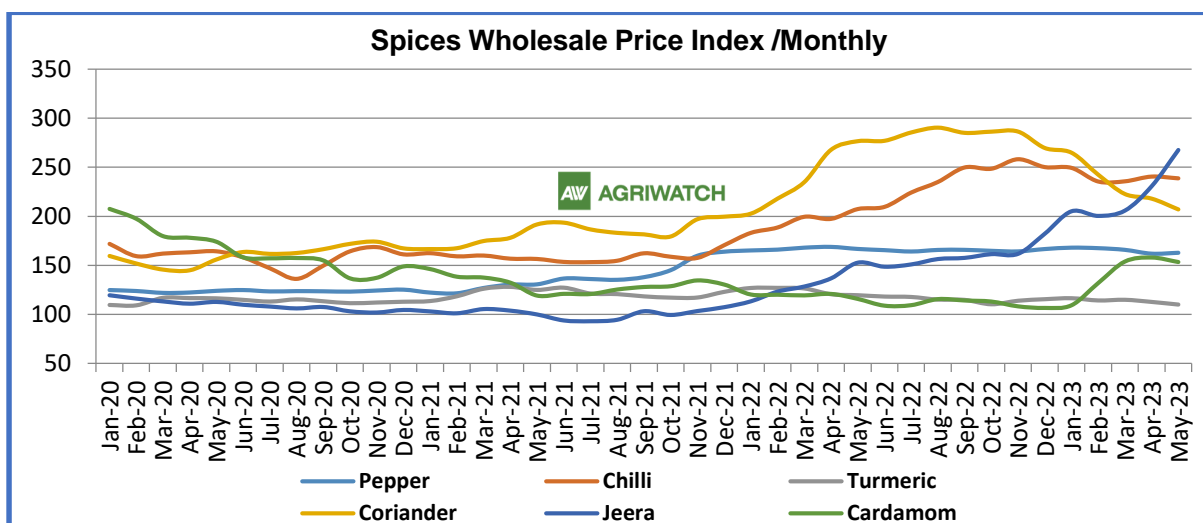

Spices Weekly Research Report

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Spices Wholesale Price Index /Monthly

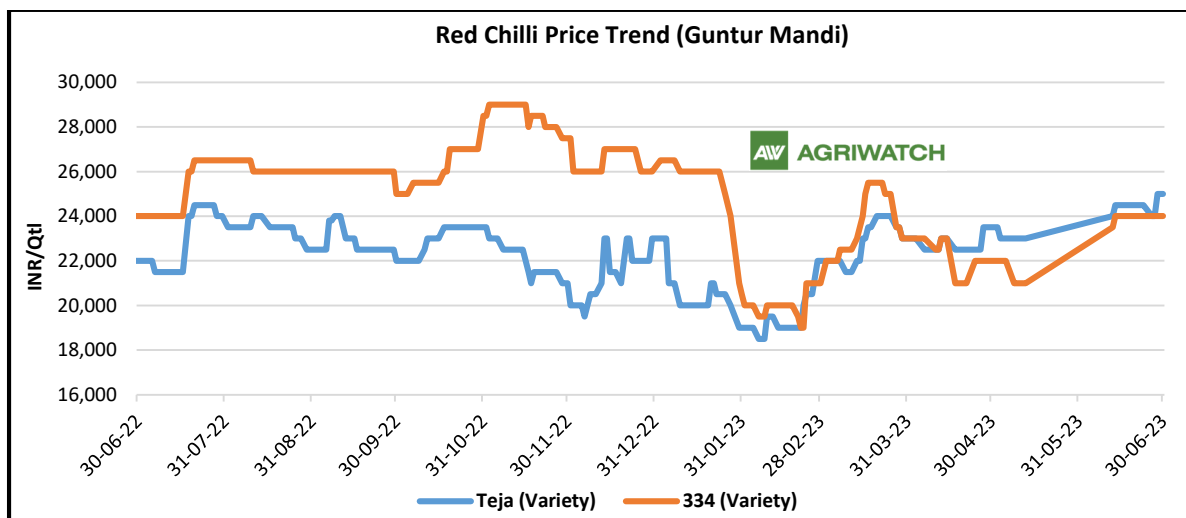


Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Mar-23	165.7	235.7	115	222.8	205.9	153.9
Apr-23	161.8	240.5	112.8	218.1	230.7	158
May-23	162.7	238.7	110.1	207.1	267.7	153.4
Change Over Previous Month	0.9	-1.8	-2.7	-11.0	37.0	-4.6

Source - MINISTRY OF COMMERCE & INDUSTRY. Base year – 2011-12

FUNDAMENTAL ANALYSIS

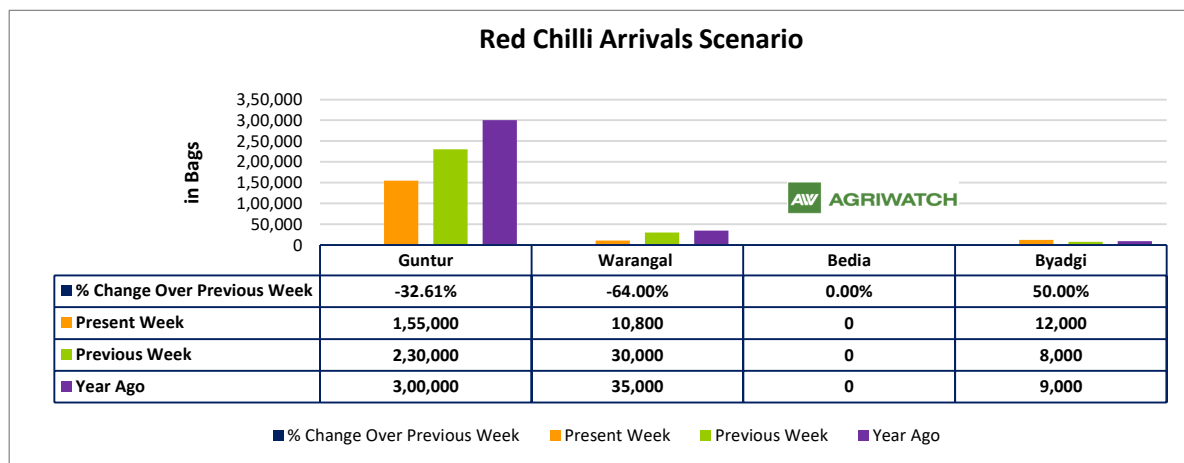
RED CHILLI



- Mostly steady sentiment was witnessed in the Red Chilli spot market during the week under review.
- Both domestic and export market buyers are currently refraining from purchase in bulk quantities, and their activity is expected to pick up from July onwards, which will provide support to prices in the short-term.
- However, there is an expectation of downward movement in the markets in the medium and long-term, primarily due to the higher availability of premium quality among stockists and farmers.
- Currently, farmers are offloading their inferior quality stocks in the spot markets (on an average 10,000 to 15,000 bags, 1 bag = 45 kgs) which are not kept in the cold storage and for best quality cold-storage varieties, they are waiting for improvement in market demand.
- Farmers are expecting delay in start of Red Chilli sowing, with a lag of 20-25 days observed in most growing regions. However, the arrival of the monsoon in most parts of the country, has raised hopes for the sowing process to commence in the upcoming week.

AgriWatch Red Chilli Sowing Intention 2023 (Kharif Season)

According to AgriWatch estimates, the kharif sowing acreage of Red Chilli is expected to increase during the current season. This growth is primarily driven by farmers witnessing a realization that is nearly 250% higher than the cost of cultivation. In Telangana and Andhra Pradesh, the sowing area is projected to increase by 15%-20%. Similarly, in Karnataka, where prices are comparatively higher, the acreage is expected to grow by 25%-30% compared to the previous season. However, sowing is only likely start by the end of June. While in MP it is expected to decline by 10% -15% from the previous season as farmers may opt for cotton crop instead, which offers higher returns.



- Farmers and stockists are currently concerned about the delay in sowing progress caused by late monsoon conditions due to which they are releasing inferior quality more as compared to the premium quality stocks.
- Significant increase in demand from the global and domestic markets in the upcoming weeks likely to push the supply pressure.

