
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Steady to firm sentiment witnessed in Chilli spot market during last week.
- Buyers remained inactive in the spot market as movement to other states is slow due to movement restrictions.
- At Guntur spot market, currently Chilli quality supply slightly lower than normal. However, Chilli premium variety like Teja traded at higher prices due to good demand from countries like Vietnam, Malaysia, China and Sri Lanka etc. Good demand reported for deluxe quality in all variety at Byadgi spot market.
- Currently, new crop arrivals as well as from cold stores continued at Guntur spot market. On an average 40,000 to 50,000 bags (1 bag = 45kgs) per day of supply was reported. Normal moisture percentage reported around 5 to 7%.
- The average rainfall received in Andhra Pradesh from 1.6.2020 to 19.08.2020 is recorded as 433.8 mm as against the Normal as on date of 347.2 mm showing by Excess 24.9 per cent.
- Chilli prices are likely to correct from higher levels in the spot market an expectation of increase in sowing area in major growing states like AP, Telangana, Karnataka and MP.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			14th Aug to 20th Aug 2020	07th Aug to 13th Aug 2020	14th Aug to 20th Aug 2019
Andhra Pradesh	Guntur	106.45	320,000	155,000	225,000
Telangana	Warangal	244.44	31,000	9,000	31,000
Total		114.02	351,000	164,000	256,000

Current year from 1st January to 21st Aug, red chilli supply in Guntur market is reported at around 257,175 MT as compared to last year's 380,475 MT, down by 32.41% as most of the time market was closed due to lockdown and farmers were not releasing their stocks, as prevailing prices are lower than their expectations.

In Karnataka, Agriwatch estimates Chilli production would be around 82,906 MT after rainfall, while the earlier estimate was 114,257 MT. New chilli arrivals continued with small quantity. Higher prices expected as Karnataka production is expected lower.

As per Agriwatch estimate, in Madhya Pradesh Chilli production would be around 52,500 MT after rainfall, earlier estimate was 59,314 MT.

As per Agriwatch's estimates, Red Chilli all India production for 2020-21 is estimated at 12.32 lakh MT. Current year's production was 12.22 lakh MT.

Red Chilli Spot Price Outlook (Guntur, 334 variety)


Candlestick chart formation indicates prices downward correction in the market. Red Chilli 334 variety prices are moving at Rs.10,000 – 10,500/-qtl before market closed again. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.9,500 – 11,000/- in coming days.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				20-Aug-20	13-Aug-20	20-Jul-20	20-Aug-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	10000	10000	Closed	11500
		LCA 334	Unch	10500	10500	Closed	11800
		Teja	0.68	14800	14700	Closed	15200
		No. 273	Unch	12000	12000	Closed	11700
		No. 5	Unch	14000	14000	Closed	11700
		Fatki	Unch	7500	7500	Closed	8000
		Byadgi	Unch	13500	13500	Closed	12000
		US 341	Unch	14000	14000	Closed	12000
		Denvor Delux	Unch	13000	13000	Closed	11500
Telangana	Warangal	Indam 5	Unch	14000	14000	Closed	11700
		Teja	1.45	14000	13800	Closed	14500
		Wonder Hot	1.41	14400	14200	Closed	11000
		341	1.50	13500	13300	Closed	11300
		Denvor Delux	1.56	13000	12800	Closed	10700
		Paprika	--	NA	NA	Closed	NA
		Fatki	2.94	7000	6800	Closed	8500
	Khammam	Teja (Cold storage)	Unch	14500	14500	Closed	14900
		Teja (Non cold storage)	Unch	13600	13600	Closed	NA
Madhya Pradesh	Bedia	No. 12	Unch	14000	14000	Closed	16000
		Indu 2070	--	NA	NA	Closed	15000
		Fatki	Unch	6500	6500	Closed	NA
		Jhankar	Unch	14500	14500	Closed	15000
		Ganesh	--	NA	NA	Closed	NA
Delhi	New Delhi	Teja(Khammam)	Unch	16000	16000	16000	16000
		M.P. MacoTeja	Unch	15300	15300	15300	NA
		Pala 12		NA	NA	NA	NA
		LCA 334		NA	NA	NA	13000
		Fatki		NA	NA	NA	7500
		Packing		NA	NA	NA	13000
Karnataka	Byadgi	Dabbi	-2.56	22899	23500	NA	16500
		Guntur	-0.61	9810	9870	NA	7829
		Kaddi	0.41	19590	19510	NA	12500

