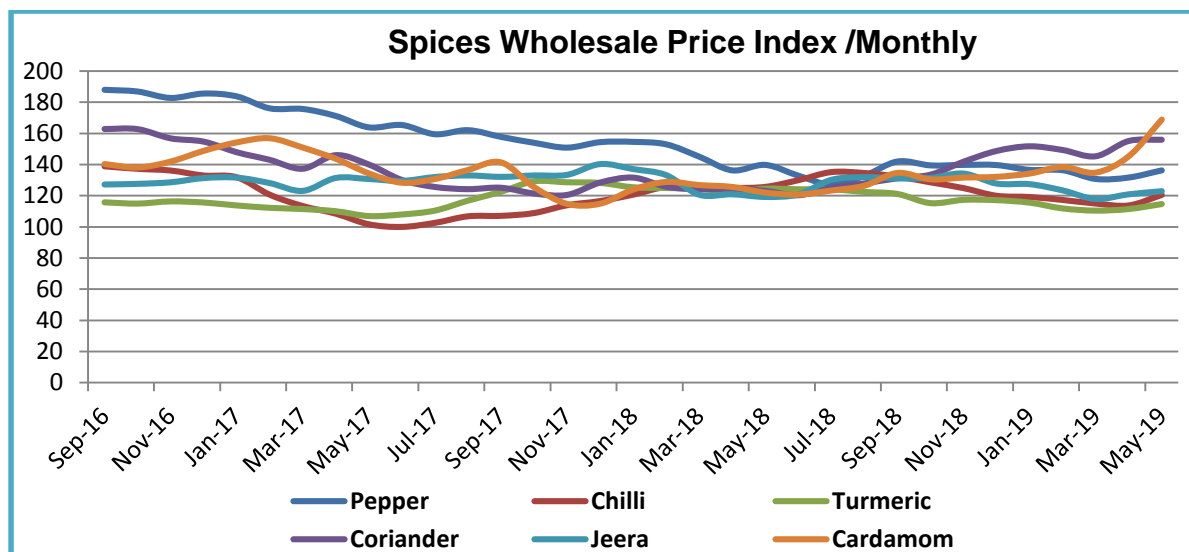
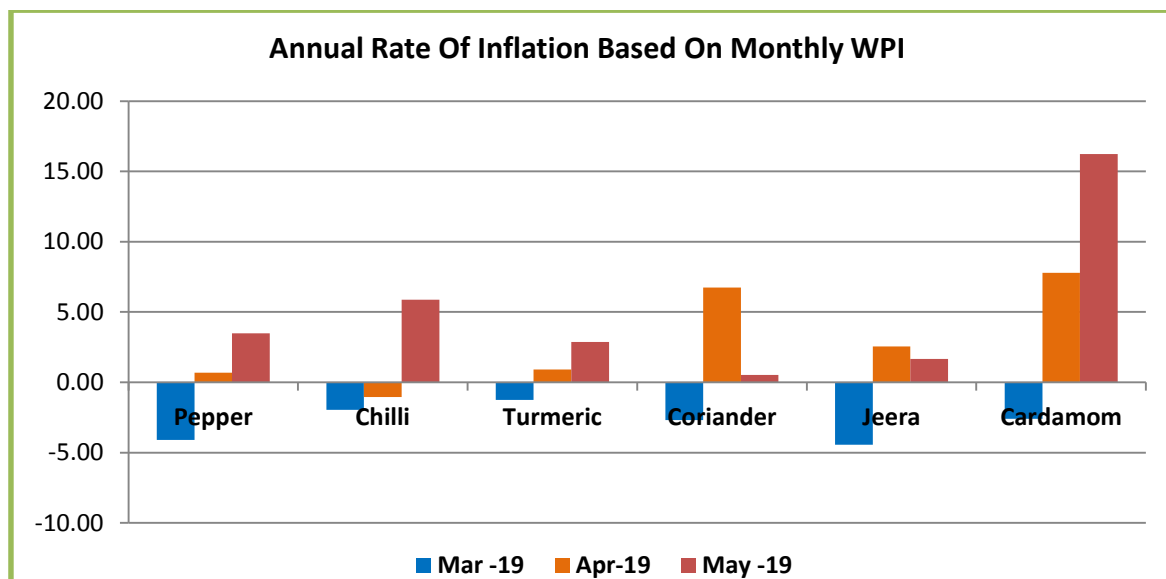

