
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Steady to weak sentiment witnessed in Red chilli market last week.
- Buyers reported inactive in the spot market at higher prices level.
- Due to unseasonal rainfall during September and October (as we mentioned earlier) Chilli quality reported deteriorated support the prices from lower levels.
- At Guntur market new arrivals 85,000 – 90,000 bags reported from Kurnool, Prakasham, Badrachalam and Yemmiganur, as per trade information, 90% deluxe and 10% rain touch quality reported.
- In Byadgi spot market, mostly prices reported steady. Overall good demand reported.
- In Warangal market, new arrivals reported around 65,000 – 70,000 bags, buyers reported active for good quality supply.
- In Khammam market, new arrivals reported around 40,000 – 45,000 bags, buyers reported inactive due to moisture quality.
- As per trade sources, as of now around 35 – 40 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage.
- Agriwatch estimates: Red Chilli all India production for 2021-22 is estimated at 13.84 lakh MT. Last year's production was 12.32 lakh MT.
- We expect Chilli prices to correct from higher levels in the spot market when new arrivals fully enter to the market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Mar to 12th Mar 2021	26th Feb to 04th Mar 2021	05th Mar to 12th Mar 2020
Andhra Pradesh	Guntur	-13.95	3,70,000	4,30,000	3,85,000
Telangana	Warangal	21.62	2,25,000	1,85,000	1,90,000
Total		-3.25	5,95,000	6,15,000	5,75,000

From the 1st January 2021 to 09th March 2021, red chilli supply in Guntur market is reported to add up to around 139,275 MT as compared to last year's 124,200 MT, up by 12.14% as new crop supply continued in the spot market also expected higher production current year.

In Madhya Pradesh, new chilli crop continued at Bedia mandi. As per trade sources, MP crop almost over, weekly 3,500 bags arrivals reported. Current year production likely to be around 65,245 MT compared to last year 52,500 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.11,500 – 12,000/-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 – 12,500/- 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
				12-Mar-21	04-Mar-21	12-Feb-21	12-Mar-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	11500	11500	11500	12300
		LCA 334	-4.00	12000	12500	12500	12700
		Teja	-3.33	14500	15000	13700	14300
		No. 273	Unch	14000	14000	15000	14000
		No. 5	Unch	13800	13800	15500	14500
		Fatki	Unch	9000	9000	9000	8500
		Byadgi	Unch	15500	15500	17500	15000
		US 341	-8.23	14500	15800	15500	15800
		Denvor Delux	Unch	15000	15000	16000	15300
		Indam 5	Unch	13800	13800	15500	14500
Telangana	Warangal	Teja	--	Closed	14200	13150	14200
		Wonder Hot	--	Closed	16500	17800	16000
		341	--	Closed	15000	14200	16600
		Denvor Delux	--	Closed	15200	14000	15500
		Paprika	--	Closed	NA	NA	NA
		Fatki	--	Closed	8400	6900	9500
	Khammam	Teja (Cold storage)	--	Closed	14500	13200	NA
		Teja (Non cold storage)	--	Closed	NA	NA	14300
Madhya Pradesh	Bedia	No. 12	--	Closed	NA	Closed	NA
		Indu 2070	--	Closed	NA	Closed	NA
		Fatki	--	Closed	NA	Closed	9000
		Jhankar	--	Closed	NA	Closed	14000
		Ganesh	--	Closed	NA	Closed	NA
Delhi	New Delhi	Teja (Khammam)	-2.94	16500	17000	15500	17800
		M.P. MacoTeja	--	NA	NA	NA	17500
		Pala 12	--	NA	NA	NA	NA
		LCA 334	--	NA	NA	NA	NA
		Fatki	--	NA	NA	NA	NA
		Packing	--	NA	NA	NA	NA
Karnataka	Byadgi	Dabbi	--	NA	35200	NA	32111
		Guntur	--	NA	10200	NA	11009
		Kaddi	--	NA	24270	NA	25269

