
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Continued steady to firm sentiment witnessed in Chilli spot market during last week.
- Chilli premium variety like Teja, 334 traded at higher prices due to good demand from countries like Vietnam, Malaysia, China and Sri Lanka. Good demand has also been reported for deluxe quality at Byadgi spot market in all varieties.
- Currently, new crop arrivals as well as from cold stores continue at Guntur spot market. On an average 50,000 to 55,000 bags (1 bag = 45kgs) per day of supply was reported. Normal moisture percentage reported around 5 to 7%.
- Kharif chilli sowing activity is going on in Andhra Pradesh, Karnataka and Telangana. Wherever there was early sowing, the plants have reached the vegetative stage. In Andhra Pradesh and Telangana, farmers may shift from Maize and Cotton crop to chilli, this current year due to higher prices.
- In Warangal and Khammam spot market, fresh chilli arrivals seem to have ended and only chilli cold storage stocks will henceforth come to the market.
- In MP, there are reports of the chilli standing crop getting a virus infection and damage to quality in some regions; however, production likely to remain higher than last year, due to increased area.
- The average rainfall received in Andhra Pradesh from 1.6.2020 to 02.09.2020 is recorded as 491.7 mm as against the Normal as on date of 412.5 mm showing by Excess 19.2 per cent.
- As per Andhra Pradesh Govt, Chilli sowing as on 02nd September 2020 reported 60,810 hectares as compared to 68,254 hectares in the corresponding period last year.
- Chilli prices are likely to correct from higher levels in the spot market on the 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
			28th Aug to 03rd Sep 2020	21st Aug to 27th Aug 2020	28th Aug to 03rd Sep 2019
Andhra Pradesh	Guntur	Unch	275,000	275,000	195,000
Telangana	Warangal	6.25	51,000	48,000	23,000
Total		0.93	326,000	323,000	218,000

Current year from 1st January to 03rd Sep, red chilli supply in Guntur market is reported at around 269,780 MT as compared to last year's 391,185 MT, down by 31.04% 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.

As per market sources, currently at Guntur cold storage chilli stocks reported around 202,500 MT as compared to last year 135,000 MT and in total AP around 292,500 MT.

In the current season, total around 540,000 tonnes of chilli grown in Andhra Pradesh and Telangana, are being stored in Cold stores, (last year it was 405,000 tonnes), due to higher production, higher stocks and low demand due to patchily functioning markets. Chilli prices likely to correct from higher levels in the spot market in the coming days.

In Madhya Pradesh, chilli sowing has been completed and area seems to have increased by upto 15% as farmers received very good prices for last year's crop. In some areas, virus infection have been reported in plants but overall production will increase compared to last year. New crop supply likely to enter from mid October.

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.11,000 – 11,500/-qtl before market closed again. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.10,500 – 12,000/- 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
				03-Sep-20	27-Aug-20	04-Aug-20	03-Sep-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	15.00	11500	10000	10000	12500
		LCA 334	9.52	11500	10500	10500	13200
		Teja	4.73	15500	14800	14000	15800
		No. 273	12.50	13500	12000	12000	12500
		No. 5	Unch	14000	14000	14000	12800
		Fatki	6.67	8000	7500	7500	9000
		Byadgi	11.11	15000	13500	13500	13000
		US 341	7.14	15000	14000	14000	13000
		Denvor Delux	15.38	15000	13000	13000	12500
Telangana	Warangal	Indam 5	3.57	14500	14000	14000	12800
		Teja	6.90	15500	14500	Closed	15400
		Wonder Hot	3.40	15200	14700	Closed	12300
		341	3.62	14300	13800	Closed	13000
		Denvor Delux	3.76	13800	13300	Closed	12400
		Paprika	--	NA	NA	Closed	NA
	Khammam	Fatki	6.85	7800	7300	Closed	9000
		Teja (Cold storage)	2.68	15300	14900	Closed	15000
		Teja (Non cold storage)	--	NA	NA	Closed	NA
Madhya Pradesh	Bedia	No. 12	Unch	15000	15000	14000	18000
		Indu 2070	--	NA	NA	NA	18500
		Fatki	Unch	9000	9000	6500	NA
		Jhankar	Unch	15000	15000	14500	17000
		Ganesh	--	NA	NA	NA	NA
Delhi	New Delhi	Teja (Khamam)	6.25	17000	16000	16000	16500
		M.P. Macoteja	Unch	15300	15300	15300	NA
		Pala 12	--	NA	NA	NA	NA
		LCA 334	--	NA	NA	NA	14000
		Fatki	--	NA	NA	NA	8000
		Packing	--	NA	NA	NA	14000
Karnataka	Byadgi	Dabbi	--	NA	23420	23000	16500
		Guntur	--	NA	9810	9820	7829
		Kaddi	--	NA	19500	19210	12810