AgriWatch Red Chilli Production Estimates 2023

As per AgriWatch estimates, Red Chilli all India production for 2023 marketing year is estimated at 15.56 lakh metric tonnes (LMT). Last year's production was 14.07 lakh MT, up by 10.59%.

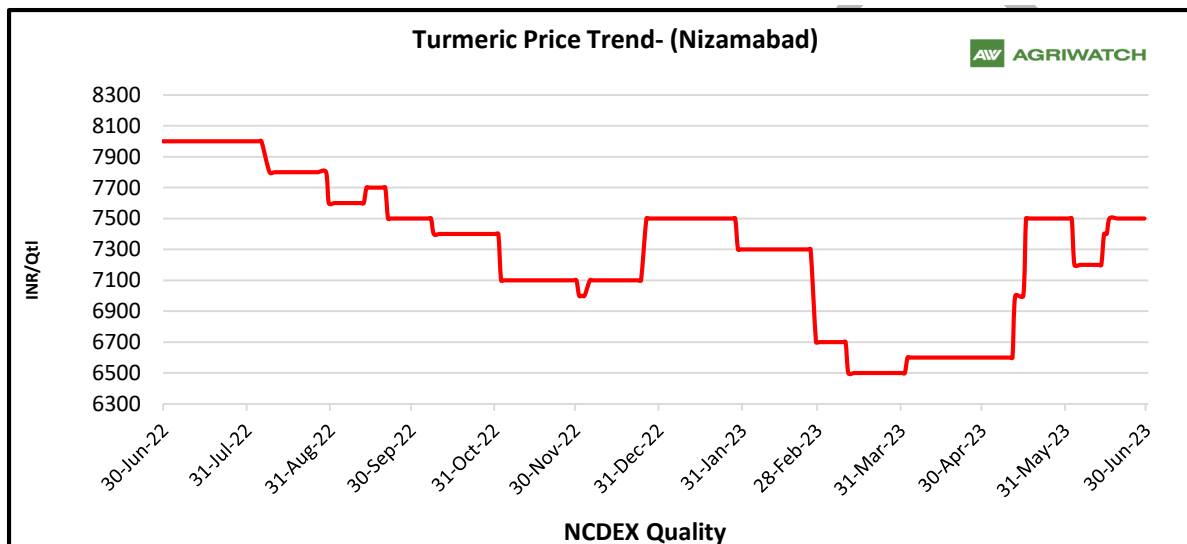
Red Chilli Price Outlook

Chilli (334 quality) in Guntur market is likely to trade between INR 22,500 – 25,000 per quintal (Low – High), in the next month. Currently normal supply and demand is recorded in the market.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				30-Jun-23	23-Jun-23	30-May-23	30-Jun-22
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	22000	22000	Closed	21000
		LCA 334	Unch	24000	24000	Closed	24000
		Teja	2.04	25000	24500	Closed	22000
		No. 273	Unch	22000	22000	Closed	23500
		No. 5	Unch	25000	25000	Closed	24500
		Fatki	Unch	15000	15000	Closed	12000
		Byadgi	-1.82	27000	27500	Closed	26000
		US 341	Unch	24000	24000	Closed	27000
		Denvor Delux	Unch	23000	23000	Closed	26500
		Indam 5	Unch	25000	25000	Closed	24500
Telangana	Warangal	Teja	2.06	24800	24300	21200	22000
		Wonder Hot	Unch	33000	33000	35000	27500
		341	Unch	23000	23000	21000	26500
		Denvor Delux	Unch	14000	14000	21000	26000
		Paprika	--	NA	NA	NA	NA
		Fatki	Unch	14000	14000	14000	13000
	Khammam	Teja (Cold storage)	-0.81	24500	24700	Closed	22000
		Teja (Non-Cold storage)	--	NA	NA	Closed	Closed
Madhya Pradesh	Bedia	No. 12	--	27500	Closed	28000	22000
		Fatki	--	16000	Closed	17000	12500

		Jhankar	--	20000	Closed	18000	16500
Delhi	New Delhi	Teja(Khamam)	Unch	26500	26500	26000	24000
		LCA 334	Unch	26000	26000	24500	19000
		Fatki	Unch	13500	13500	13000	7500
Karnataka	Byadgi	2043 Best	Unch	25000	25000	32000	27000
		5531 Best	Unch	13000	13000	14000	20000
		Dabbi Dlx Local	--	59000	59000	45000	41000
		KDL Best(Local)	42.86	50000	50000	39000	32000
		KDL Fatki	Unch	9000	9000	9000	3700
		Dabbi Medium Best (Local)	Unch	49000	49000	58000	NA
		KDL Medium	-3.85	12500	13000	NA	NA
		2043	--	44000	NA	51000	33000

TURMERIC



- Firm sentiment was observed in the Turmeric markets during the past week.
- Buyers in the global markets reported active due to which prices in the cash markets are experiencing bullish sentiment.
- In the view of lower sowing acreage, prices are expected to trade on higher note by INR 500-1,000 per quintal in the coming days. Hence, if buyers want to release their stocks, then they are advised to wait for some time.
- Turmeric farmers are closely monitoring the rainfall situation. They are eagerly waiting for two to three monsoon spells, making the upcoming week crucial for determining the sowing schedule. If the expected monsoon showers occur, farmers will begin their sowing activity in the following week.

AgriWatch Turmeric Sowing Intention 2023 (Kharif Season)

According to sources, the decrease in Turmeric prices seen over the past two years is expected to lead to a decline in acreage for the upcoming season.

In Andhra Pradesh, it is projected to decrease by 15% to 20%, while in Maharashtra, the decrease is expected to be around 20% to 25%. In the growing regions like Sangli districts of Maharashtra, sowing has commenced.

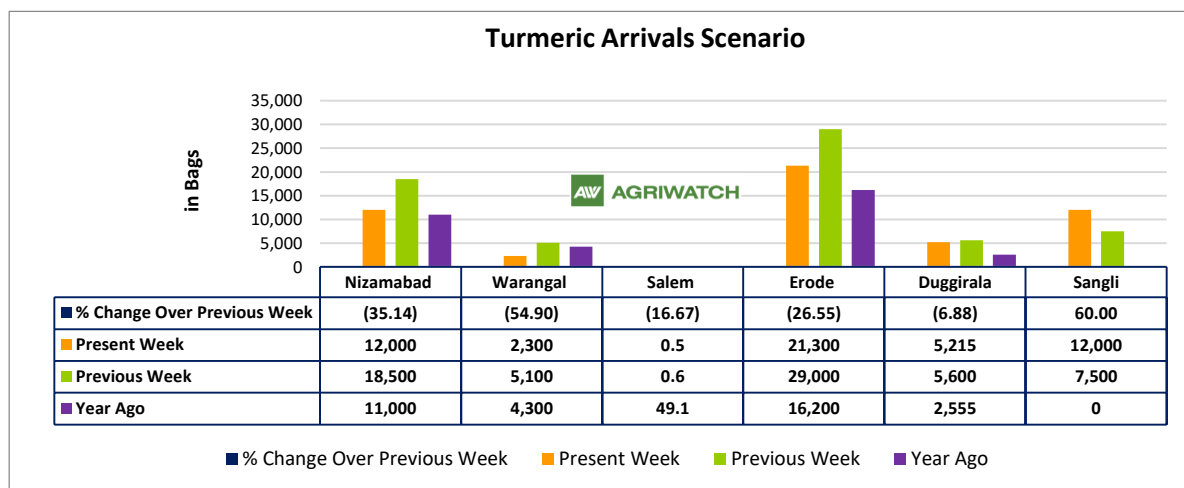
In Telangana, a decline of 10% to 12% is expected in acreage. Farmers are likely to shift their focus to more profitable crops like Urad, Cotton, and Maize. However, the actual scenario will only become clear after two to three monsoon showers when sowing activity is expected to pick up momentum.

AgriWatch Turmeric Production Estimates 2023

AgriWatch estimates, Turmeric (Dry) all India production for 2023 to be around 5.26 lakh MT compared to last year's 4.67 lakh MT, up by 12.63%.

Turmeric Outlook: -

For the next week, the price range for Turmeric NCDEX quality in the Nizamabad market is expected to be between INR 7,500 to INR 9,500 per quintal (low to high).