TURMERIC

Spot Market Recap

- Continued mixed sentiment witnessed in Turmeric spot market during last week.
- As we expected earlier, buyers reported active for good quality supply in the spot market.
- Continued good domestic demand along with upcountry demand supported the prices.
- Due to unseasonal rainfall during September and October, some yield loss news came out from AP, Telangana and Maharashtra also added the bullish sentiment.
- New Turmeric crop supply reported at Nizamabad spot market with higher moisture content around 10 – 20%.
- Current year, lower production expectations likely to support turmeric prices further in coming days.
- Agriwatch estimates the All India production of turmeric for 2021-22 at 4.46 lakh MT. Last year's production was 4.53 lakh MT.
- In Erode spot market, turmeric supply is arriving at an average of 4,000 bags daily. New crop supply reported around 2,000 bags on an average daily basis.
- For 2021-22 marketing period, Agriwatch expected lower ending stocks (with increasing exports and domestic consumption) from last year, likely to support prices from current level.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Mar to 12th Mar 2021	26th Feb to 04th Mar 2021	05th Mar to 12th Mar 2020
Telangana	Nizamabad	-28.32	81,000	1,13,000	65,000
	Warangal #	--	NA	NA	NA
Tamil Nadu	Salem *	-33.33	0.4	0.6	197
	Erode #	16.67	17,500	15,000	19,700
Andhra Pradesh	Duggirala *	--	NA	NA	25000
Maharashtra	Sangli	18.10	137000	116000	88500
Total		-3.48	2,35,500	2,44,001	1,98,397
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2021), Turmeric arrivals were around 33,775 MT from 1st January 2021 till 09th March 2021 compared to 30,688 MT of the previous year, same period (10.06% up), as stockists were releasing their stocks at higher prices also new crop supply continued.

Fundamental Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.8,000/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.7.800 – 8,500/-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
				12-Mar-21	04-Mar-21	12-Feb-21	12-Mar-20
Telangana	Nizamabad Benchmark market	Nizam quality	--	Closed	8000	7400	5800
		Double polish finger	--	Closed	9000	8000	6500
		Gattah (unpolished)	--	Closed	7800	7200	5300
		Gattah (double polished)	--	Closed	8800	8000	6300
	Warangal	Finger	--	Closed	8200	7000	6000
		Round	--	Closed	7500	6400	5800
Tamil Nadu	Erode	Finger	--	Closed	9200	8200	6600
		Gattah	--	Closed	8600	7400	6100
		Sellem	--	Closed	9900	8300	7400
	Coimbatore	Bulb	--	NA	7400	6200	5500
		Finger	--	NA	8300	7400	6500
	Salem	Bulb	--	NA	NA	NA	NA
Andhra Pradesh	Duggirala	Finger	--	NA	6500	6615	NA
		Bulb	13.04	7800	6900	6700	5400
		Bilty	13.04	8502	7521	7303	5886
		Finger	13.04	7800	6900	7200	5600
Maharashtra	Sangli	Bilty	13.04	8502	7521	7848	6104
		Rajpuri/Salem Finger	-6.47	13000	13900	13700	5500
		Rajpuri Medium	-8.16	9000	9800	9700	7100
	Basmat	DesiKadappa	6.25	8500	8000	8000	5300
		Salem Powder	--	Closed	NA	NA	5800
		Mini Salem	--	Closed	NA	NA	6000
		Super Salem	--	Closed	NA	NA	7600
		Gattah Powder	--	Closed	NA	NA	5300
		Gattah Premium	--	Closed	NA	NA	5600
	Nanded	Turmeric Finger Polished	-3.16	9200	9500	8500	Closed
		Turmeric Bulb Polished	-3.53	8200	8500	8000	Closed
		Turmeric Mix	-3.75	7700	8000	7500	Closed
Delhi	Delhi	Gattah	17.28	9500	8100	7500	6800
		Mini Salem	9.89	10000	9100	8500	7500
		Finger Single Polished	15.85	9500	8200	7400	8200
		Finger Double Polished	11.11	10000	9000	8000	9000

Turmeric weekly Future Price Chart (Apr Contract)



Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	8250	8300	8718	9400	9500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 8650	9200	9300	8400

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.

JEERA (CUMIN SEED)

Spot Market Recap:

- Mixed sentiment witnessed in Jeera spot market during last week.
- Current higher temperature in Rajasthan growing regions like Jodhpur impacted Jeera standing crop quality and supported the prices. If high temperature continues or any unseasonal rainfall may support prices further in coming days.
- In Unjha benchmark market new crop supply reported at around 24,000 – 25,000 bags on an average daily basis.
- Jeera traded till now in Gujarat in major market like Unjha, Rajkot, Patan, Dhrol, Gondal around 90 – 91%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 89 - 90% traded, balance produce is in farmer's hand.
- Buyers reported active at lower prices level. Export demand continuing at Unjha spot market.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Mar to 12th Mar 2021	26th Feb to 04th Mar 2021	05th Mar to 12th Mar 2020
Gujarat	Unjha	77.14	1,86,000	1,05,000	1,57,000
	Rajkot *	2.34	26,250	25,650	26,400
	Patan*	410.99	5,299	1,037	2,120
	Dhrol *	320.89	665	158	1,716
	Gondal	126.67	34,000	15,000	24,000
Rajasthan	Jodhpur	192.65	7,170	2,450	988
	Merta City	117.53	21,100	9,700	1,525
	Nagaur	72.22	4,650	2,700	650
	Anandpur Kalu	-6.25	300	320	50
Total		76.18	2,85,434	1,62,015	2,14,449
Arrival * Qtl					

