supply in the spot market.
- *In Kerala growing regions, current prevailing dry weather condition may affect coming crop. Next season will start from August.*
- Exportable variety arrivals coming to the market. Lower production expectations likely to support the prices in the spot market.
- Agriwatch estimate, for 2018 -19 productions likely to be around 24,000 – 26,000 MT, because of massive loss in heavy rainfall, in 2017-18 it was around 30,000 – 32,000 MT.
- Fifth round picking activity started in Kerala growing regions.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	Today 22nd Mar to 28th Mar 2019	Week ago 15th Mar to 20th Mar 2019	Year Ago 22nd Mar to 28th Mar 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	33.90	380,820	284,398	168,015
Total	33.90	380,820	284,398	168,015

Cardamom supply reported up by 126.3% compared to corresponding period last year as planters were releasing their produce at higher prices level. In 2017-18 crop year, Cardamom production is around 30,000 – 32,000 MT.

The current season, officially began on August 1. From 1st August to 30th March arrivals reported 15,714 tons and sales 15,317 tons.

Last season total arrivals reported up to 30th July 2018 were at 16,760 tons and the sales were at 16,321 tons.

All India Cardamom average prices for next week likely to move in a range between Rs.1,500–1,700/-kgs.

Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)

Centre	Commodity & Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			28-Mar-19	20-Mar-19	28-Feb-19	28-Mar-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	15.73	2016	1742	1724	1247
	Avg. Price	9.29	1600	1464	1399	941
New Delhi	Medium	5.36	1475	1400	1425	900
	6.5 (Bold)	5.26	1500	1425	1425	950
	7 (Bold)	4.76	1650	1575	1575	1025
	7.5 (Bold)	4.48	1750	1675	1675	1125
	8 (Bold)	4.11	1900	1825	1825	1375
Singtam	Badadana Type	-	NA	NA	NA	590
	Chotadana Type	-	NA	NA	NA	538
Gangtok	Badadana Type	-	NA	NA	NA	575
	Chotadana Type	-	NA	NA	NA	525
Siliguri	Badadana Type	-	NA	NA	NA	775
	Chotadana Type	-	NA	NA	NA	575

Cardamom Weekly Price Outlook (May Contract)


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

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	May	1680	1700	1729	1770	1780
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	May	Buy	Above 1729	1750	1760	1700

CORIANDER SEED

Spot Market Recap

- By and large firm sentiment witnessed in Coriander major market during the week.
- As per Agriwatch second advance production estimate, Coriander production for 2019-20 is estimated at 268,957 MT compared to previous year's 333,348 MT.
- Coriander sowing reported lower in Andhra Pradesh. In Andhra Pradesh, Coriander sowing for the Rabi season as of 27.02.2019 reported at 1,866 hectare as compared to 1,080 hectare in the corresponding period last year. Normal area reported 16,247 hectare.
- As per Final Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 29,630 hectares as on 11-02-2019 which is lower than 69,888 hectares during corresponding period last year. Till now 31.79% sowing completed from Normal area 93,196 hectares.
- Agriwatch estimates lower ending stocks for 2019-20 likely to support Coriander prices in coming days.
- Coriander prices are expected to firm in coming days.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd Mar to 28th Mar 2019	15th Mar to 20th Mar 2019	22nd Mar to 28th Mar 2018
Kota (Raj.)	32.50	21,200	16,000	31,500
Guna (M.P.)	-17.46	26,000	31,500	28,000
Neemuch (M.P.)	-23.16	7,300	9,500	8,300
Ramganj (Raj.)	52.44	125,000	82,000	132,000
Baran (Raj.)	-24.32	14,000	18,500	24,500
Bhawani (Raj.)	-23.91	10,500	13,800	10,500
Gondal (Guj.)	-84.02	11600	72600	10214
Total	-11.60	215,600	243,900	245,014

Coriander supply down by 12.01% compared to corresponding period last year, as stockists were holding back their old stocks an expectations of higher prices in coming days. Sources revealed that, stockists were not interested to releasing their last year stocks as they are expecting higher prices in coming days.

Coriander Outlook:

Domestic buyers reported active at current price levels. In Kota mandi, 'loose Badami' prices are currently trading at Rs.5,600/-qtl and Eagle variety at Rs.6,000/-qtl.

We expect Dhaniya prices to go up in coming months. Coriander Badami prices are expected to gradually improve to a range of Rs.6,400 – Rs.6,600/- and Eagle variety is expected to increase to Rs.6,600 – Rs.7,000/-qtl.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			28-Mar-19	20-Mar-19	28-Feb-19	28-Mar-18
Kota (Raj.) Benchmark market	Eagle	13.21	6000	5300	5300	4800
	Eagle (Split)	13.21	6000	5300	5300	4800
	Badami	12.00	5600	5000	5000	4500
	Badami(Split)	12.00	5600	5000	5000	4500
Guna (M.P.)	Badami	9.09	6000	5500	5300	4400
	Eagle	10.34	6400	5800	5600	4700
	Scooter	9.68	6800	6200	5800	5200
Neemuch (M.P.)	Badami	9.09	6000	5500	3800	4400
	Eagle	8.47	6400	5900	4800	4800
	Scooter	12.31	7300	6500	5400	NA
Ramganj (Raj.)	Eagle	5.93	6250	5900	5100	4400
	Eagle(Split)	5.93	6250	5900	5100	4400
	Badami	6.60	5650	5300	4800	4100
	Badami(Split)	6.60	5650	5300	4800	4100
	Scooter	5.07	7250	6900	5600	5000
Baran (Raj.)	Eagle	3.51	5900	5700	5250	4450
	Badami	Unch	5300	5300	5100	4150
Bhawani (Raj.)	Eagle	3.51	5900	5700	4100	4300
	Badami	5.56	5700	5400	3900	3900
	Scooter	Unch	6200	6200	4400	4400
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	Unch	5000	5000	5000	3555
	Eagle	-2.27	5375	5500	5250	4355