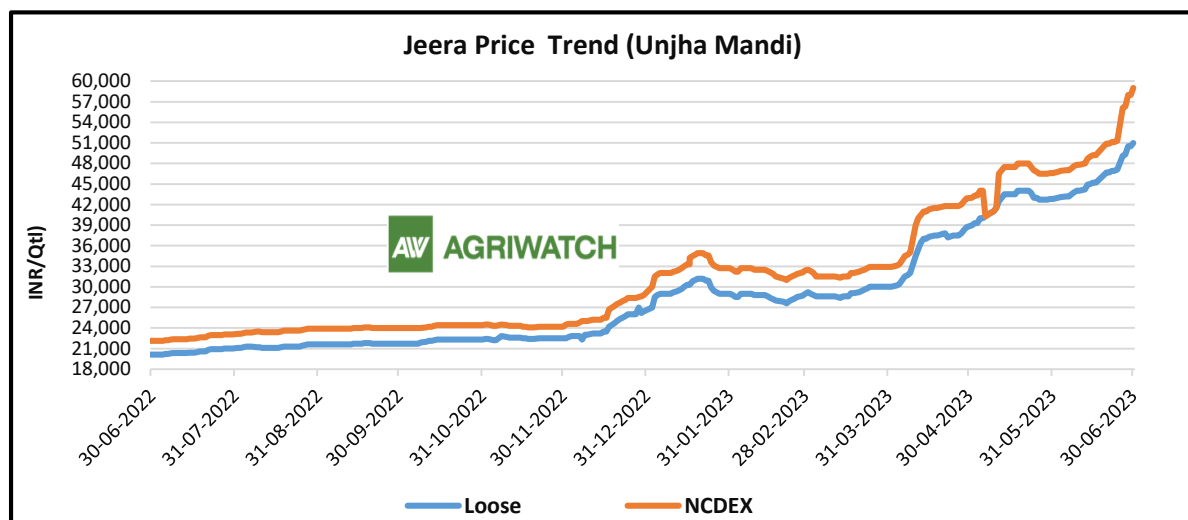
- Turmeric farmers are expecting bullish prices in the upcoming days due to which they are refraining from releasing their stocks in bulk quantities until there is more clarity about the sowing scenario.

Turmeric Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				30-Jun-23	23-Jun-23	30-May-23	30-Jun-22
Telangana	Nizamabad Benchmark market	Nizam quality	6.67	8000	7500	7500	8000
		Double polish finger	6.25	8500	8000	8000	8400
		Gattah (unpolished)	1.45	7000	6900	6500	6800
		Gattah (double polished)	2.63	7800	7600	7500	7200
	Warangal	Finger	2.74	7500	7300	6400	6200
		Round	2.90	7100	6900	6000	5800
Tamil Nadu	Erode	Finger	2.63	7800	7600	6700	7400
		Gattah	1.45	7000	6900	6500	6400
		Sellem	4.65	9000	8600	7500	9000
	Coimbatore	Bulb	--	NA	NA	NA	6500
		Finger	--	5915	5915	NA	7500
	Salem	Finger	Unch	8100	8100	7300	NA
Andhra Pradesh	Duggirala	Bulb	0.83	6050	6000	5800	6200
		Bilty	0.83	6595	6540	6322	6758
		Finger	0.83	6050	6000	5800	6200
		Bilty	0.83	6595	6540	6322	6758
Maharashtra	Sangli	Rajpuri/Salem Finger	4.90	10700	10200	9500	8700
		Rajpuri Medium	6.10	8700	8200	7500	7500
		DesiKadappa	5.19	8100	7700	7200	7100
	Basmat	Salem Powder	Unch	6800	6800	5600	6500
		Mini Salem	Unch	7300	7300	6800	7000
		Super Salem	Unch	8300	8300	8300	8000
		Gattah Powder	Unch	6000	6000	5500	6000
		Gattah Premium	Unch	6800	6800	6300	6500

Delhi	Nanded	Turmeric Finger Polished	2.47	8300	8100	7000	7200
		Turmeric Bulb Polished	8.45	7700	7100	6300	6200
		Turmeric Mix	5.80	7300	6900	6200	6300
	Delhi	Gattah	16.88	9000	7700	7800	8500
		Mini Salem	14.94	10000	8700	8800	9900
		Finger Single Polished	12.50	9000	8000	8000	8200
		Finger Double Polished	11.11	10000	9000	9000	9500

JEERA (CUMIN SEED)



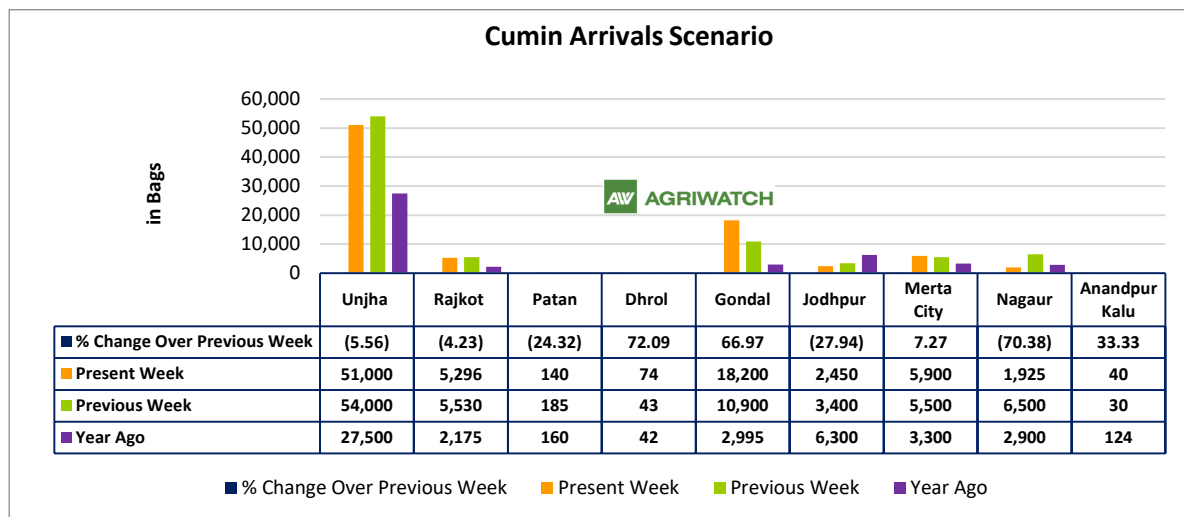
- Firm sentiment was witnessed in Jeera spot market during the week under the review.
- Lower stocks with the farmers and stockists are resulting in weak supply pressure due to which current demand in the global market is surpassing the supply as a result of which firm sentiment is witnessed in the market.
- However, upon all-time high prices of Cumin seeds, buyers in the domestic and export market are refraining themselves from bulk buying due to which prices are expected to correct from the current levels.

AgriWatch Jeera Production Estimate 2023-24

As per AgriWatch estimates, current year Cumin seed expected production would be around 3.03 lakh MT as compared to last year 3.16 lakh MT, down by 4.11%.

Cumin Outlook: -

For the next week, the price range for Cumin (NCDEX quality/Machine cut) in the Unjha market is expected to be between INR 57,500 to INR 60,500 per quintal (low to high).