Current year from 1st Jan 2021 to 12th Mar 2021, jeera arrivals reported 23,250 MT compared to last year same period 23,001 MT, up by 1.08%.

In Unjha indicative market during last year, Jeera arrivals reported around 167,613 MT from 2nd January 2020 till 31st Dec 2020 compared to previous year same period 160,283 MT, 4.57% reported up from last year.

As per Agriwatch production estimate, Jeera production for 2021-22 (marketing period) is estimated at 391,801 MT (around 71 lakh bags each of 55 kg) compared to last year's 451,451 MT (82 lakh bags).

We expect Jeera NCDEX quality prices to trade in a range between Rs.13,700 – 14,200/-qtl in coming days.

Jeera Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				12-Mar-21	04-Mar-21	12-Feb-21	12-Mar-20
Gujarat	Unjha Benchmark market	Local	0.81	12500	12400	12700	13500
		NCDEX Quality	0.72	13900	13800	14100	14700
		Poojari type /Machine Cut	0.68	14800	14700	14800	15400
	Mundra Port (FOR)	1% Singapore	Unch	13250	13250	12950	13300
		2% Singapore	Unch	13000	13000	12700	13050
		1 % European	Unch	13750	13750	13450	13800
		2% European	Unch	13500	13500	13200	13550
	Rajkot	Local	-5.47	12525	13250	12825	13400
	Patan	Local	-0.22	13325	13355	11925	12725
	Dhrol	Local	--	NA	NA	NA	12350
	Gondal	Local	-1.89	13000	13250	13000	12750
Rajasthan	Jodhpur	Local	18.11	15000	12700	12500	12650
	Merta City	Local	-0.76	13000	13100	13600	13500
	Nagaur	Local	6.15	13800	13000	12700	12500
	Anandpur Kalu	Local	7.69	14000	13000	12500	13000
Delhi	New Delhi	Ganesh	5.63	15000	14200	13800	14000
		Poojari type / Machine Cut	Unch	16000	16000	15200	16000

Jeera (Cumin Seed) weekly Future Price Chart (Apr 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	Apr	14200	14300	14695	15200	15250
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 14600	15000	15100	14400

BLACK PEPPER

Spot Market Recap

- By and large firm sentiment witnessed in Black Pepper spot market during last week.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 15th March, new pepper 500 G/L traded at Rs.34,200/-qtl, Rs.300/-qtl from previous day.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.
- As per trade sources, the total pepper output in the 2019-2020 crop year is estimated at 558,000 tons, still significantly higher than the total consumption demand of 496,000 tons.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Mar to 12th Mar 2021	26th Feb to 04th Mar 2021	05th Mar to 12th Mar 2020
Kerala	Kochi	-3.03	160	165	180
Total		-3.03	160	165	180

International Scenario

As on 12th March, Vietnam pepper prices increased from 1,500 to 2,000 VND / kg compared to yesterday. Specifically, Dong Nai and Gia Lai both recorded 67,000 VND / kg, increased 1,500 VND / kg and 2,000 VND / kg respectively. Dak Lak and Dak Nong provinces both increased by 1,500 VND / kg to 67,500 VND / kg. After increasing VND 2,000 / kg, Binh Phuoc and Ba Ria - Vung Tau are currently buying with prices of VND 68,500 / kg and VND 69,000 / kg, respectively.

According to VPA, pepper exported in the first 2 months of 2021 decreased sharply compared to the same period in 2020. According to the General Department of Vietnam Customs, pepper export in the first 2 months of 2021 of the whole country reached 30,291 tons, compared to the same period in 2020, the number of exports will decrease by 25.3%, (February is the month agreeing with the Lunar New Year holidays, coinciding with a time of shortage of containers and high transportation costs). Vietnam Pepper harvest season in 2021 is later than previous years due to the impact of climate change. Up to now, the whole country has harvested about 30-40% on average. By the end of April 2021, the harvest has basically been completed, so the output is not much.