TURMERIC

Spot Market Recap

- By and large steady sentiment witnessed in Turmeric spot market during last week.
- No significant development reported in the spot market as mostly markets closed due to fresh corona virus infections.
- Buyers remained inactive in the spot market as movement to other states is slow because of the Virus fear.
- AP Govt. Turmeric procurement continued in Guntur, Kadapa, Krishna, Kurnool, Prakasam and Nellore districts from 4th May. Till 27th July, 49,919 MT has been procured by Govt.
- The average rainfall received in Telangana State from 1.6.2020 to 19.8.2020 is recorded as 740.4 mm as against the Normal of 514.4 mm showing deviation of 44%.
- Turmeric sowing going on in major growing regions in AP, Telangana, Tamil Nadu, Karnataka etc.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			14th Aug to 20th Aug 2020	07th Aug to 13th Aug 2020	14th Aug to 20th Aug 2019
Telangana	Nizamabad	--	9,000	NA	10,500
	Warangal #	--	13,000	NA	3,500
Tamil Nadu	Salem *	--	NA	185	NA
	Erode #	53.01	12,700	8,300	15,000
Andhra Pradesh	Duggirala *	--	14,000	NA	14,000
Maharashtra	Sangli	--	NA	NA	1500
Total		473.95	48,700	8,485	44,500
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 84,553 MT from 2nd January till 21st August compared to last year same period 100,772 MT, -16.09% down from last year.

Last year total Turmeric supply in Nizamabad market from 1st January 2019 to 31st December 2019, stands at around 97,342 MT as compared to 86,842 MT in the corresponding period previous year, supply up by 12.09%

In Erode spot market, turmeric new crop supply entering on an average 2,600 – 3,000 bags daily as reported.

As per Agriwatch, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH, Andhra Pradesh and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).

Fundamental Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.5,700/quintal. We expect that prices may not increase much further from current levels amid lack of good demand at higher levels. **We expect prices to move in a range between Rs.5,400 – 6,000/-qtl in coming days.**

Turmeric Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				20-Aug-20	13-Aug-20	20-Jul-20	20-Aug-19
Telangana	Nizamabad Benchmark market	Nizam quality	--	5700	Closed	Closed	6700
		Double polish finger	--	6500	Closed	Closed	7900
		Gattah (unpolished)	--	5500	Closed	Closed	6600
		Gattah (double polished)	--	6400	Closed	Closed	7800
	Warangal	Finger	--	NA	NA	Closed	6550
		Round	--	NA	NA	Closed	6350
Tamil Nadu	Erode	Finger	Unch	6300	6300	6300	7400
		Gattah	Unch	5800	5800	5800	7000
		Sellem	Unch	7300	7300	7300	8400
	Coimbatore	Bulb	Unch	5500	5500	5500	NA
		Finger	Unch	6000	6000	6500	NA
	Salem	Bulb	--	NA	NA	NA	NA
		Finger	--	NA	NA	NA	7200
Andhra Pradesh	Duggirala	Bulb	--	4900	NA	Closed	6250
		Bilty	--	5341	NA	Closed	6813
		Finger	--	4900	NA	Closed	6250
		Bilty	--	5341	NA	Closed	6813
Maharashtra	Sangli	Rajpuri/Salem Finger	--	NA	NA	8500	10000
		Rajpuri Medium	--	NA	NA	6500	8500
		DesiKadappa	--	NA	NA	5500	6500
	Basmat	Salem Powder	--	Closed	Closed	NA	NA
		Mini Salem	--	Closed	Closed	NA	NA
		Super Salem	--	Closed	Closed	NA	NA
		Gattah Powder	--	Closed	Closed	NA	NA
		Gattah Premium	--	Closed	Closed	NA	NA
	Nanded	Turmeric Finger Polished	-1.79	5500	5600	Closed	7000
		Turmeric Bulb Polished	Unch	5300	5300	Closed	6500
		Turmeric Mix	Unch	5200	5200	Closed	6200
Delhi	Delhi	Gattah	Unch	6800	6800	6800	7800
		Mini Salem	Unch	7500	7500	7500	8700
		Finger Single Polished	Unch	8200	8200	8200	8200
		Finger Double Polished	Unch	9000	9000	9000	9000

Turmeric weekly Future Price Chart (Sep Contract)

JEERA (CUMIN SEED)
Spot Market Recap:

- Continued mixed sentiment witnessed in Jeera spot market during last week.
- Jeera traded till now in Gujarat in major market like Unjha, Rajkot, Patan, Dhrol, Gondal- around 70 – 75%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 60 - 65% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 14,000 – 15,000 bags on an average daily basis.
- As of now at Unjha mandi around 27 to 28 lakh bags new crop traded. New crop supply from Rajasthan region also coming to Unjha mandi, however quality reported lower (slightly black colour) due to rainfall during harvesting season.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			14th Aug to 20th Aug 2020	07th Aug to 13th Aug 2020	14th Aug to 20th Aug 2019
Gujarat	Unjha	13.64	75,000	66,000	18,500
	Rajkot *	144.44	880	360	2470
	Patan*	241.18	116	34	72
	Dhrol *	--	44	NA	18
	Gondal	-23.53	1300	1700	3500
Rajasthan	Jodhpur	-24.80	9400	12500	700
	Merta City	24.62	16200	13000	1350
	Nagaur	41.41	14000	9900	970
	Anandpur Kalu	Unch	500	500	NA
Total		12.93	117,440	103,994	27,580
Arrival * Qtl					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 112,860 MT from 2nd January till 21st Aug compared to last year same period 130,791 MT, -13.71% reported down from last year.

As per Agriwatch Final production estimate Jeera production for 2020-21 (marketing period) is estimated at 451,451 MT (around 82 lakh bags {1 bag = 55 kgs}) compared to previous year's 385,334 MT (70 lakh bags).

We expect Jeera NCDEX quality prices to trade in a range between Rs.13,300 – 14,200/-qtl in coming days.

Cumin Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				20-Aug-20	13-Aug-20	20-Jul-20	20-Aug-19
Gujarat	Unjha Benchmark market	Local	Unch	12500	12500	Closed	15200
		NCDEX Quality	Unch	13800	13800	Closed	17000
		Poojari type /Machine Cut	Unch	14300	14300	Closed	17900
	Mundra Port (FOR)	1% Singapore	Unch	13550	13550	13650	16800
		2% Singapore	Unch	13300	13300	13400	16550
		1 % European	Unch	14050	14050	14150	17300
		2% European	Unch	13800	13800	13900	17050
	Rajkot	Local	--	12630	Closed	12700	15375
	Patan	Local	-1.77	11910	12125	12610	14960
	Dhrol	Local	--	NA	NA	12900	NA
	Gondal	Local	--	12750	Closed	13000	15250
Rajasthan	Jodhpur	Local	-3.70	13000	13500	13000	15500
	Merta City	Local	3.70	14000	13500	13000	16200
	Nagaur	Local	2.31	13300	13000	13000	16100
	Anandpur Kalu	Local	Unch	13000	13000	14000	16000
Delhi	New Delhi	Ganesh	1.37	14800	14600	14700	17600
		Poojari type / Machine Cut	0.00	16200	16200	16200	18800

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	% Change Over Previous Week	Today 20-Aug-20	Week Ago 13-Aug-20
Mundra Port	1% Singapore	Unch	13550	13550
	2% Singapore	Unch	13300	13300
	1 % European	Unch	14050	14050
	2% European	Unch	13800	13800

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


Candlestick chart pattern indicates bullish sentiment in the market. RSI moving up in neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Sep	14200	14250	14485	14850	14900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Buy	Above 14470	14700	14800	14300

BLACK PEPPER
Spot Market Recap

- Firm sentiment witnessed in Black Pepper spot market during last week.
- Domestic demand increasing due to festival season also very strong vigilance on illegal import via Nepal and Bangladesh support the domestic pepper prices.
- As on 24th Aug, new pepper 500 G/L traded at Rs.30,900/-qtl, steady from previous day.
- According to the Department of Agro-Processing and Market Development, Vietnam, the volume of pepper exported in July 2020 is estimated at 20,000 tons with a value of \$ 49 million, bringing the pepper export volume and value in the first 7 months of 2020 to 187 thousand tons and 405 million USD, down 6.5% in volume and 20.6% in value over the same period in 2019.
- The average export price of pepper in the first 6 months of 2020 will reach \$ 2,134 / ton, down 16.4% over the same period in 2019.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			14th Aug to 20th Aug 2020	07th Aug to 13th Aug 2020	14th Aug to 20th Aug 2019
Kerala	Kochi	230.43	228	69	38
Total		230.43	228	69	38

International Scenario

Vietnam pepper prices in the Central Highlands and the South remained unchanged from the previous session. Specifically, the provinces of Dak Lak and Dak Nong are quoting 48,500 VND / kg. In Gia Lai, it decreased by 500 VND / kg to 47,500 VND / kg. In Ba Ria Vung Tau, unchanged from the end of last week, the price was 49,500 VND / kg. Pepper prices in Dong Nai are stable at 47,500 VND / kg, currently 48,500 VND / kg is the price of pepper in Binh Phuoc this morning. Today's average pepper price is up to 48,000 VND / kg.