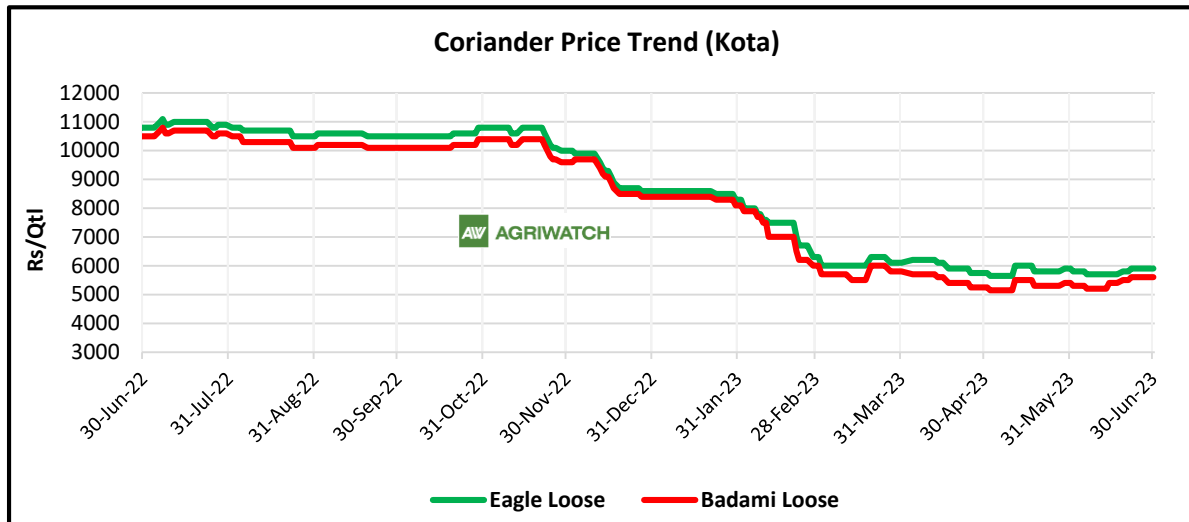


- Lower production is resulted into lower supply pressure in the cumin cash markets during the past week.
- AgriWatch predicts, limited supply in the upcoming week, attributed to adverse weather conditions in Gujarat regions along with reduced stocks held by farmers and stockists.

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

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				30-Jun-23	23-Jun-23	30-May-23	30-Jun-22
Gujarat	Unjha Benchmark market	Local	8.74	51000	46900	42800	20100
		NCDEX Quality	15.46	59000	51100	46600	22100
		Poojari type /Machine Cut	17.42	62000	52800	48100	23300
	Mundra Port (FOR)	1% Singapore	6.42	58000	54500	46500	21650
		2% Singapore	6.45	57750	54250	46250	21400
		1 % European	6.36	58500	55000	47000	22150
		2% European	6.39	58250	54750	46750	21900
	Rajkot	Local	9.82	56555	51500	43000	20250
	Patan	Local	Unch	55000	55000	40500	19225
	Dhrol	Local	Unch	55555	55555	39400	15700
Rajasthan	Gondal	Local	6.48	57500	54000	43500	20355
	Jodhpur	Local	11.54	58000	52000	45000	21000
	Merta City	Local	3.57	58000	56000	46500	Closed
	Nagaur	Local	8.33	58500	54000	43000	21500
	Anandpur Kalu	Local	9.43	58000	53000	44000	21000
Delhi	New Delhi	Ganesh	6.78	63000	59000	48500	22500
		Poojari type / Machine Cut	6.56	65000	61000	51000	24500

CORIANDER SEED



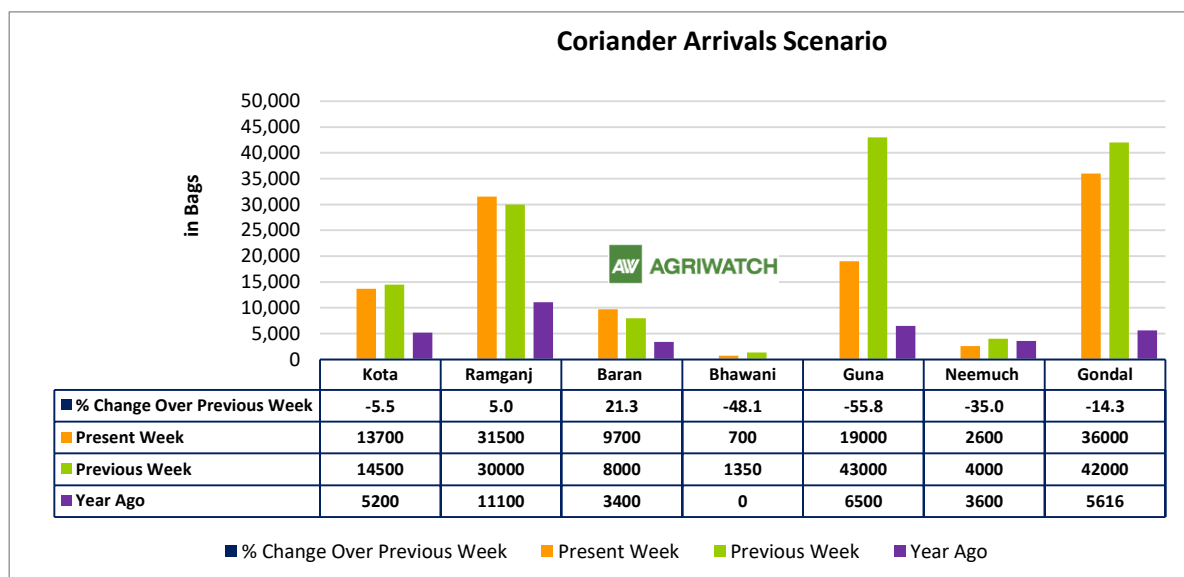
- During the past week, the Coriander spot markets showed mostly steady to weak sentiments.
- Continuous global demand is keeping the prices stable in the most of the cash markets. Normal supply in the market has put a cap on prices.
- Current season's higher stock levels may act as a limiting factor on prices, resulting in a less significant increase in Coriander prices.
- AgriWatch expects, normal demand in the upcoming week as well with strong supply pressure due to which market will trade with a marginal fluctuations of INR 100-300 per quintal.

AgriWatch Coriander Production Estimate 2023

As per AgriWatch estimates, Current year Coriander seed expected production would be around 5.22 lakh MT as compared to last year 3.10 lakh MT, up by 68.39%.

Coriander Outlook: -

For the next week, the price range for Badami variety is expected to be in between INR 5,500 – INR 6,500 per quintal and Eagle variety to move in a range INR 5,900 – INR 6,800 per quintal.

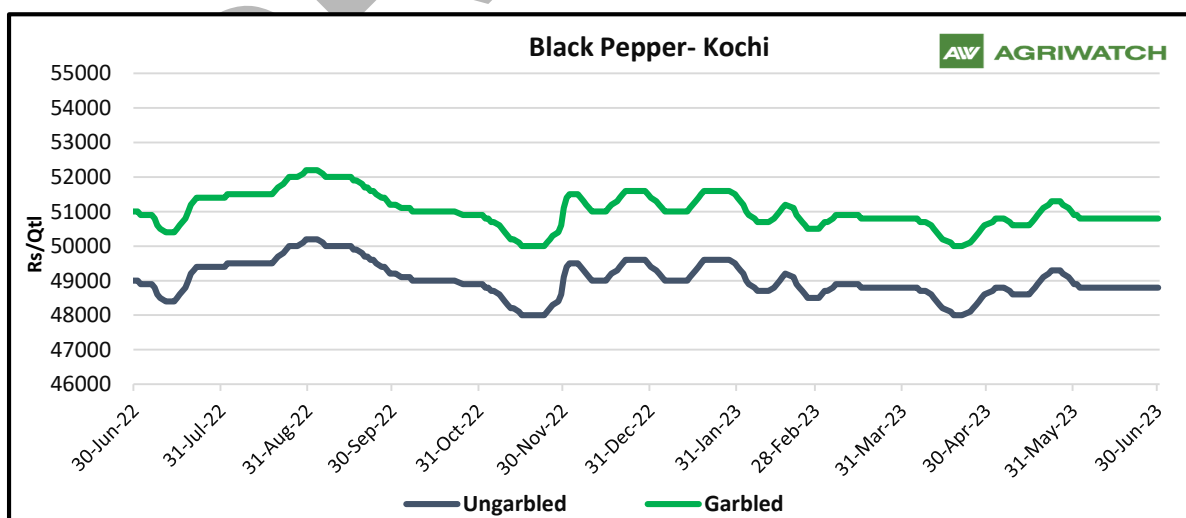


- Farmers and stockists are refraining from releasing their stocks in large quantities in order to maintain prices within a comfortable range, considering the ongoing export demand.