Spices Weekly Research Report

Contents

- ❖ Spices Wholesale Price Index /Monthly
- ❖ Arrivals Scenario
- ❖ Spot Market Prices
- ❖ Spot price Outlook
- ❖ International Prices
- ❖ Black pepper, Cumin Seed FOB Prices
- ❖ NCDEX Stock Position
- ❖ Agriwatch Red Chilli and Turmeric Production Estimate 2019-20
- ❖ Agriwatch Coriander and Jeera Production Estimate 2019-20
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)



Pepper price index in May 136.3 compared to 131.7 in Apr, Red Chilli 120.6 in May up from 113.9 in Apr, Turmeric in May 114.7 compared to 111.5 in Apr, Coriander 155.9 in May from 155.1 in Apr, Jeera 123 in May compared to 121 in Apr and Cardamom in May 169 up from 145.4 in Apr.



RED CHILLI

Spot Market Recap

- Steady to firm sentiment witnessed in Red Chilli market during the last week.
- At Guntur market, Teja prices reported up due to good export demand.
- Good domestic and export demand from Bangladesh, China, Malaysia, Sri Lanka reported at Guntur mandi.
- Current year chilli sowing slowly started from mid-June. We expect sowing area may increase due to prevailing higher prices and expecting higher further due to lower cold storage stocks, however monsoon rainfall is crucial factor for chilli sowing area.
- In Andhra Pradesh, Chilli sowing as on 26th June 2019 reported 195 hectares as compared to 288 hectares in the corresponding period last year. Currently sowing activity reported lower due to lower rainfall. Chilli replanting will start from August.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 26-6-2019 is recorded as 47.7 mm as against the Normal as on date of 83.6 mm showing by deficit -43 per cent.
- Red chilli prices likely to go up further due to lower stocks available in cold storage.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		21st June to 27th June 2019	14th June to 20th June 2019	21st June to 27th June 2018
Guntur (Andhra Pradesh)	11.32	295,000	265,000	220,000
Warangal (Telangana)	28.00	32,000	25,000	19,000
Total	12.76	327,000	290,000	239,000

Chilli supply reported up by 36.82% from last year same period as Stockists releasing their cold storage stocks at higher prices level. Current year India's chilli production reported higher from last year but cold storage stocks reported lower due to lower carry forward stocks.

Current year total red chilli supply in Guntur market from 1st January 2019 to 28th June 2019, stands at around 281,925 MT as compared to 224,955 MT in the corresponding period last year, supply up by 25.33% 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 180,000 MT and in Andhra Pradesh around 238,500 to 247,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