According to statistics from the General Department of Customs Vietnam, Vietnam's pepper exports in 2020 will reach 285.3 thousand tons, worth \$ 660.57 million, up 0.4% in volume, but down 7.5% in value compared to 2019.

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

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				12-Mar-21	04-Mar-21	12-Feb-21	12-Mar-20
Kerala	Kochi Benchmark market	Ungarbled	0.87	34700	34400	32500	29900
		Garbled	0.82	36700	36400	34500	31900
Karnataka	Chikkamagaluru	Ungarbled	-2.82	34500	35500	33000	29500
Delhi	New Delhi	Unpolished	2.56	40000	39000	37000	35000
		550 GL	2.56	40000	39000	37000	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
03/03/21	2800	4968	2833	3850	3155	3236
04/03/21	2800	4992	2840	3850	3155	3236
05/03/21	3100	4989	2825	3850	3155	3236
08/03/21	3100	4986	2861	3850	3205	3286
09/03/21	3100	4986	2846	3850	3205	3286
10/03/21	3100	5002	2846	3850	3205	3286
12/03/21	3400	-	2865	3950	3595	3635
15/03/21	3400	-	3014	3950	3595	3635

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.36,700/-qtl. We expect that prices are likely to move in a range between Rs.36,500 – 38,000/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Continued mixed sentiment witnessed in Small Cardamom spot market during last week.
- Buyers reported active in the spot market due to good domestic (20% reported increased) and international demand.
- Indian domestic prices may come down further, but buyers reported active in the spot market from lower levels due to increasing international demand as Cardamom crop reported damaged in Guatemala so international demand shifted to India supported the prices.
- Agriwatch estimates for 2020-21, India's Cardamom production would be around 22,000 – 23,000 MT, due to favourable weather conditions. Last year (2019-20) production was around 18,000 – 19,000 MT.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Today 05th Mar to 12th Mar 2021	Week Ago 26th Feb to 04th Mar 2021	Year Ago 05th Mar to 12th Mar 2020
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	21.03	3,13,164	2,58,739	1,69,895
Total		21.03	3,13,164	2,58,739	1,69,895

New Cardamom quality supply continued into the market. Current year Cardamom production likely to go up due to favourable weather condition in Kerala and Tamil Nadu.

Current season which was officially starts from 1st August 2020 to till 12th March arrivals reported 10,666 tons and sales 10,293 tons, last year same period it was 6,090 tons and sales 5,787 tons due to higher production.

Small Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				12-Mar-21	04-Mar-21	12-Feb-21	12-Mar-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-9.96	1718	1908	2223	3265
		Avg. Price	-14.02	1283	1492	1506	2643
Delhi	New Delhi	Medium	5.45	1450	1375	1550	3050
		6.5 (Bold)	5.08	1550	1475	1650	3150
		7 (Bold)	1.54	1650	1625	1800	3350
		7.5 (Bold)	1.41	1800	1775	1950	3550
		8 (Bold)	2.38	2150	2100	2250	4000
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	2.38	430	420	415	438
	Singtam	Chotadana	1.31	388	383	373	400
	Gangtok	Badadana	5.88	450	425	375	450
	Gangtok	Chotadana	6.67	400	375	350	400
West Bengal	Siliguri	Badadana	Unch	525	525	555	513
	Siliguri	Chotadana	Unch	450	450	461	425

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander spot market during last week.
- New crop arrivals started with higher moisture content in MP, Gujarat and Rajasthan major mandi, on an average daily basis 10,000 – 22,000 bags. Buyers reported active in the spot market due to good quality supply.
- As per Agriwatch production estimate, Coriander production for 2021-22 (marketing year) is estimated at 342,435 MT (85 lakh bags) compared to last year's 352,316 MT (88 lakh bags, 1 bag = 40 kg).
- Agriwatch estimates lower ending stocks for 2021-22 (marketing year) likely to support Coriander prices in coming days.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Mar to 12th Mar 2021	26th Feb to 04th Mar 2021	05th Mar to 12th Mar 2020
Rajasthan	Kota	76.72	23,200	5,400	13,000
	Ramganj	22.54	1,42,000	1,10,000	63,000
	Baran	4.08	24,500	23,500	7,600
	Bhawani	-57.60	12,500	19,700	25,000
Madhya Pradesh	Guna	62.26	53,000	20,000	5,200
	Neemuch	30.77	7,800	5,400	26,500
Gujarat	Gondal	42.22	90000	52000	400000
Total		33.14	3,53,000	2,36,000	5,40,300