- AgriWatch predicts that there will be increased supply pressure in the coming weeks, resulting from the upward movement of prices.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				30-Jun-23	23-Jun-23	30-May-23	30-Jun-22
Rajasthan	Kota Benchmark market	Eagle	Unch	5900	5900	5900	10800
		Eagle(Split)	Unch	6200	6200	6100	11400
		Badami	Unch	5600	5600	5400	10500
		Badami (Split)	Unch	5700	5700	5700	10900
	Ramganj	Eagle	Unch	6100	6100	5700	11000
		Eagle(Split)	Unch	6100	6100	5700	11000
		Badami	Unch	5600	5600	5200	10500
		Badami (Split)	Unch	5600	5600	5200	10500
	Baran	Scooter	Unch	8200	8200	8000	11500
		Eagle	-4.92	5800	6100	5600	10800
	Bhawani	Badami	-1.79	5500	5600	5400	10300
		Eagle	-1.75	5600	5700	5350	Closed
		Badami	-1.85	5300	5400	5150	Closed
		Scooter	-1.69	5800	5900	5700	Closed
Madhya Pradesh	Guna	Double Parrot	Unch	6500	6500	Closed	Closed
		Badami	-5.08	5600	5900	5200	10500
		Eagle	4.62	6800	6500	5800	10800
	Neemuch	Scooter	4.23	7400	7100	6500	11500
		Badami	Unch	5800	5800	5600	10900
		Eagle	3.17	6500	6300	6200	11400
Gujarat	Gondal	Scooter	1.49	6800	6700	7200	11800
		Badami	Unch	5800	5800	5250	11205
	Eagle	Unch	Unch	6200	6200	6000	11305
Delhi	Khari Baoli (Delhi)	Badami	Unch	7100	7100	7200	12200
		Eagle (Dal)	Unch	7600	7600	7700	12700
		Scooter	Unch	10500	10500	10400	13700

BLACK PEPPER



- Steady sentiment was witnessed in the Black Pepper spot market during the week under review.
- Demand for good quality pepper in the export market would likely keep the prices in a stable range.
- AgriWatch anticipates that prices will continue to remain stable in the ongoing week as well due to normal supply and demand in the cash market.

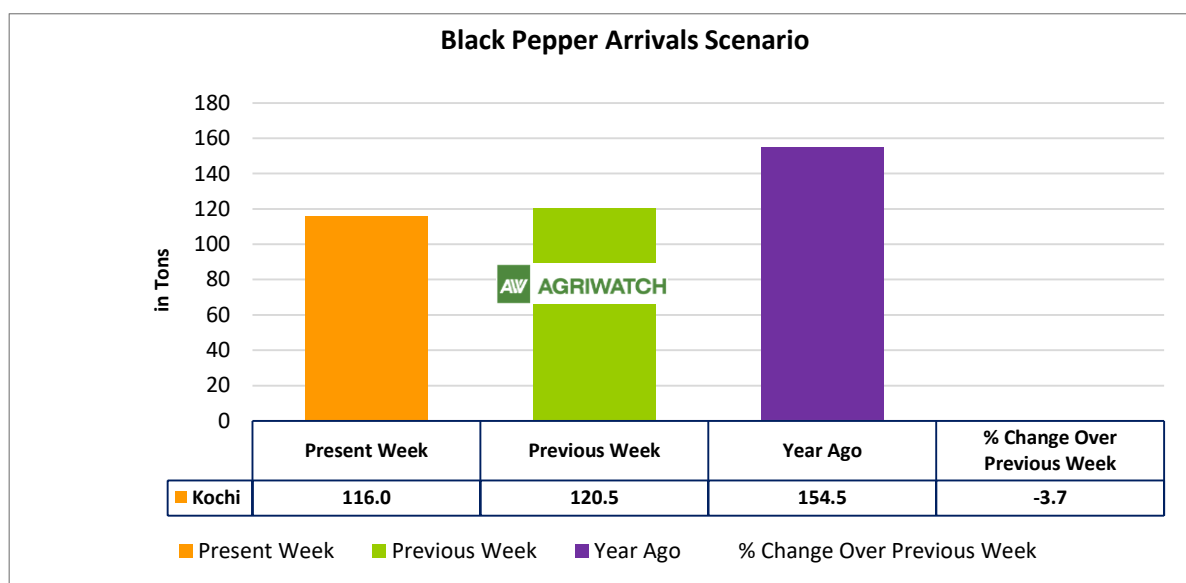
- It is expected that planters and stockists will refrain from releasing their stocks in large quantities to maintain prices at comfortable levels.

AgriWatch Black Pepper Production Estimate 2023

As per current situation, AgriWatch expects India's pepper production for 2022-23 likely to be around 52,000 to 53,000 MT. Last year production was 57,000 to 58,000 MT.

Black Pepper Outlook: -

AgriWatch expects Black Pepper (Garbled) likely to move in a steady note between INR 50,400 – 51,200 per quintal for next week.



- As AgriWatch expected previous week, normal arrivals during the week was reported and this is majorly due to stable price range.
- AgriWatch expects, limited supply pressure in the upcoming weeks until the market demand doesn't improve.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				30-Jun-23	23-Jun-23	30-May-23	30-Jun-22
Kerala	Kochi Benchmark market	Ungarbled	Unch	48800	48800	49000	49000
		Garbled	Unch	50800	50800	51000	51000
Karnataka	Chikkamagaluru	Ungarbled	Unch	49500	49500	50500	49500
Delhi	New Delhi	550 GL	Unch	54000	54000	54000	54500
		Number 11.5	Unch	56000	56000	56000	54500

International Scenario

Vietnam Pepper Prices Continue to Decline in Domestic Market on June 30th, 2023: -

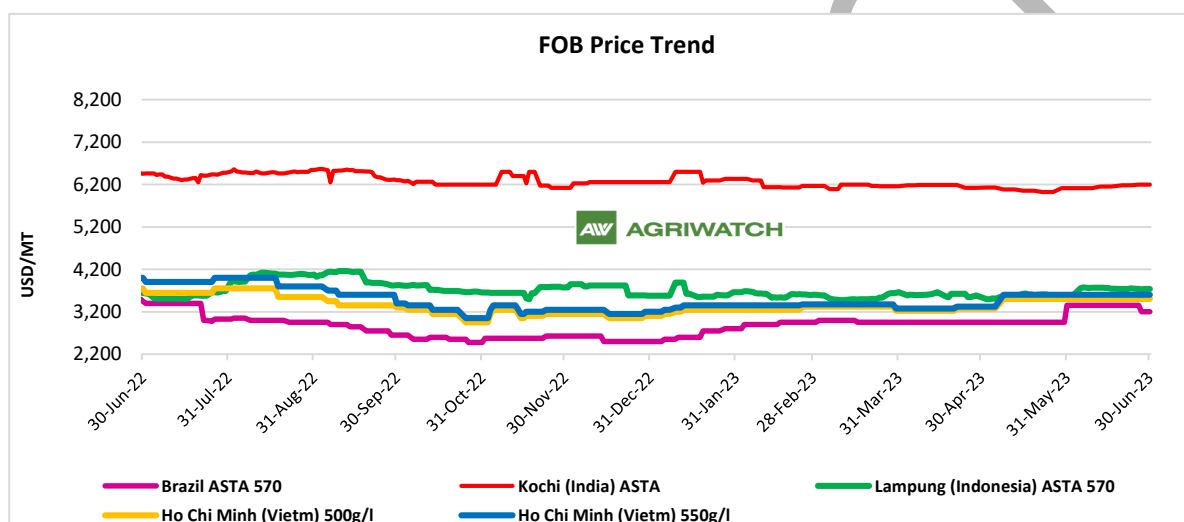
- In Vietnam, Pepper on June 30th, 2023, continued its decline, experiencing a decrease of 500 VND/kg.
- Currently, the Vietnam domestic black pepper price is being traded within the range of 67,000 - 70,000 VND/kg. Specifically, in Dak Lak and Dak Nong, the price decreased to 68,000 VND/kg, representing a decrease of 500 VND/kg.
- In Gia Lai, the price also saw a slight decline, trading at 67,000 VND/kg. In Dong Nai,

the price decreased to 67,500 VND/kg, down by 1,000 VND/kg.

- In Ba Ria - Vung Tau, the price stood at 70,000 VND/kg, while in Binh Phuoc, it decreased to 69,000 VND/kg, indicating a decrease of 1,000 VND/kg.