TURMERIC

Spot Market Recap

- Mixed 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.
- The average rainfall received in Telengana State from 1.6.2020 to 2.9.2020 is recorded as 831.6 mm as against the Normal of 604.0 mm showing deviation of 38%.
- As per Andhra Pradesh Govt, Turmeric sowing as on 02nd September 2020 reported 13,367 hectares as compared to 9,722 hectares in the corresponding period last year.
- Turmeric sowing almost finished in major growing regions in AP, Telangana, Tamil Nadu and Karnataka.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			28th Aug to 03rd Sep 2020	21st Aug to 27th Aug 2020	28th Aug to 03rd Sep 2019
Telangana	Nizamabad	-25.00	15,000	20,000	5,000
	Warangal #	-40.00	5700	9500	2600
Tamil Nadu	Salem *	--	NA	67	247
	Erode #	-20.69	9,200	11,600	19,100
Andhra Pradesh	Duggirala *	--	NA	8500	16000
Maharashtra	Sangli	--	NA	NA	1150
Total		-39.80	29,900	49,667	44,097
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 86,828 MT from 2nd January till 03rd September compared to last year same period 101,717 MT, -14.64% 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 is arriving on an average 1,900 – 2,000 bags daily, as reported.

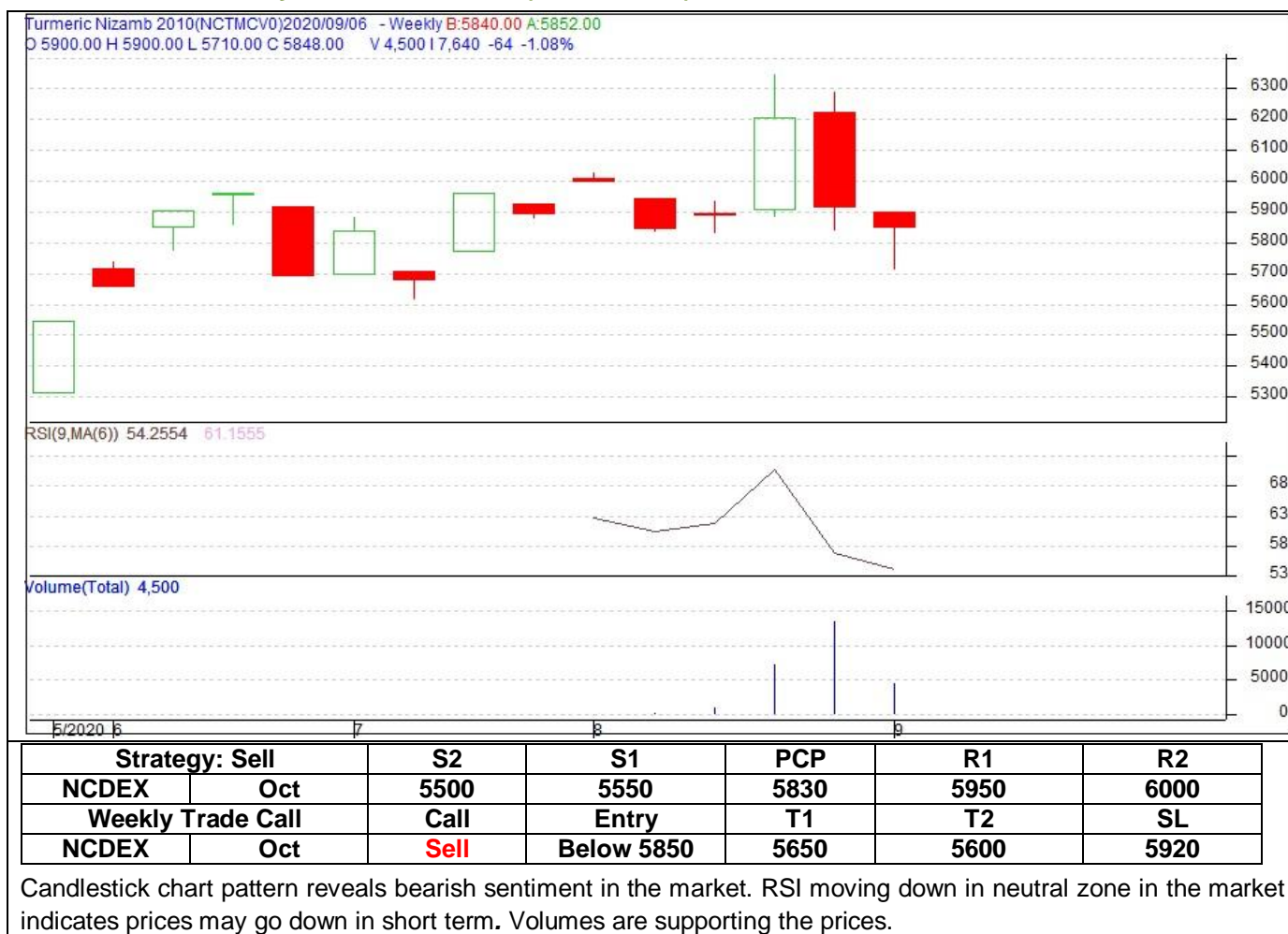
As per Agriwatch, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH, Andhra Pradesh and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).

AP Govt. procurement final turmeric quantity around 49,919 MT.