Agriwatch Red Chilli Production Estimate 2019-20

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

We expect Andhra Pradesh production likely to come 434,449 MT, last year it was 341,671 MT. In Andhra Pradesh acreage to rise by 45% from last year's 87,608 hectares to 127,032 hectares.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			27-Jun-19	20-Jun-19	27-May-19	27-Jun-18
Guntur(A.P.) Benchmark market	NCDEX Quality	Unch	9000	9000	Closed	8800
	LCA 334	Unch	9700	9700	Closed	9300
	Teja	1.67	12200	12000	Closed	10800
	No. 273	Unch	10200	10200	Closed	10800
	No. 5	Unch	10400	10400	Closed	10000
	Fatki	Unch	6000	6000	Closed	6000
	Byadgi	Unch	10500	10500	Closed	10500
	US 341	Unch	10600	10600	Closed	11000
Warangal (Telangana)	Denvor Delux	Unch	10300	10300	Closed	10500
	Teja	4.50	11600	11100	11200	9400
	Wonder Hot	4.21	9900	9500	10500	10300
	341	2.88	10700	10400	10700	10500
	Denvor Delux	2.00	10200	10000	10200	10500
	Paprika	0.87	11600	11500	12000	NA
Bedia(M.P.)	Fatki	2.86	7200	7000	7000	6300
	No. 12	Unch	12500	12500	12500	NA
	Indu 2070	Unch	12500	12500	12500	11000
	MICO (Teja)	Unch	12500	12500	12500	11500
	Jhankar	Unch	12500	12500	12500	NA
	Ganesh	-	NA	NA	NA	NA
New Delhi	Teja(Khamam)	1.45	14000	13800	13000	12000
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	26.09	14500	11500	11000	10500
	Fatki	10.00	5500	5000	6000	6000
	Packing	26.09	14500	11500	11000	10500

TURMERIC

Spot Market Recap

- Continued steady to weak sentiment witnessed in Turmeric spot markets during the week.
- Current year Turmeric sowing reported delayed by 20 - 25 days in Maharashtra due to water scarcity. In Sangli district of Maharashtra and adjoining area of Karnataka till now 45 -50% turmeric sowing completed, farmers were waiting for rainfall. Next 15 – 20 days is crucial for sowing, if rainfall not happen turmeric sowing area drastically come down.
- In Maharashtra, rainfall during 01-03-2019 to 26-06-2019, in Marathwada region lower by 44% and in Madhya Maharashtra region rainfall departure lower by 48%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices. Farmers were waiting for monsoon rainfall.
- In Andhra Pradesh, Telangana, Tamil Nadu, Turmeric sowing current year reported delay by 10 – 15 days due to delayed monsoon, in Andhra Pradesh sources revealed that area may go down current year, farmer may shift to Maize crop. Till now, 45 – 50% sowing completed in AP and Telangana, mostly farmers were waiting for monsoon rainfall.
- In Andhra Pradesh, Duggirala market new turmeric crop continued in the market, currently on an average 15,000 – 16,000 quintal reported on daily basis.
- We expect Turmeric prices to trade range bound to firm in coming days.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		21st June to 27th June 2019	14th June to 20th June 2019	21st June to 27th June 2018
Nizamabad (Telangana)	-8.82	15,500	17,000	12,000
Duggirala (AP)*	-4.62	62000	65000	60000
Salem (TN)*	-	NA	336.2	NA
Erode (TN) #	1.11	18,200	18,000	16,400
Sangli (Mah.)	-24.50	15100	20000	7200
Warangal (Telangana) #	-33.33	16000	24000	8000
Total	-12.15	126,800	144,336	103,600
Arrival * Qtl, # 65 kgs				

Turmeric supply current week reported up by 22.39% from corresponding period last year as stockists were releasing their some stocks in the spot market.

In Erode mandi new Turmeric supply reported around on an average daily basis 2,800 – 3,000 quintals.

In Warangal market, new Turmeric entered to the market, on an average daily basis 2,763– 3,250 quintal.

In Nizamabad, current season new Turmeric arrivals reported around 80,955 MT till 28th June compared to last year same period 66,150 MT, 22.38% reported up from last year.

Agriwatch Turmeric Production Estimate 2019-20

As per Agriwatch's final 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.6,300/quintal. We expect that prices may not increase much further from current levels amid lack of good demand around higher levels. **We expect prices to move in a range between Rs.6,100 – 6,800/-qtl in the next week.**