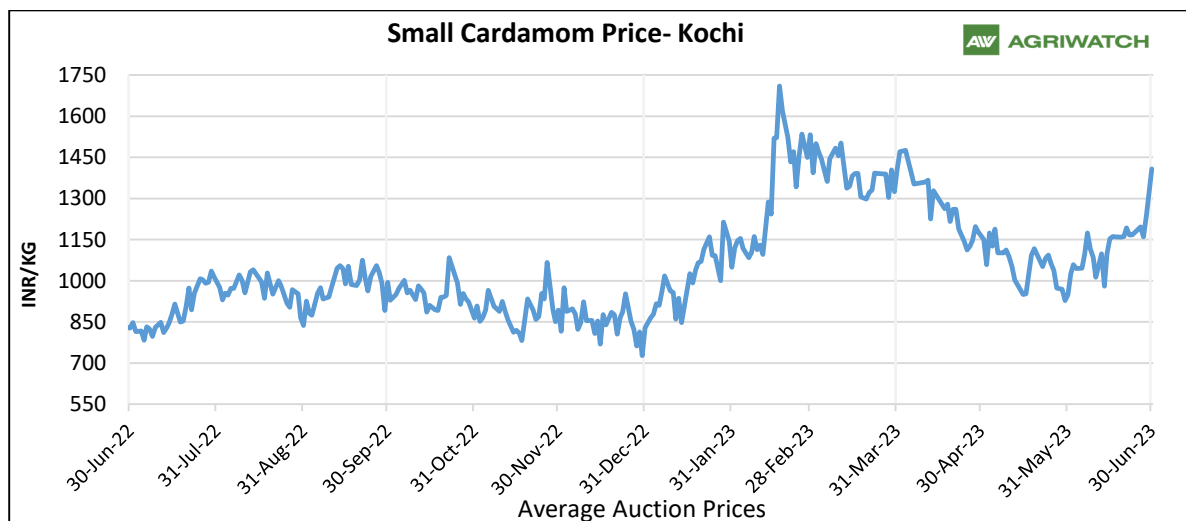
Steady Black Pepper Market in Producing Countries Amid Reduced Export Demand and Upcoming Harvest Season: -

- In other Black Pepper producing countries, the market has remained steady due to reduced export demand and the onset of the new harvest season in Indonesia.
- The price of Lampung black pepper in Indonesia has remained unchanged at 3,734 USD/tonne. Similarly, Muntok white pepper in Indonesia is priced at 6,167 USD/tonne.
- In Malaysia, Kuching ASTA black pepper price has maintained stability at \$4,900/tonne, while ASTA white pepper is still priced at \$7,300/tonne.
- Moving to Brazil, the price of black pepper ASTA 570 stands at \$2,950/tonne.
- In Vietnam, the export prices for black pepper of 500 g/l and 550 g/l are reported at \$3,500 and \$3,600 per tonne, respectively. Additionally, the export price of white pepper is noted at \$5,000/tonne.



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
23-06-23	3350	6183	3755	4900	3500	3600
26-06-23	3350	6198	3735	4900	3500	3600
27-06-23	3200	6198	3728	4900	3500	3600
28-06-23	3200	6198	3734	4900	3500	3600
29-06-23	3200	6198	3734	4900	3500	3600
30-06-23	3200	6198	3734	4900	3500	3600
Changes from Last Week	-150	15	-21	Unch	Unch	Unch

CARDAMOM



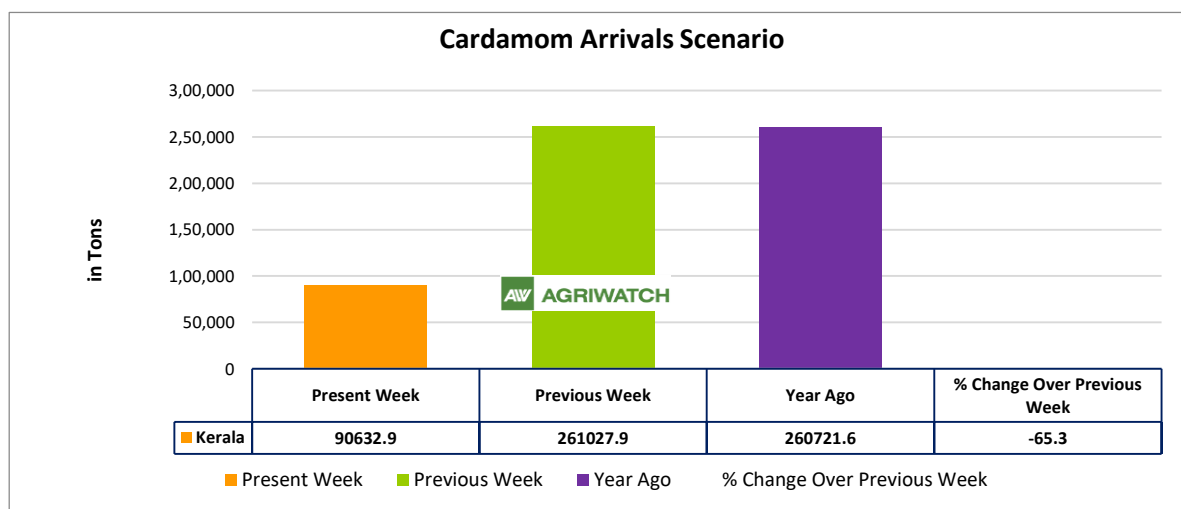
- Steady to firm sentiment was witnessed in the Small Cardamom spot market during the past week.
- Idukki district has experienced a significant 74% shortfall in monsoon rainfall, leading to concerns about a decline in production within the farming sector, particularly in cardamom cultivation. This unfavorable situation increases the risk of pest infestations, which could further lead to quality and quantity deterioration.
- In April and May, there were some summer rains, resulting in the growth of fresh beans in the cardamom plants. Unfortunately, the subsequent month suffered from extreme heat and insufficient rainfall, causing the beans to wither. If these weather conditions persist, there is a high probability of production losses, resulting in a potential increase in prices.

AgriWatch Small Cardamom Production Estimate 2023

As per AgriWatch estimates India's production for the marketing year 2022-23 is around 32,000 metric tonnes (MT). Last year it was 27,000 MT.

Small Cardamom Outlook: -

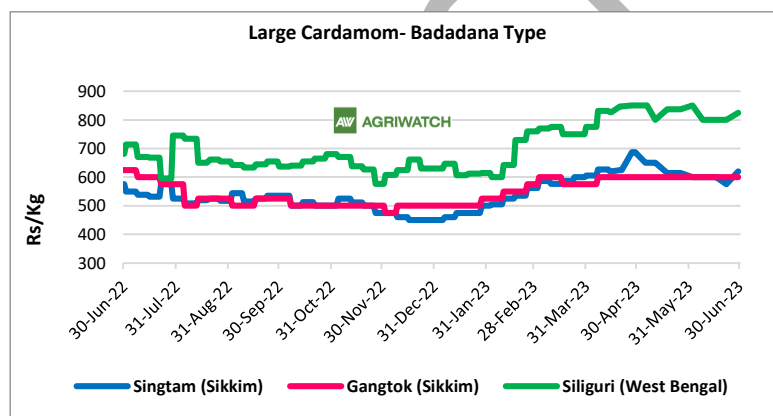
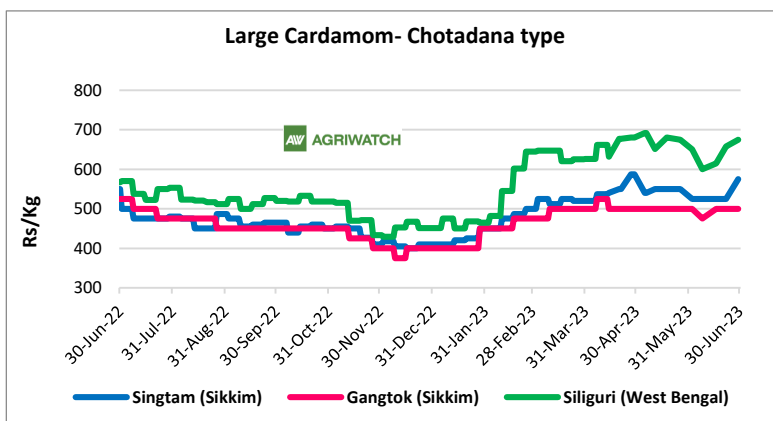
All India Cardamom average auction prices for next week are likely to move in a range between INR 1,300 – 1,500 per kgs.