Fundamental Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.5,800/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
				03-Sep-20	27-Aug-20	04-Aug-20	03-Sep-19
Telangana	Nizamabad Benchmark market	Nizam quality	1.75	5800	5700	Closed	6500
		Double polish finger	3.08	6700	6500	Closed	7500
		Gattah (unpolished)	Unch	5500	5500	Closed	6300
		Gattah (double polished)	1.56	6500	6400	Closed	7300
	Warangal	Finger	7.69	5600	5200	Closed	6750
		Round	8.33	5200	4800	Closed	6450
Tamil Nadu	Erode	Finger	-4.76	6000	6300	6400	6800
		Gattah	-3.45	5600	5800	5900	6400
		Sellem	-8.22	6700	7300	7400	7600
	Coimbatore	Bulb	--	NA	5500	5500	NA
		Finger	Unch	6000	6000	6500	NA
	Salem	Bulb	--	NA	NA	NA	NA
Finger		--	NA	6150	NA	6950	
Andhra Pradesh	Duggirala	Bulb	--	NA	NA	Closed	NA
		Bilty	--	NA	NA	Closed	NA
		Finger	--	NA	NA	Closed	NA
		Bilty	--	NA	NA	Closed	NA
Maharashtra	Sangli	Rajpuri/Salem Finger	--	NA	NA	NA	10100
		Rajpuri Medium	--	NA	NA	NA	8600
		DesiKadappa	--	NA	NA	NA	6600
	Basmat	Salem Powder	29.31	7500	5800	NA	6000
		Mini Salem	3.33	6200	6000	NA	6500
		Super Salem	-2.86	6800	7000	NA	7500
		Gattah Powder	1.75	5800	5700	NA	6200
		Gattah Premium	-11.43	6200	7000	NA	6700
	Nanded	Turmeric Finger Polished	-6.56	5700	6100	5600	6500
Turmeric Bulb Polished		-6.90	5400	5800	5300	6300	
Turmeric Mix		-7.02	5300	5700	5200	6000	
Delhi	Delhi	Gattah	Unch	6800	6800	6800	7500
		Mini Salem	Unch	7500	7500	7500	8500
		Finger Single Polished	Unch	8200	8200	8200	8200
		Finger Double Polished	Unch	9000	9000	9000	9000