Turmeric Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			27-June-19	20-June-19	27-May-19	27-June-18
Nizamabad (Telangana) Benchmark market	Nizam quality	Unch	6300	6300	6800	7600
	Double polish finger	Unch	7300	7300	7800	8600
	Gattah (unpolished)	Unch	6000	6000	6500	7400
	Gattah (double polished)	Unch	7000	7000	7500	8400
Duggirala(A.P.)	Bulb	Unch	5600	5600	5900	6700
	Finger	5.36	5900	5600	5900	6800
Erode(T.N.)	Finger	Unch	6600	6600	7400	8800
	Gattah	Unch	6100	6100	7000	7400
	Sellem	Unch	7600	7600	8400	8500
Salem(T.N.)	Bulb	-	NA	NA	NA	7925
	Finger	-2.31	6350	6500	6500	9010
Sangli (Mah.)	Rajpuri/Selam Finger	-11.11	8000	9000	8700	9500
	Rajpuri Medium	-20.45	7000	8800	8700	8500
	Desi Kadappa	-5.00	5700	6000	6700	8000
Warangal (Telangana)	Finger	Unch	6200	6200	6900	7850
	Round	Unch	5800	5800	6500	7850

Turmeric weekly Future Price Chart (July Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Continued mixed sentiment witnessed in Jeera major domestic market during the week.
- In the domestic market, buyers reported steady expecting further increasing demand.
- Jeera prices at Unjha market reported almost similar from last year despite of higher production due to export demand. Good demand from China lent some support to the market.
- Jeera prices reported higher in Syria and Turkey and buyers shifted to Indian market and support the prices.
- We expect NCDEX quality prices likely to be firm around Rs.17,000 – 17,800/qtl.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)

Market	% Change Over Previous Week	Today 21st June to 27th June 2019	Week ago 14th June to 20th June 2019	Year Ago 21st June to 27th June 2018
Unjha (Guj.)	Unch	38,000	38,000	76,000
Rajkot (Guj.)*	117.45	1620	745	2075
Patan (Guj.)*	24.62	243	195	453
Dhrol (Guj.)*	54.17	74	48	235
Gondal (Guj.)	111.11	3800	1800	13994
Jodhpur (Raj.)	-5.63	6700	7100	1900
Merta City (Nagaur) (Raj.)	-1.45	3400	3450	17000
Nagaur (Raj.)	-10.83	5350	6000	6000
Anandpur Kalu (Raj.)	-23.53	65	85	220
Total	3.19	59,252	57,423	117,877
Arrival * Qtl				

Jeera new crop supply reported down in the spot market. At Unjha market, new crop coming with quantity 6,000 – 7,000 bags daily basis. From last year supply down by around 22.79% as stockists were expecting higher prices in coming days.

Agriwatch Jeera Production Estimate 2019-20

As per Agriwatch final 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 27 th June 2019	Weekly 20 th June 2019	% Change Over Previous Week
Unjha (Mundra Port) (Guj.)	1% Singapore	17000	17150	-0.87
	2% Singapore	16750	16900	-0.89
	1 % European	17500	17650	-0.85
	2% European	17250	17400	-0.86

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

Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			27-June-19	20-June-19	27-May-19	27-June-18
Unjha (Guj.) Benchmark market	Local	Unch	15500	15500	15300	15700
	NCDEX Quality	Unch	17500	17500	17500	17500
	Poojari type /Machine Cut	Unch	18400	18400	18300	18400
Rajkot (Guj.)	Local	0.31	16050	16000	16225	17000
Patan (Guj.)	Local	2.17	15325	15000	15680	16960
Dhrol (Guj.)	Local	-4.72	14650	15375	15675	17025
Gondal (Guj.)	Local	Unch	16250	16250	16250	16705
Jodhpur (Raj.)	Local	3.23	16000	15500	16000	16200
Merta City (Nagaur) (Raj.)	Local	-2.94	16500	17000	17600	18200
Nagaur (Raj.)	Local	Unch	16200	16200	16200	18000
Anandpur Kalu (Raj.)	Local	Unch	16500	16500	16500	17000
New Delhi	Ganesh	Unch	17800	17800	18400	18000
	Poojari type / Machine Cut	Unch	18800	18800	19400	19500