According to the Vietnam Pepper Association, Vietnam's pepper production in 2020 will decrease by about 15% compared to 2019, to 240,000 tons. It is forecasted that in the year 2021, the pepper output will continue to decrease as farmers were not taking care of their and affecting productivity.

According to preliminary calculations of the International Pepper Commission (IPC), world pepper production in 2019 decreased for the first time in several years in a row, mainly due to adverse weather in Vietnam. Specifically, global pepper production is 74,000 tons lower than in 2018. However, the world supply of pepper is still more than 60,000 - 70,000 tons more than demand.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				20-Aug-20	13-Aug-20	20-Jul-20	20-Aug-19
Kerala	Kochi Benchmark market	Ungarbled	1.27	31900	31500	30500	33600
		Garbled	1.19	33900	33500	32500	35600
Karnataka	Chikkamagaluru	Ungarbled	1.27	31800	31400	31400	32500
Delhi	New Delhi	Unpolished	5.88	36000	34000	34000	37500
		Number 11.5	--	NA	NA	NA	NA

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
13/08/20	2500	4476	2461	3800	2430	2511
14/08/20	2500	4494	2454	3800	2430	2511
17/08/20	2500	4503	-	3800	2430	2511
18/08/20	2500	4504	2456	3800	2480	2561
19/08/20	2500	4521	2476	3800	2480	2561
20/08/20	2500	4520	-	-	2480	2561
21/08/20	2500	-	-	3800	2480	2561

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.33,900/-qtl. We expect that prices are likely to move in a range between Rs.33,500 – 34,300/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Cardamom spot market as buyers reported inactive in the spot market.
- We expect demand likely to increase as new crop supply entering slowly into the spot market also festive demand.
- Agriwatch estimates for 2020-21, India's Cardamom production would be around 22,000 – 23,000 MT, due to favourable weather conditions.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Today 14th Aug to 20th Aug 2020	Week Ago 07th Aug to 13th Aug 2020	Year Ago 14th Aug to 20th Aug 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara&Bodinaya kanur (Kerala)	-2.83	337,066	346,888	162,719
Total		-2.83	337,066	346,888	162,719

New Cardamom quality supply entering into the market. Current year Cardamom production likely to go up due to favourable weather condition in Kerala and Tamil Nadu. Last year (2019-20) production was around 18,000 – 19,000 MT due to unfavourable weather.

Current season which was officially starts from 1st August 2020 to till 20th August arrivals reported 998 tons and sales 963 tons, last year same period it was 375 tons and sales 337 tons due to lower production.

During last season, which officially began on August 1st up to 30th July 2020 arrivals reported were 7,906 tons and sales 7,475 tons.

Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				20-Aug-20	13-Aug-20	22-Jul-20	20-Aug-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-2.15	2413	2466	2192	3092
		Avg. Price	-0.51	1809	1818	1624	2318
Delhi	New Delhi	Medium	17.86	1650	1400	1600	3500
		6.5 (Bold)	13.33	1700	1500	1700	3600
		7 (Bold)	16.67	2100	1800	2000	4000
		7.5 (Bold)	9.52	2300	2100	2300	4100
		8 (Bold)	Unch	2700	2700	2900	4300
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-6.67	350	375	--	--
	Singtam	Chotadana	-3.85	325	338	--	--
	Gangtok	Badadana	Unch	400	400	--	--
	Gangtok	Chotadana	Unch	350	350	--	--
West Bengal	Siliguri	Badadana	--	NA	464	--	--
	Siliguri	Chotadana	--	NA	385	--	--

Cardamom Weekly Price Outlook (Aug Contract)



Candlestick chart pattern reveals prices trying to support in the market. **RSI moving down in oversold 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	1450	1480	1538	1680	1700
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 1530	1600	1650	1500

CORIANDER SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Coriander spot market during last week.
- Increasing supply in the spot market as farmers releasing their produce at higher levels.
- As we expected buyers were active at the current level as ending stocks slowly come down.
- As per Agriwatch final production estimate, Coriander production for 2020-21 (marketing period) is estimated at 352,316 MT (88 lakh bags) compared to previous year's 268,957 MT (67 lakh bags, 1 bag = 40 kg).
- Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years likely to support Coriander prices from lower levels.
- Overall, buyers reported active in the spot market from lower prices level.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			14th Aug to 20th Aug 2020	07th Aug to 13th Aug 2020	14th Aug to 20th Aug 2019
Rajasthan	Kota	47.00	10,000	5,300	2,300
	Ramganj	58.06	31,000	13,000	5,700
	Baran	-13.64	4,400	5,000	1,150
	Bhawani	-100.00	800	1,600	900
Madhya Pradesh	Guna	45.45	16,500	9,000	2,300
	Neemuch	49.12	5,700	2,900	2,700
Gujarat	Gondal	--	NA	NA	2800
Total		46.20	68,400	36,800	17,850