Turmeric weekly Future Price Chart (Oct 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, 65 - 70% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 17,000 – 19,000 bags on an average daily basis.
- As of now at Unjha mandi around 103,840 MT 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
			28th Aug to 03rd Sep 2020	21st Aug to 27th Aug 2020	28th Aug to 03rd Sep 2019
Gujarat	Unjha	38.46	108,000	78,000	32,000
	Rajkot *	23.80	3745	3025	2200
	Patan*	11.36	98	88	49
	Dhrol *	-93.88	9	147	40
	Gondal	26.32	9600	7600	2450
Rajasthan	Jodhpur	70.83	4100	2400	700
	Merta City	360.00	11500	2500	2000
	Nagaur	--	NA	2000	800
	Anandpur Kalu	-50.00	50	100	NA
Total		43.02	137,102	95,860	40,239
Arrival * Qtl					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 123,090 MT from 2nd January till 03rd Sep compared to last year same period 133,525 MT, -7.82% 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
				03-Sep-20	27-Aug-20	04-Aug-20	03-Sep-19
Gujarat	Unjha Benchmark market	Local	Unch	12400	12400	13000	--
		NCDEX Quality	Unch	13700	13700	14300	--
		Poojari type /Machine Cut	Unch	14300	14300	14800	--
	Mundra Port (FOR)	1% Singapore	1.11	13700	13550	13650	--
		2% Singapore	1.13	13450	13300	13400	--
		1 % European	1.07	14200	14050	14150	--
		2% European	1.09	13950	13800	13900	--
	Rajkot	Local	-3.69	12400	12875	12550	15375
	Patan	Local	-4.82	11055	11615	12110	--
	Dhrol	Local	--	NA	12425	11850	14750
Rajasthan	Gondal	Local	-2.34	12500	12800	12750	15250
	Jodhpur	Local	--	13000	Closed	13000	15000
	Merta City	Local	--	14000	Closed	14200	16000
	Nagaur	Local	--	NA	Closed	14000	--
	Anandpur Kalu	Local	--	13500	Closed	14000	--
Delhi	New Delhi	Ganesh	Unch	14800	14800	14500	17400
		Poojari type / Machine Cut	Unch	16200	16200	16000	18700

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	% Change Over Previous Week	Today 03-Sep-20	Week Ago 27-Aug-20
Mundra Port	1% Singapore	1.11	13700	13550
	2% Singapore	1.13	13450	13300
	1 % European	1.07	14200	14050
	2% European	1.09	13950	13800

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



Candlestick chart pattern indicates prices may correct in the market. RSI moving down in neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	13750	13800	13980	14150	14200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 14000	13900	13850	14100

BLACK PEPPER

Spot Market Recap

- Steady to weak sentiment witnessed in Black Pepper spot market during last week.
- As on 07th Sep, new pepper 500 G/L traded at Rs.30,800/-qtl, steady from previous day.
- Till July around 12,991 tons of peppers were imported from Sri Lanka and some other countries to India.
- According to estimates, pepper exports in August 2020 reached 18 thousand tons, worth \$ 45 million, down 0.1% in volume but up 0.3% in value compared to July 2020, compared to August. / 2019 decreased by 4.6% in volume and 3% in value. In the first 8 months of 2020, pepper exports reached 203 thousand tons, worth \$ 445 million, down 7.4% in volume and 19.9% in value over the same period in 2019.
- In August 2020, the average export price of pepper was estimated at 2,500 USD / ton, an increase of 0.4% compared to July 2020 and an increase of 1.6% compared to August 2019. In the first 8 months of 2020, the average export price of pepper was estimated at 2,198 USD / ton, down 13.5% 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
			28th Aug to 03rd Sep 2020	21st Aug to 27th Aug 2020	28th Aug to 03rd Sep 2019
Kerala	Kochi	-35.51	69	107	77
Total		-35.51	69	107	77