In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 92 - 93% traded; rest of the produce is in farmer's hand. Rajasthan – Kota, Ramganj, Baran, Bhawani- Jhalawar harvesting completed, 90 - 91% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 91 - 92% 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
				12-Mar-21	04-Mar-21	12-Feb-21	12-Mar-20
Rajasthan	Kota Benchmark market	Eagle	10.00	6600	6000	5600	5000
		Eagle(Split)	6.25	6800	6400	6000	5000
		Badami	8.77	6200	5700	5400	4000
		Badami(Split)	8.33	6500	6000	5800	4000
	Ramganj	Eagle	-4.62	6200	6500	5500	5100
		Eagle(Split)	-4.62	6200	6500	5500	5100
		Badami	-5.00	5700	6000	5300	4700
		Badami(Split)	-5.00	5700	6000	5300	4700
		Scooter	-2.74	7100	7300	6800	5500
	Baran	Eagle	--	Closed	6600	5200	4900
		Badami	--	Closed	6400	5000	4300
	Bhawani	Eagle	5.04	6250	5950	5300	4500
		Badami	11.01	6050	5450	5200	4000
		Scooter	5.74	6450	6100	5500	4600
		Double Paroot	--	NA	NA	NA	NA
Madhya Pradesh	Guna	Badami	-3.23	6000	6200	5400	4000
		Eagle	-1.52	6500	6600	5800	4500
		Scooter	-2.78	7000	7200	6500	0
	Neemuch	Badami	1.59	6400	6300	5300	4600
		Eagle	1.52	6700	6600	5700	5300
		Scooter	2.86	7200	7000	NA	5500
Gujarat	Gondal	Badami	Unch	6000	6000	5250	5500
		Eagle	Unch	6250	6250	5500	6000
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	--	NR	NA	NA	6000
		Eagle	--	NR	NA	NA	6500
		Scooter	--	NR	NA	NA	7500

Coriander Weekly Price Chart (Apr Contract)


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

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	6900	7000	7350	7850	7900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 7300	7700	7800	7000

FENNEL SEED
Spot Market Recap

- Steady to firm sentiment witnessed in Fennel spot market during last week.
- New crop arrivals started entering at Unjha mandi around 7,000 – 7,500 bags with moisture quality.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Mar to 12th Mar 2021	26th Feb to 04th Mar 2021	05th Mar to 12th Mar 2020
Gujarat	Rajkot	-8.57	160	175	31
	Patan	92.01	697	363	37
	Unjha	84.45	52,200	28,300	34,500
Total		83.98	53,057	28,838	34,568

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			12-Mar-21	04-Mar-21	12-Feb-21	12-Mar-20
Gujarat	Rajkot	-0.45	5525	5550	5550	NA
	Patan	10.46	13255	12000	5260	7725
	Unjha	Unch	12500	12500	10000	12500
Delhi	Khari Baoli	25.00	12500	10000	10000	11000

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha the Fennel weekly spot prices are likely to move towards Rs.12,000/qtl to Rs.14,000/qtl, in coming days.

FENUGREEK SEED (METHI)
Spot Market Recap

- Mixed sentiment witnessed in Fenugreek spot market during last week.
- Buyers reported active as new crop supply entering to the market.

Fundamental analysis
Fenugreek Seed Arrival Scenario: (in MT)

State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Mar to 12th Mar 2021	26th Feb to 04th Mar 2021	05th Mar to 12th Mar 2020
Gujarat	Rajkot	94.34	7550	3885	388
	Patan	-81.43	13	70	1
Rajasthan	Kota	--	NA	NA	85
	Ramganj	--	NA	NA	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	41.94	4400	3100	3800
Total		69.57	11,963	7,055	4,274

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

State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			12-Mar-21	04-Mar-21	12-Feb-21	12-Mar-20
Gujarat	Rajkot	-9.14	5815	6400	6340	4875
	Patan	-58.29	5005	12000	NA	NA
Rajasthan	Jodhpur	--	NA	NA	NA	NA
	Kota	--	NA	NA	NA	2400
	Ramganj	--	NA	NA	NA	NA
Madhya Pradesh	Neemuch	5.26	6000	5700	5200	4800

Fenugreek Seed (Methi) weekly forecast (Patan Mandi)

After market reopens in coming days, at Patan mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.5,800– 6,200/-qtl in coming weeks.

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