

# DAILY SPICES REPORT

17 May 2024

- JEERA
- DHANIYA
- TURMERIC



## NCDEX Future Market Update

| Commodity | Expiry    | Open      | High      | Low       | Close     | % Change |
|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| TURMERIC  | 20-Jun-24 | 18,198.00 | 18,310.00 | 17,902.00 | 17,988.00 | -0.95    |
| TURMERIC  | 20-Aug-24 | 18,966.00 | 18,966.00 | 18,430.00 | 18,502.00 | -0.93    |
| JEERA     | 20-Jun-24 | 26,920.00 | 27,915.00 | 26,825.00 | 27,830.00 | 2.85     |
| JEERA     | 19-Jul-24 | 26,800.00 | 27,300.00 | 26,800.00 | 27,275.00 | 2.00     |
| DHANIYA   | 20-Jun-24 | 7,478.00  | 7,478.00  | 7,332.00  | 7,442.00  | 0.11     |
| DHANIYA   | 19-Jul-24 | 7,524.00  | 7,548.00  | 7,440.00  | 7,532.00  | 0.13     |

## Spot Market Update

| Commodity                  | Place     | Price     | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera                      | उंझा      | 28,832.15 | 0.82  |
| Jeera                      | जोधपुर    | 30,000.00 | 0     |
| Dhaniya                    | गोंडल     | 7,493.75  | -0.19 |
| Dhaniya                    | कोटा      | 7,708.60  | 1.09  |
| Turmeric (Unpolished)      | निजामाबाद | 16,356.15 | -1.29 |
| Turmeric (Farmer Polished) | निजामाबाद | 17,296.45 | -1.07 |

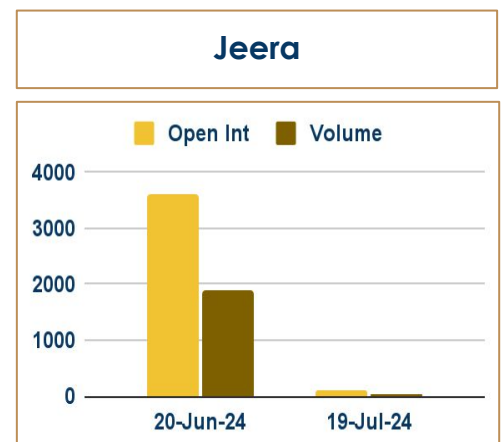
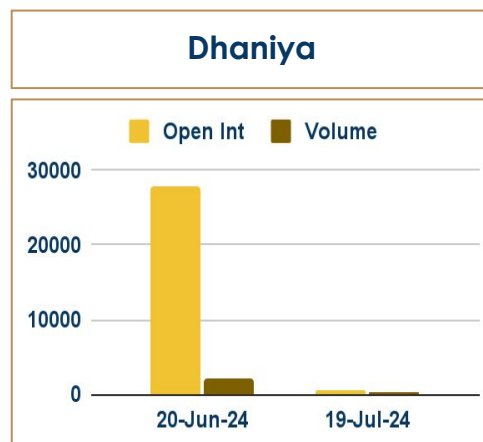
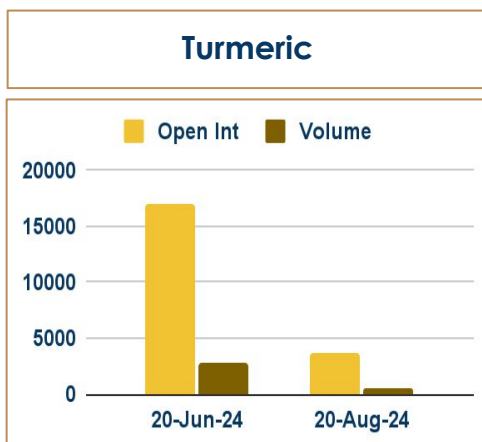
## Currency Market Update

| Currency | Country    | Rates  |
|----------|------------|--------|
| USDINR   | India      | 83.49  |
| USDCNY   | China      | 7.23   |
| USDBDT   | Bangladesh | 117.19 |
| USDHKD   | Hongkong   | 7.80   |
| USDMYR   | Malaysia   | 4.69   |
| USDAED   | UAE        | 3.67   |
| EURUSD   | Europe     | 1.09   |

## Open Interest Snapshot

| Commodity | Expiry    | % Change | % Oi Change | Oi Status        |
|-----------|-----------|----------|-------------|------------------|
| TURMERIC  | 20-Jun-24 | -0.95    | -0.90       | Long Liquidation |
| TURMERIC  | 20-Aug-24 | -0.93    | 6.21        | Fresh Selling    |
| JEERA     | 20-Jun-24 | 2.85     | -3.22       | Short Covering   |
| JEERA     | 19-Jul-24 | 2.00     | 10.34       | Fresh Buying     |
| DHANIYA   | 20-Jun-24 | 0.11     | 0.76        | Fresh Buying     |
| DHANIYA   | 19-Jul-24 | 0.13     | 40.58       | Fresh Buying     |

## OI & Volume Chart



Technical Snapshot



BUY JEERA JUN @ 27500 SL 27200 TGT 28000-28400. NCDEX

Spread JEERA JUL-JUN -555.00

Observations

Jeera trading range for the day is 26430-28610.

Jeera prices gained as arrival pace has started slowed down.

Global buyers preferred Indian jeera with tightening global supplies.