International Scenario

Vietnam pepper prices in the Central Highlands and the South continued to be stable compared to the previous day. Specifically, the provinces of Dak Lak and Dak Nong are quoting 48,500 VND / kg. In Gia Lai, the price is 47,500 VND / kg. In Ba Ria Vung Tau, unchanged from the previous day, the price is 50,000 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
				03-Sep-20	27-Aug-20	04-Aug-20	03-Sep-19
Kerala	Kochi Benchmark market	Ungarbled	-0.31	31800	31900	31000	33000
		Garbled	-0.29	33800	33900	33000	35000
Karnataka	Chikkamagaluru	Ungarbled	Unch	32000	32000	31800	31000
Delhi	New Delhi	Unpolished	Unch	36000	36000	34000	37500
		Number 11.5	--	--	-	--	40000

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
28/08/20	2500	4622	2413	3800	2480	2561
31/08/20	2500	4593	2398	3800	2480	2561
01/09/20	2500	4642	2388	3800	2480	2561
02/09/20	2500	4629	2357	3800	2480	2561
03/09/20	2500	4608	2355	3800	2480	2561
04/09/20	2500	4609	2359	3800	2480	2561
07/09/20	2500	-	2346	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.33,800/-qtl. We expect that prices are likely to move in a range between Rs.33,500 – 34,200/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom spot market as buyers reported inactive in the spot market.
- As we expected demand is increasing 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 28th Aug to 03rd Sep 2020	Week Ago 21st Aug to 27th Aug 2020	Year Ago 28th Aug to 03rd Sep 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-12.38	364,256	415,713	185,272
Total		-12.38	364,256	415,713	185,272