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


Candlestick chart pattern, indicates range bound movement in the market. RSI moving down in neutral zone indicates prices may go down in the market. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	July	17000	17100	17225	17450	17500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Above 17200	17350	17400	17100

BLACK PEPPER
Spot Market Recap

- Mixed sentiment witnessed in Pepper cash markets during last week.
- Continuous supply from pepper growing regions put cap on prices in the spot market.
- According to data from the International Pepper Association, in 2019 world pepper production will continue to increase, expected to reach 602,000 tons, an increase of 8.27%, of which Brazil increases 28%, Cambodia 17%, Sri. Lanka increased by 44%, reaching 26,700 tons. Vietnam alone forecasts output of 240,000 tons, an increase of about 9% due to the new planting area from 2014-2016 began to harvest.
- We expect pepper prices may correct further an expectations of continuous supply.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		21st June to 27th June 2019	14th June to 20th June 2019	21st June to 27th June 2018
Kochi (Kerala)	-26.09	51	69	146
Total	-26.09	51	69	146

Pepper arrivals reported down by 65.07% during the current week as compared to last year same period as stockists were holding back their stocks in the spot market. In India current year production may go down to 45,000 tons due to crop damaged.

International Scenario

Vietnam Pepper prices in the Central Highlands today moved sideways in the range of VND 44,000 - 47,000 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.

According to the statistics of the Plant Protection Department - Ministry of Agriculture and Rural Development, by the end of 2018, the total pepper area in the Central Highlands is over 89,000 ha, about 3,000 ha lower than in 2017. In particular, pepper concentrates mainly in Gia Lai province with nearly 16,300 ha, Dak Nong more than 34,000 ha and Dak Lak more than 36,600 ha.

According to statistics from the General Department of Customs, in May, pepper exports reached 38 thousand tons, worth USD 93.43 million, up 1.9% in volume, but down 0.7% in value compared to in 4/2019, an increase of 64.6% in volume and 24.3% in value compared with 5/2018.

From January to May 2019, pepper export reached 146 thousand tons, worth 376.37 million USD, up 33% in volume, but decreased 1.3% in value compared to the first 5 months of 2018.

In May, the average export price of pepper reached US \$ 2,458 / ton, down 2.6% compared to April 2019 and down 24.5% compared to May 2018. In the first 5 months of 2019, the average export price of pepper reached USD 2,579 / ton, down 25.8% compared to the first 5 months of 2018.

In May, pepper exports to most major markets increased compared to May 2018. Specifically: Pepper exports to the United States in May reached 5.1 thousand tons, valued at US \$ 13.58 million, up 13.5% in volume, but down 7.1% in value.

According to the Department of Crop Production (Ministry of Agriculture and Rural Development), Vietnam's pepper production in 2019 continued to increase and reached 250,000 tons. Global price downtrend is expected to continue this year because of an estimated 8-10% increase in output while world demand only increases by 2%.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			27-June-19	20-June-19	27-May-19	27-June-18
Kochi (Ker.) Benchmark market	Ungarbled	-0.58	34200	34400	34700	35300
	Garbled	-0.55	36200	36400	36700	37300
Chikmagalur (Kar.)	Ungarbled	1.56	32500	32000	33200	31700
New Delhi	Unpolished	Unch	36500	36500	37500	39000
	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
20/06/19	2500	5218	2572	3685	2335	2400
21/06/19	2500	5242	2594	3685	2355	2420
24/06/19	2500	5253	2504	3685	-	-
25/06/19	2500	5250	2509	3685	2355	2420
26/06/19	2500	5237	2502	3685	2335	2400
27/06/19	2500	5244	2501	3685	2335	2400
28/06/19	2500	-	2508	3685	2335	2400

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.36,200/-qtl. We expect that prices are likely to move in a range between Rs.36,000 – 36,800/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Small Cardamom market during the week.
- Buyers reported active in the spot market as next crop is at crucial stage due to prevailing dry weather. Next season will start from August.
- We expect cardamom supply likely to decline in coming days as picking activity almost finished.
- Exportable variety arrivals coming to the 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.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		21st June to 27th June 2019	14th June to 20th June 2019	21st June to 27th June 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	2.74	104,016	101,242	467,085
Total	2.74	104,016	101,242	467,085

Current week Cardamom supply reported down by 77.73% compared to corresponding period last year. Stockists were only releasing their produce at higher prices level in the spot market.