Increasing supply reported as farmers were releasing their produce in the spot market at higher prices. In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 60 -65% traded; rest of the produce is in farmers hand. Rajasthan – Kota, Ramganj, Baran, Bhawani-Jhalawar harvesting completed, 55 - 60% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 60-65% traded till now.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				20-Aug-20	13-Aug-20	20-Jul-20	20-Aug-19
Rajasthan	Kota Benchmark market	Eagle	Unch	6100	6100	Closed	6200
		Eagle(Split)	Unch	6200	6200	Closed	6200
		Badami	Unch	5700	5700	Closed	5800
		Badami(Split)	Unch	5900	5900	Closed	5800
	Ramganj	Eagle	Unch	5800	5800	Closed	NA
		Eagle(Split)	Unch	5800	5800	Closed	NA
		Badami	Unch	5500	5500	Closed	NA
		Badami(Split)	Unch	5500	5500	Closed	NA
		Scooter	Unch	7200	7200	Closed	NA
	Baran	Eagle	--	Closed	5700	Closed	6200
		Badami	--	Closed	5400	Closed	5800
	Bhawani	Eagle	Unch	5600	5600	Closed	5800
		Badami	Unch	5100	5100	Closed	5600
		Scooter	Unch	5900	5900	Closed	6000
		Double Paroot	--	NA	NA	Closed	NA
Madhya Pradesh	Guna	Badami	-3.64	5300	5500	Closed	6200
		Eagle	-1.72	5700	5800	Closed	6200
		Scooter	-3.23	6000	6200	Closed	5800

	Neemuch	Badami	Unch	5500	5500	Closed	5400
		Eagle	Unch	5800	5800	Closed	5800
		Scooter	-3.13	6200	6400	Closed	6400
Gujarat	Gondal	Badami	--	5250	Closed	5250	5500
		Eagle	--	5750	Closed	5625	6000
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	6000	6000	6000	NA
		Eagle	Unch	6500	6500	6500	NA
		Scooter	Unch	7500	7500	7500	NA

Coriander Weekly Price Chart (Sep Contract)



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

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Sep	6600	6650	6810	7050	7100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Buy	Above 6800	6950	7000	6700

FENNEL SEED

Spot Market Recap

- Steady to firm sentiment witnessed in Fennel spot market during last week. No major movement reported during last week.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			14th Aug to 20th Aug 2020	07th Aug to 13th Aug 2020	14th Aug to 20th Aug 2019
Gujarat	Rajkot	--	NA	50	7
	Patan	8.66	954	878	338
	Unjha	Unch	9,000	9,000	2,600
Total		0.26	9,954	9,928	2,945

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			20-Aug-20	13-Aug-20	20-Jul-20	20-Aug-19
Gujarat	Rajkot	--	NA	Closed	4975	5070
	Patan	22.07	5890	4825	4750	6175
	Unjha	Unch	15000	15000	Closed	12000
Delhi	Khari Baoli	Unch	11000	11000	11000	11000

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha the Fennel weekly spot prices are likely to move towards Rs.14,000/ql to Rs.15,500/ql, in coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

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

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			14th Aug to 20th Aug 2020	07th Aug to 13th Aug 2020	14th Aug to 20th Aug 2019
Gujarat	Rajkot	6.05	631	595	382
	Patan	261.90	76	21	NA
Rajasthan	Kota	--	NA	NA	270
	Ramganj	--	NA	NA	20
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	-55.56	4000	9000	3300
Total		-51.05	4,707	9,616	3,972

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			20-Aug-20	13-Aug-20	20-Jul-20	20-Aug-19
Gujarat	Rajkot	--	6350	Closed	5040	4070
	Patan	--	6225	NA	4590	NA
Rajasthan	Jodhpur	--	NA	NA	4400	NA
	Kota	--	NA	NA	NA	3950
	Ramganj	--	NA	NA	NA	0
Madhya Pradesh	Neemuch	Unch	5500	5500	Closed	4400

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

After market reopens in coming days, at Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.4,200– 4,800/-qtl in coming weeks.

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