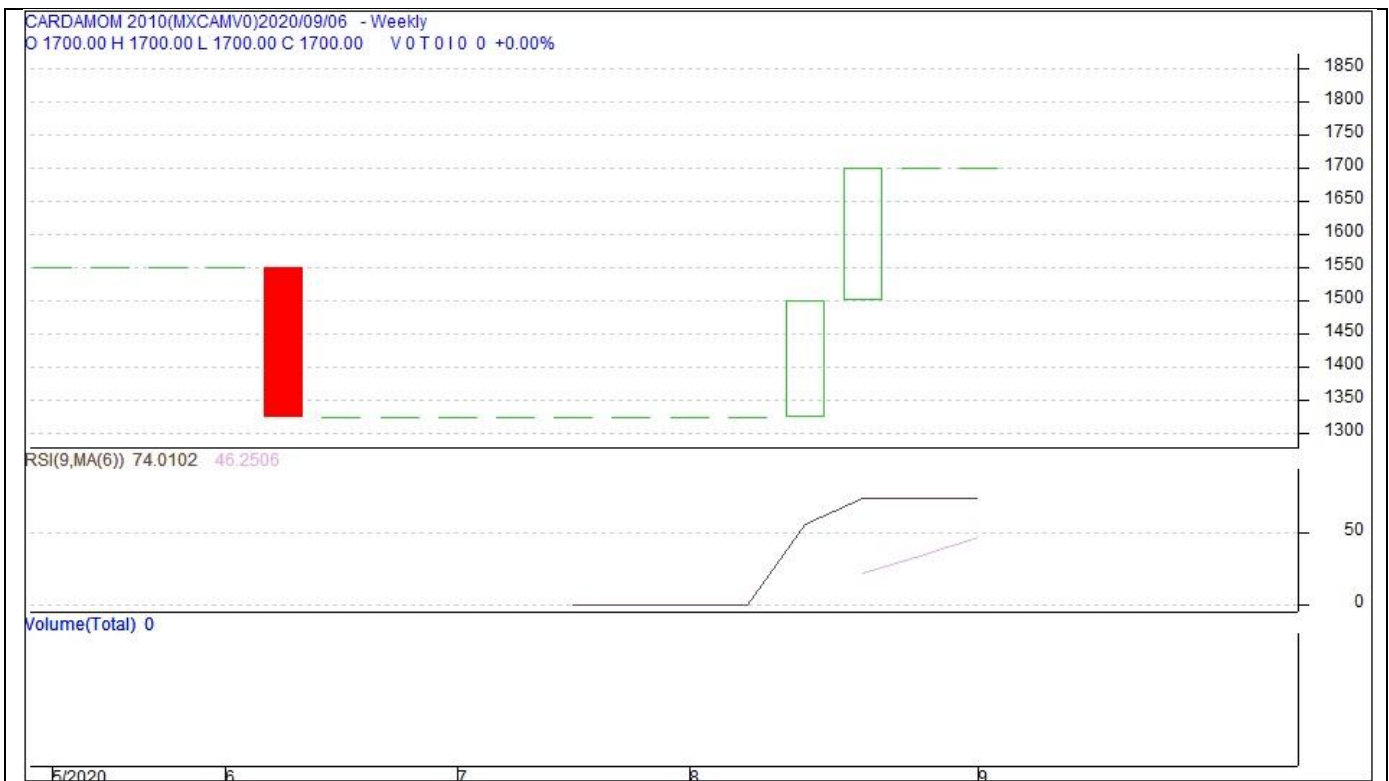
New Cardamom quality supply entering into the market. Current year Cardamom production likely to go up due to favourable weather condition in Kerala and Tamil Nadu. Last year (2019-20) production was around 18,000 – 19,000 MT due to unfavourable weather.

Current season which officially starts from 1st August 2020 to till 03rd Sep arrivals reported 1778 tons and sales 1720 tons, last year same period it was 655 tons and sales 612 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
				03-Sep-20	27-Aug-20	04-Aug-20	03-Sep-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	1.50	2361	2326	2002	3078
		Avg. Price	5.99	1762	1662	1402	2805
Delhi	New Delhi	Medium	Unch	1650	1650	1500	3500
		6.5 (Bold)	Unch	1700	1700	1600	3600
		7 (Bold)	Unch	2100	2100	1900	4000
		7.5 (Bold)	Unch	2300	2300	2200	4100
		8 (Bold)	Unch	2700	2700	2800	4400
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	0.69	365	363	--	--
	Singtam	Chotadana	-3.62	333	345	--	--
	Gangtok	Badadana	Unch	400	400	--	--
	Gangtok	Chotadana	-7.14	325	350	--	--
West Bengal	Siliguri	Badadana	-2.84	470	484	--	--
	Siliguri	Chotadana	-6.45	363	388	--	--

Cardamom Weekly Price Outlook (Oct Contract)



Candlestick chart pattern reveals bullish sentiment in the market. **RSI moving down 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	Oct	1600	1640	1700	1870	1900
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Buy	Above 1700	1800	1850	1650

CORIANDER SEED

Spot Market Recap

- Continued steady to firm sentiment witnessed in Coriander spot market during last week.
- Increasing supply reported in the spot market as farmers releasing back their produce an expectation of higher prices in the spot market.
- 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 28th Aug to 03rd Sep 2020	Week Ago 21st Aug to 27th Aug 2020	Year Ago 28th Aug to 03rd Sep 2019
Rajasthan	Kota	64.29	7,000	2,500	2,700
	Ramganj	69.23	26,000	8,000	17,000
	Baran	--	13,000	NA	3,000
	Bhawani	50.00	1,000	500	750
Madhya Pradesh	Guna	-105.56	9,000	18,500	2,700
	Neemuch	-376.47	1,700	8,100	4,350
Gujarat	Gondal	24.24	16500	12500	1900
Total		32.48	74,200	50,100	32,400