The current season, officially began on August 1. From 1st August to 27th June arrivals reported 18,625 tons and sales 18,179 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.2,800– 3,200/- 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
			27-June-19	20-June-19	27-May-19	27-June-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-29.96	3502	5000	2628	1263
	Avg. Price	-7.06	3016	3245	2353	943
New Delhi	Medium	7.41	2900	2700	2400	780
	6.5 (Bold)	3.51	2950	2850	2450	825
	7 (Bold)	6.45	3300	3100	2650	1020
	7.5 (Bold)	3.03	3400	3300	2750	1130
	8 (Bold)	2.90	3550	3450	2950	1375
Singtam	Badadana Type	-2.40	488	500	575	538
	Chotadana Type	-8.22	413	450	500	475
Gangtok	Badadana Type	-5.00	475	500	563	550
	Chotadana Type	-5.56	425	450	500	500
Siliguri	Badadana Type	-7.69	600	650	660	588
	Chotadana Type	-4.44	473	495	543	475

Cardamom Weekly Price Outlook (Aug Contract)


Candlestick chart pattern reveals bullish trend in the market. **RSI moving up in over bought zone in the market indicates prices may correct in short term.** Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Aug	2540	2550	2598.4	2660	2680
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 2590	2640	2650	2560

CORIANDER SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Coriander major market during the week.
- As per Agriwatch final production estimate, Coriander production for 2019-20 is estimated at 268,957 MT compared to previous year's 333,348 MT.
- Current year coriander supplies reported up during March and April at Kota mandi due to higher prices.
- Agriwatch estimates lower ending stocks for 2019-20 likely to support Coriander prices in coming days.
- Coriander prices are likely to notice positive tone in coming days.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		21st June to 27th June 2019	14th June to 20th June 2019	21st June to 27th June 2018
Kota (Raj.)	-13.46	13,500	15,600	15,000
Guna (M.P.)	-30.77	13,500	19,500	9,000
Neemuch (M.P.)	-32.73	3,700	5,500	1,800
Ramganj (Raj.)	-9.38	14,500	16,000	21,500
Baran (Raj.)	-23.08	13,000	16,900	18,500
Bhawani (Raj.)	-43.64	1,550	2,750	2,250
Gondal (Guj.)	-1.54	6400	6500	9132
Total	-20.06	66,150	82,750	77,182

Coriander supply down by 14.29% compared to corresponding period last year, as stockists were holding back their stocks an expectations of higher prices levels. Sources revealed that, stockists were only interested to releasing their stocks at higher prices level.

Coriander Outlook:

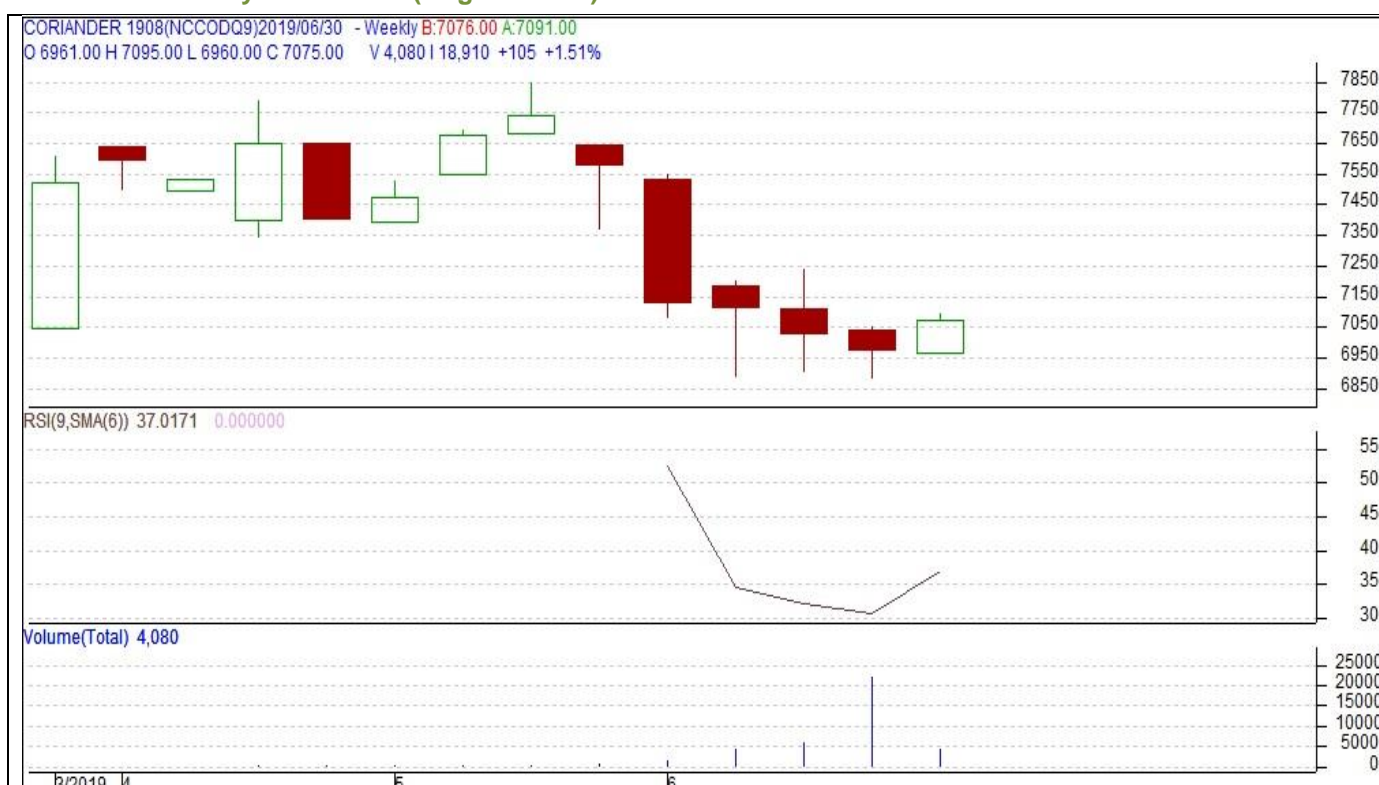
Coriander import reported higher in 2018-19 as current year (2019-20) production expected lower due to lower sowing area. There is good buying from the stockists amid expectation of higher prices. We expect, this higher imported (above from normal) coriander stocks may cap coriander prices from higher levels as expected earlier. Overall sentiment is bullish.

Domestic buyers reported active at current price levels. In Kota mandi, 'loose Badami' prices are currently trading at Rs.6,300/-qtl and Eagle variety at Rs.6,600/-qtl.