- In Cardamom growing regions in Kerala last year picking activity finished and current year season will start from July due to which supply reported down during the past week.
- However, planters and stockists may release their stocks in bulk quantities on improved market prices. Agriwatch expects, normal supply in the upcoming weeks.

Large Cardamom Update: -

- Firm sentiment was reported in the Large Cardamom market on good export demand.
- In the Singtam market, Sikkim, cardamom badadana closes strong at INR 620/kg, up by 7.83% from previous day. Cardamom chotadana ends firm at INR 575/kg, marking a 9.52% increase.
- While in the Gangtok market of Sikkim, cardamom badadana closes at INR 600/kg, unchanged from previous close and chotadana finishes steady at INR 500/kg.
- However, upon good export demand prices of large cardamom badadana in the Siliguri market of West Bengal ends strong at INR 825/kg, registering a 3.13% increase and cardamom chotadana closes high at INR 675/kg, showing a 2.58% rise compared to previous trading day.
- AgriWatch expects, good demand in the export market likely to support the Large Cardamom prices and expected to maintain bullish sentiment in the coming days.



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
				30-Jun-23	23-Jun-23	30-May-23	30-Jun-22
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur	Max price	2.50	2012	1963	1377	1274
		Avg. Price	20.56	1408	1168	928	827
Delhi	New Delhi	Medium	Unch	1000	1000	925	725
		6.5 (Bold)	Unch	1050	1050	1025	775
		7 (Bold)	Unch	1350	1350	1350	1025
		7.5 (Bold)	Unch	1550	1550	1650	1125
		8 (Bold)	Unch	2100	2100	2100	1500
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	7.83	620	575	615	550
	Singtam	Chotadana	9.52	575	525	550	500
	Gangtok	Badadana	Unch	600	600	600	625
	Gangtok	Chotadana	Unch	500	500	500	525
West Bengal	Siliguri	Badadana	3.13	825	800	837	714
	Siliguri	Chotadana	2.58	675	615	675	570

FENNEL SEED

Spot Market Recap

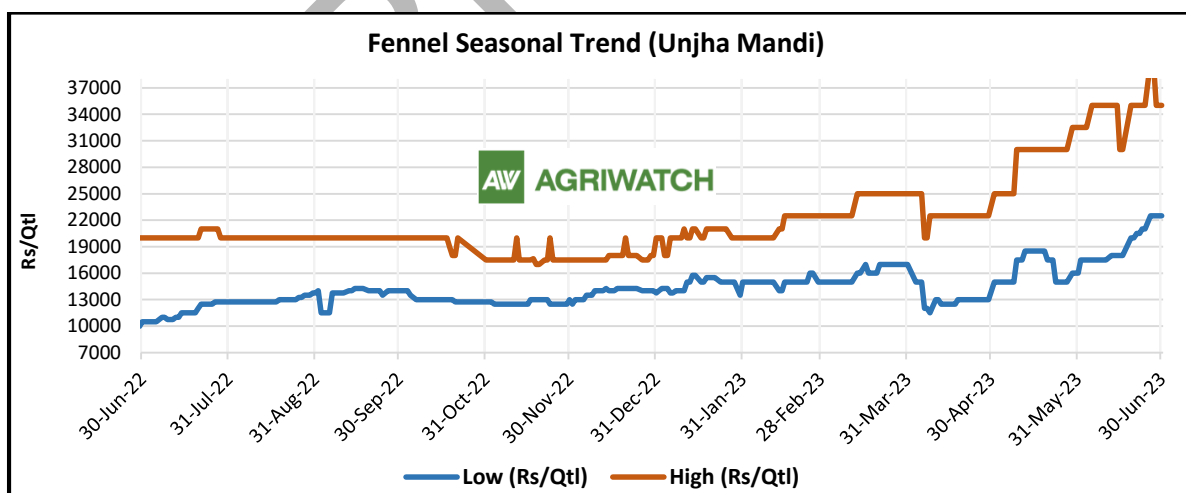
- Mixed sentiment was reported in the Fennel seed cash markets during the past week.
- Farmers and stockists are continuously releasing their stocks in the fear of decline in prices in the coming days on good production.
- In the Unjha benchmark market supply from 1st March 2023 to 30th June 2023 have increased by 17.18% at 68,915 MT from the corresponding period last year, with 58,811 MT reported this season.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			24th June to 30th June 2023	17th June to 23rd June 2023	24th June to 30th June 2022
Gujarat	Rajkot	-4.17	115	120	105
	Patan	20.87	498	412	255
	Unjha	50.00	18,000	12,000	9800
Total		48.52	18,613	12,532	10,160

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			30-Jun-23	23-Jun-23	30-May-23	30-Jun-22
Gujarat	Rajkot	-3.41	21250	22000	14000	10500
	Patan	21.95	26920	22075	18450	10605
	Unjha	Unch	35000	35000	32500	20000
Delhi	Khari Baoli	Unch	23500	23500	22500	13000

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)



Fennel Seed (Saunf) Outlook:

At Unjha the Fennel weekly spot prices are likely to move towards INR 35,000 per quintal to INR 45,000 per quintal, in the coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

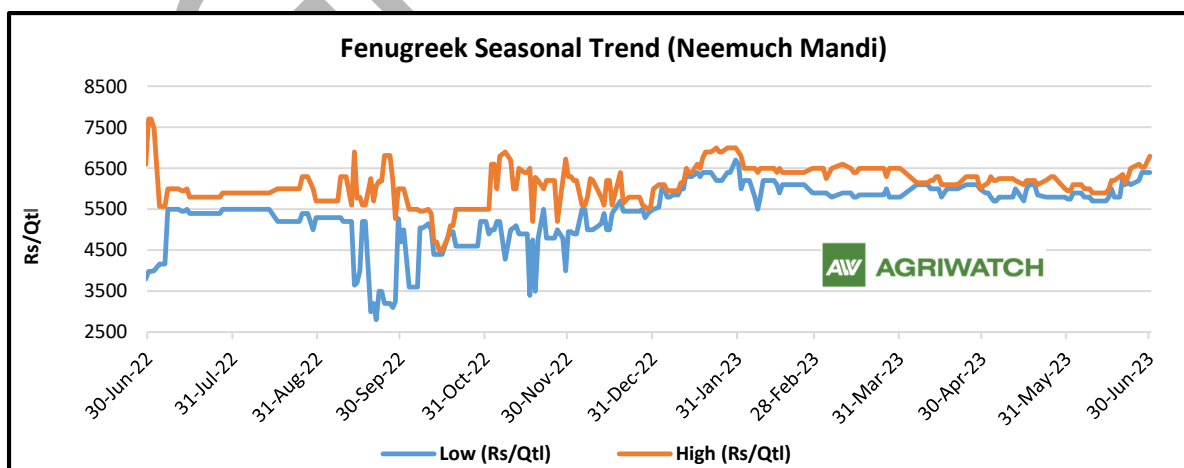
- Mixed sentiments were witnessed in the Fenugreek spot markets during the past week.
- During the current year (1st Jan-2023 to 30th Jun-2023) around 18,688 MT arrivals were reported in the Neemuch benchmark market which is up by almost 53.63% from the same period last year at 12,164 MT due to higher production in the current season, farmers and stockists were releasing their stocks.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			24th June to 30th June 2023	17th June to 23rd June 2023	24th June to 30th June 2022
Gujarat	Rajkot	150.00	2000	800	2500
	Patan	144.44	44	18	593
Rajasthan	Kota	20.69	1750	1450	745
	Ramganj	-9.22	256	282	490
	Jodhpur	61.54	210	130	124
Madhya Pradesh	Neemuch	-20.45	7000	8800	5915
Total		-1.92	11,260	11,480	10,367

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			30-Jun-23	23-Jun-23	30-May-23	30-Jun-22
Gujarat	Rajkot	9.78	7800	7105	6510	6000
	Patan	-25.60	6250	8400	6005	5255
Rajasthan	Jodhpur	-8.57	6400	7000	6000	5250
	Kota	7.50	6450	6000	6000	5100
	Ramganj	-6.67	5600	6000	6000	4800
Madhya Pradesh	Neemuch	4.62	6800	6500	6000	7700

Fenugreek Seed (Methi) weekly forecast (Neemuch Mandi)