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 70 - 75% traded; rest of the produce is in farmer's hand. Rajasthan – Kota, Ramganj, Baran, Bhawani-Jhalawar harvesting completed, 65 - 70% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 70-75% traded till now.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today 03-Sep-20	Week Ago 27-Aug-20	Month Ago 04-Aug-20	Year Ago 05-Sep-19
Rajasthan	Kota Benchmark market	Eagle	--	6100	Closed	6200	6200
		Eagle(Split)	--	6200	Closed	6300	6200
		Badami	--	5700	Closed	5800	5800
		Badami(Split)	--	5900	Closed	6000	5800
	Ramganj	Eagle	--	5900	Closed	5700	5900
		Eagle(Split)	--	5900	Closed	5700	5900
		Badami	--	5600	Closed	5400	5500
		Badami(Split)	--	5600	Closed	5400	5500
	Baran	Scooter	--	7300	Closed	7100	7000
		Eagle	--	6300	Closed	5700	5800
	Bhawani	Badami	--	5900	Closed	5400	5600
		Eagle	--	6300	Closed	5100	5600
		Badami	--	5900	Closed	4900	5400
		Scooter	--	7000	Closed	5100	5800
		Double Paroot	--	NA	Closed	--	--
Madhya Pradesh	Guna	Badami	--	Closed	5300	Closed	6200
		Eagle	--	Closed	5700	Closed	6200
		Scooter	--	Closed	6000	Closed	5800

	Neemuch	Badami	--	Closed	5700	5300	5100
		Eagle	--	Closed	5900	5600	5400
		Scooter	--	Closed	6400	6200	5800
Gujarat	Gondal	Badami	9.52	5750	5250	--	5500
		Eagle	4.35	6000	5750	--	6000
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	25.00	7500	6000	6000	--
		Eagle	23.08	8000	6500	6500	--
		Scooter	8.00	8100	7500	7500	--

Coriander Weekly Price Chart (Oct Contract)



Candlestick chart pattern indicates bearish sentiment in the market. Volumes are supporting the prices. RSI moving down in neutral zone in the market, prices may go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	5550	5600	5848	5970	6050
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 5860	5700	5650	5956

FENNEL SEED

Spot Market Recap

- Steady to weak 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 28th Aug to 03rd Sep 2020	Week Ago 21st Aug to 27th Aug 2020	Year Ago 28th Aug to 03rd Sep 2019
Gujarat	Rajkot	--	31	NA	15
	Patan	127.20	1370	603	69
	Unjha	125.00	9,000	4,000	5,200
Total		125.96	10,401	4,603	5,284

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			03-Sep-20	27-Aug-20	04-Aug-20	03-Sep-19
Gujarat	Rajkot	--	4550	NA	4900	--
	Patan	-19.06	6180	7635	5195	--
	Unjha	Unch	15000	15000	13000	--
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/qtl to Rs.15,500/qtl, in coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- Firm 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
			28th Aug to 03rd Sep 2020	21st Aug to 27th Aug 2020	28th Aug to 03rd Sep 2019
Gujarat	Rajkot	86.20	2281	1225	208
	Patan	60.38	85	53	NA
Rajasthan	Kota	--	NA	NA	75
	Ramganj	--	NA	NA	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	-42.86	4000	7000	5000
Total		-23.10	6,366	8,278	5,283

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			03-Sep-20	27-Aug-20	04-Aug-20	03-Sep-19
Gujarat	Rajkot	3.82	6250	6020	5230	--
	Patan	5.73	6000	5675	NA	--
Rajasthan	Jodhpur	--	--	--	--	--
	Kota	--	--	--	--	--
	Ramganj	--	--	--	--	--
Madhya Pradesh	Neemuch	--	Closed	5800	5400	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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