We expect Dhaniya prices to go up in coming months. Coriander Badami prices are expected to gradually improve to a range of Rs.6,500 – Rs.6,800/- and Eagle variety is expected to increase to Rs.7,000 – Rs.7,200/-qtl.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			27-June-19	20-June-19	27-May-19	27-June-18
Kota (Raj.) Benchmark market	Eagle	-2.94	6600	6800	6800	4500
	Eagle(Split)	-2.94	6600	6800	6800	4500
	Badami	-1.56	6300	6400	6400	4200
	Badami(Split)	-1.56	6300	6400	6400	4200
Guna (M.P.)	Badami	Unch	6200	6200	6700	3800
	Eagle	Unch	6500	6500	7100	4200
	Scooter	Unch	7000	7000	7500	4500
Neemuch (M.P.)	Badami	-6.06	6200	6600	6700	3600
	Eagle	-2.99	6500	6700	7000	4300
	Scooter	-6.94	6700	7200	7400	NA
Ramganj (Raj.)	Eagle	-0.71	6950	7000	6800	4500
	Eagle(Split)	-0.71	6950	7000	6800	4500
	Badami	-0.75	6650	6700	6500	4250
	Badami(Split)	-0.75	6650	6700	6500	4250
	Scooter	-0.63	7850	7900	7700	4250
Baran (Raj.)	Eagle	-0.78	6400	6450	7250	4300
	Badami	-0.80	6200	6250	6750	4200
Bhawani (Raj.)	Eagle	-0.78	6400	6450	6650	4000
	Badami	-0.80	6200	6250	6450	3700
	Scooter	Unch	6600	6600	6750	4300
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	Unch	6500	6500	7000	3500
	Eagle	Unch	7000	7000	7500	4505

Coriander Weekly Price Chart (Aug Contract)



Candlestick chart pattern reveals range bound movement in the market. Volumes are not supporting the prices. RSI moving down in neutral zone in the market.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	6800	6900	7075	7300	7400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 7000	7180	7250	6900

FENNEL SEED

Spot Market Recap

- Mixed tone witnessed in Fennel spot market during the week.
- There is good demand for good quality new crop supply entering into the market.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	21st June to 27th June 2019	14th June to 20th June 2019	21st June to 27th June 2018
Rajkot (Gujarat)	-	NA	NA	143
Patan (Gujarat)	-1.37	647	656	1103
Unjha (Gujarat)	-11.76	15,000	17,000	10,000
Total	-11.38	15,647	17,656	11,246

Fennel supply reported up in the spot market. Current week supply up, by 39.13% compared to corresponding period last year. New crop arrivals entered at Unjha market on an average daily basis around 3,000 - 4,000 bags.

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		27-June-19	20-June-19	27-May-19	27-June-18
Rajkot (Gujarat)	-	NA	NA	6255	6205
Patan (Gujarat)	0.66	6140	6100	7660	7240
Unjha (Gujarat)	-3.85	12500	13000	14000	15000
Delhi (Khari Baoli)	Unch	11000	11000	11000	9800

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha mandi Fennel weekly spot prices likely to move towards Rs.12,000/qtl to Rs.13,000/qtl, in coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- Steady to firm sentiment witnessed in Fenugreek market during the week.
- Buyers reported active in the spot market due to lower supply.
- Fenugreek prices are expected to be in the positive territory in coming days.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	21st June to 27th June 2019	14th June to 20th June 2019	21st June to 27th June 2018
Rajkot (Gujarat)	-48.32	200	387	400
Patan (Gujarat)	-63.27	36	98	52
Kota (Rajasthan)	-20.55	580	730	700
Ramganj (Rajasthan)	4.00	130	125	720
Jodhpur (Rajasthan)	-57.95	410	975	3200
Neemuch (MP)	-32.14	3800	5600	NA
Total	-34.86	5,156	7,915	5,072

Supply reported down in Fenugreek market during the week. However, current year supply up by 1.66% from corresponding period last year. As per trade source, in Kota & Bundi, stock of fenugreek

could be around 50,000–60,000 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
		27-June-19	20-June-19	27-May-19	27-June-18
Rajkot (Gujarat)	0.13	4005	4000	4360	3240
Patan (Gujarat)	5.82	4185	3955	5200	2625
Kota (Rajasthan)	Unch	4200	4200	4600	3150
Ramganj (Rajasthan)	Unch	4500	4500	4600	2600
Jodhpur (Rajasthan)	Unch	4400	4400	4500	3000
Neemuch (MP)	Unch	4400	4400	4700	NA

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

At Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.4,000 – 4,500/-qtl in coming weeks.

We expect prices to go up to Rs.5,500–5,800/-qtl coming months. For new crop buyers reported active as old stocks quality reported lower.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.