Fenugreek Seed (Saunf) Outlook:

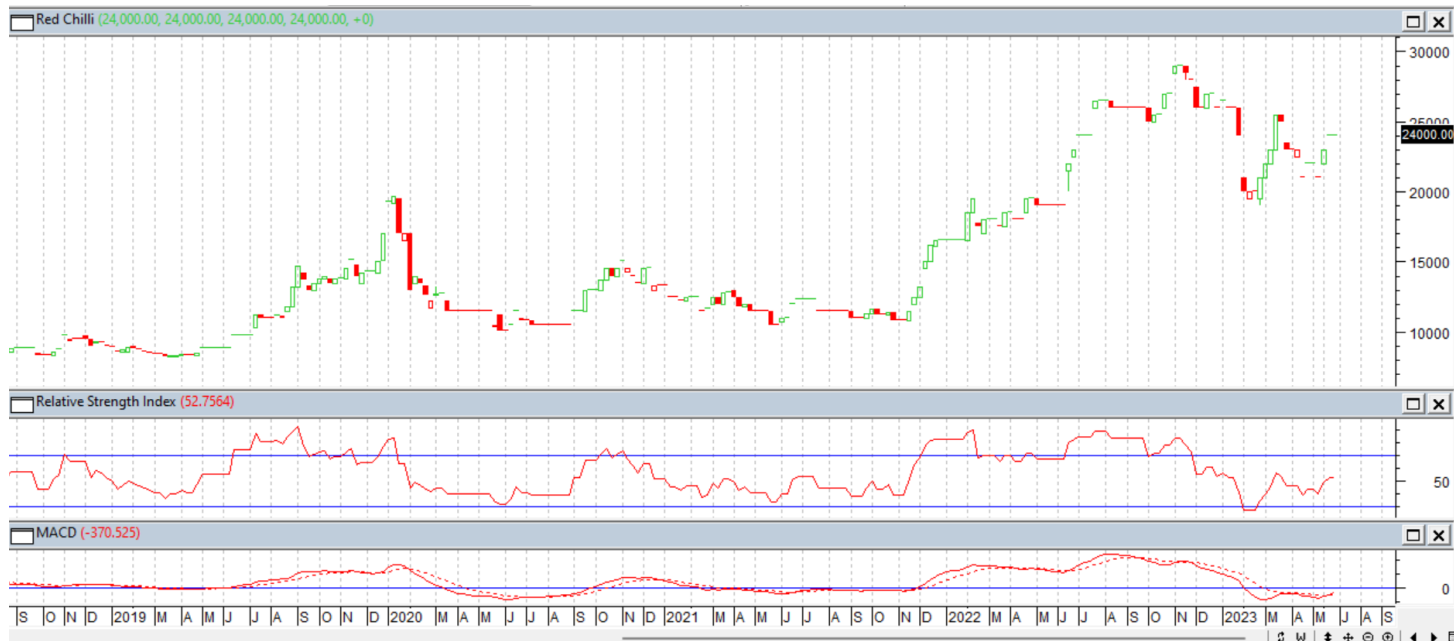
At Neemuch mandi, Fenugreek Seed weekly spot prices likely to move in a range between INR 6,400–6,900 per quintal (Low – High) in coming weeks.

TECHNICAL ANALYSIS

RED CHILLI – Technical Outlook

Guntur LCA 334 Spot prices -Weekly time frame

Technical Chart:



Technical Commentary:

- During the week under review Red Chilli market reported bullish in which market reported stable at INR 24,000.
- RSI is currently at neutral zone at 52, indicating further improvement in the market.

Strategy: Buy	S2	S1	PCP	R1	R2
Jun	21000	22000	24000	26000	26500
Weekly Trade Call	Call	Entry	T1	T2	SL
Jun	Buy	Above 24000	25000	25500	22000

TURMERIC – Technical Outlook

NCDEX - (Aug Contract)

Technical Chart:



Technical Commentary:

- The RSI Oscillator crossing the overbought zone, currently at 73, indicating bullish sentiment.
- There has been a notable increase in volumes from four consecutive weeks, indicating strong price momentum

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX Aug	9200	9500	9858	10800	11000
Weekly Trade Call	Call	Entry	T1	T2	SL
NCDEX Aug	Buy	Above 10000	10600	10700	9500

JEERA – Technical Outlook

NCDEX - (Jul Contract)

Technical Chart:



Technical Commentary:

- RSI at 79, at overbought zone representing bullish sentiment in the market.
- MACD crossover is also indicating strong momentum in the market.
- Increased volume over the past four week is supporting the market.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jul	51500	52000	54975	58500	59000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jul	Buy	Above 53500	57000	58000	52000

Coriander – Technical Outlook

NCDEX - (Jul Contract)

Technical Chart:



Technical Commentary:

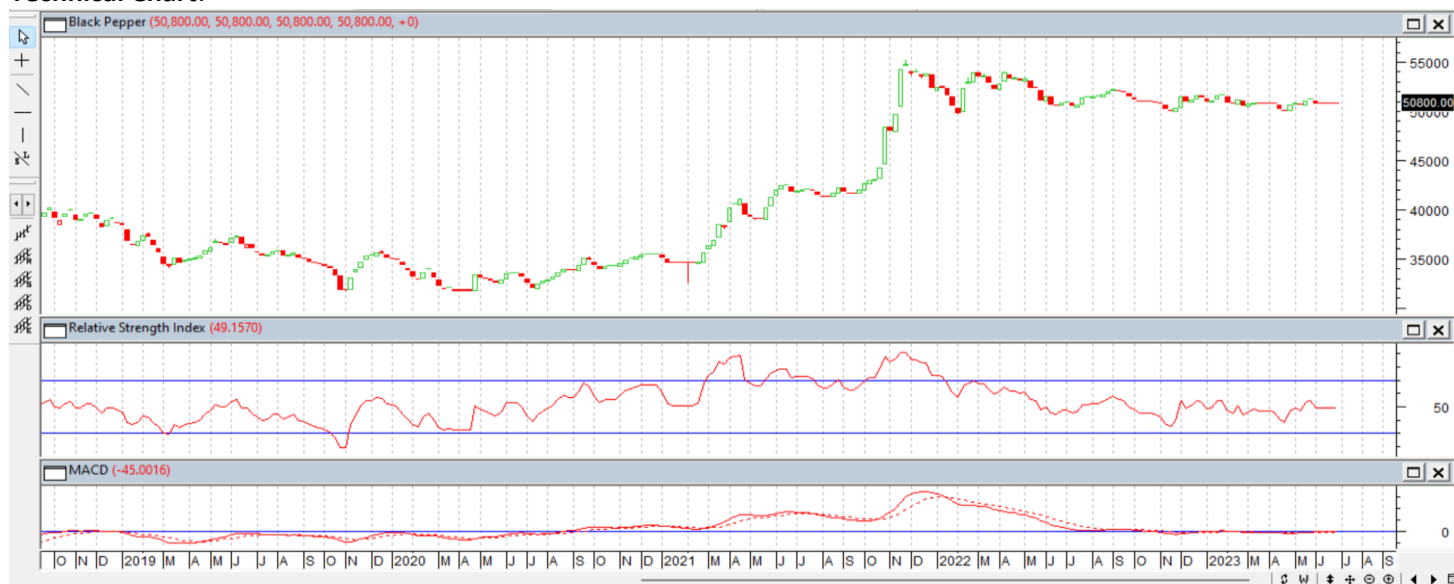
- Currently RSI Oscillator has rebounded to 42, indicating further increase in buying.
- Higher volumes in the market are representing support in the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jul	6300	6400	6680	7050	7150
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jul	Buy	Above 6700	6900	7000	6400

BLACK PEPPER – Technical Outlook

Kochi Garbled Spot prices -Weekly time frame

Technical Chart:



Technical Commentary:

- During the week under review, Black Pepper prices closed at 50,800 levels.
- RSI oscillator is currently facing neutral zone indicating sideways momentum in the market.
- MACD crossover is indicating sideways movement in the market.

Strategy: Buy	S2	S1	PCP	R1	R2
Jul	50000	50200	50800	51500	51800
Weekly Trade Call	Call	Entry	T1	T2	SL
Jul	Buy	Above 50800	51200	51400	50200

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