Coriander Weekly Price Chart (May Contract)



Candlestick chart pattern reveals bullish sentiment in the market. Volumes are not supporting the prices. RSI moving up in neutral zone in the market indicates prices may go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	May	6600	6700	6932	7250	7300
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Buy	Above 6930	7150	7200	6750

FENNEL SEED

Spot Market Recap

- Mixed sentiment witnessed in Fennel spot market during the week. Lat week most of the market closed due to closing financial year.
- Buyers reported active in the spot market as good quality new crop supply entering to the market.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	22nd Mar to 28th Mar 2019	15th Mar to 20th Mar 2019	22nd Mar to 28th Mar 2018
Rajkot (Gujarat)	-35.48	40	62	68
Patan (Gujarat)	-58.75	139	337	421
Unjha (Gujarat)	-50.00	26,500	53,000	49,000
Total	-50.04	26,679	53,399	49,489

Fennel supply reported down in the spot market. Current week supply down, by 46.09% compared to corresponding period last year. New crop arrivals entered at Unjha market on an average daily basis around 12,000 - 13,000 bags.

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		28-Mar-19	20-Mar-19	28-Feb-19	28-Mar-18
Rajkot (Gujarat)	-7.72	6275	6800	6200	6250
Patan (Gujarat)	0.10	9760	9750	8975	7395
Unjha (Gujarat)	Unch	14000	14000	16000	17500
Delhi (Khari Baoli)	Unch	11000	11000	11000	9500

Fennel Seed (Saunf) weekly trend (Unjha Mandi)



The above chart depicts Fennel weekly spot prices in Unjha mandi. Candlestick chart pattern depicts that prices take support in the market. RSI is moving up in neutral zone in the market. Prices are likely to move towards Rs.14,000/qlt to Rs.16,000/qlt, in coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- By and large firm sentiment witnessed in Fenugreek market during the week.
- Buyers reported inactive in the spot market as old stocks quality reported lower.
- We expect that prices may not sustain below current prices level. Expect buyers to go for higher buying as new crop supply likely to enter to the market.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd Mar to 28th Mar 2019	15th Mar to 20th Mar 2019	22nd Mar to 28th Mar 2018
Rajkot (Gujarat)	-93.75	70	1120	500
Patan (Gujarat)	-95.69	47	1090	112
Dhrol (Gujarat)	-	NA	NA	NA
Gondal (Gujarat)	-	NA	NA	NA
Visnagar (Gujarat)	-	NA	NA	NA
Unjha (Gujarat)	-	NA	NA	NA
Kota (Rajasthan)	-70.24	125	420	1510
Ramganj (Rajasthan)	-	NA	90	300
Jodhpur (Rajasthan)	-	NA	NA	NA
Nagaur (Rajasthan)	-	NA	NA	NA
Itawa (Rajasthan)	-	NA	NA	NA
Mandsaur (MP)	-	NA	NA	NA
Neemuch (MP)	-72.22	1000	3600	NA
Total	-80.35	1,242	6,320	2,422

Supply reported up in Fenugreek market during the week. Supply up by current year from corresponding period last year by 48.72%. As per trade source, in Kota & Bundi, stock of fenugreek could be around 80,000–90,000 bags. As per market information, stockists expected higher prices in new season on expectation of lower sowing area.

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		28-Mar-19	20-Mar-19	28-Feb-19	28-Mar-18
Rajkot (Gujarat)	-22.73	4250	5500	3580	3500
Patan (Gujarat)	22.54	4105	3350	2350	3650
Dhrol (Gujarat)	-	NA	NA	NA	NA
Gondal (Gujarat)	-	NA	NA	NA	NA
Visnagar (Gujarat)	-	NA	NA	NA	NA
Unjha (Gujarat)	-	NA	NA	NA	NA
Kota (Rajasthan)	-4.29	3350	3500	3400	3250
Ramganj (Rajasthan)	Unch	3300	3300	3500	3100
Jodhpur (Rajasthan)	Unch	3300	3300	3300	NA
Nagaur (Rajasthan)	-	NA	NA	NA	NA
Itawa (Rajasthan)	-	NA	NA	NA	NA
Mandsaur (MP)	-	NA	NA	NA	NA
Neemuch (MP)	Unch	3800	3800	3600	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. RSI moving up in neutral zone indicates upward movement of prices in the market. We expect prices to trade Rs.3,300 – 3,700/-qtl in coming weeks.

We expect prices to go up to Rs.3,700– 4,000/-qtl coming months. We expect when new crop will enter at the spot market buyers likely to active as old stocks quality reported lower.

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