New arrivals have started in Gujarat since last 20-25 days and new arrivals have started in Rajasthan also since last 15 days.

In Unjha, a major spot market, the price ended at 28832.15 Rupees gained by 0.82 percent.

Trading Levels

| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA     | 20-Jun-24 | 27,830.00 | 28610.00 | 28220.00 | 27520.00 | 27130.00 | 26430.00 |
| JEERA     | 19-Jul-24 | 27,275.00 | 27630.00 | 27460.00 | 27130.00 | 26960.00 | 26630.00 |

Technical Snapshot



BUY DHANIYA JUN @ 7400 SL 7300 TGT 7500-7600. NCDEX

Spread **DHANIYA JUL-JUN** 90.00

Observations

Dhaniya trading range for the day is 7272-7564.

Dhaniya prices dropped due to good arrivals in major markets

Daily arrival of 40000 bags witnessed in Ramganj mandi and around 20000 to 30000 bags coming in Kota.

Traders are reporting decline in yield highlighting the challenges faced in coriander cultivation

In Gondal, a major spot market, the price ended at 7493.75 Rupees dropped by -0.19 percent.

Trading Levels

| Commodity | Expiry    | Close    | R2      | R1      | PP      | S1      | S2      |
|-----------|-----------|----------|---------|---------|---------|---------|---------|
| DHANIYA   | 20-Jun-24 | 7,442.00 | 7564.00 | 7504.00 | 7418.00 | 7358.00 | 7272.00 |
| DHANIYA   | 19-Jul-24 | 7,532.00 | 7614.00 | 7572.00 | 7506.00 | 7464.00 | 7398.00 |

**Technical Snapshot**



**BUY TURMERIC JUN @ 17800 SL 17500 TGT 18300-18600. NCDEX**

**Spread** TURMERIC AUG-JUN 514.00

**Observations**

Turmeric trading range for the day is 17658-18474.

Turmeric dropped on profit booking after prices gained as farmers are holding back stocks.

The current heat wave could severely damage the crop yield, further contributing to the supply crunch.

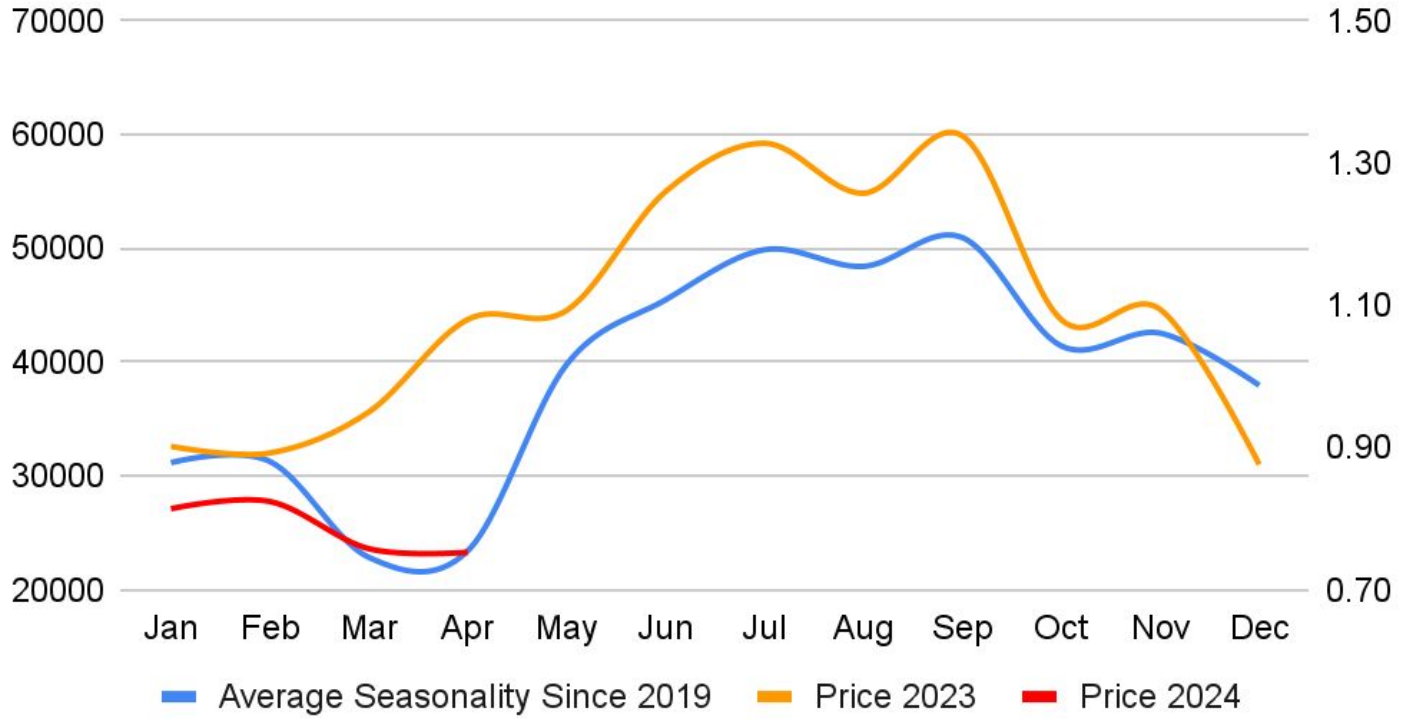
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In Nizamabad, a major spot market, the price ended at 17296.45 Rupees dropped by -1.07 percent.

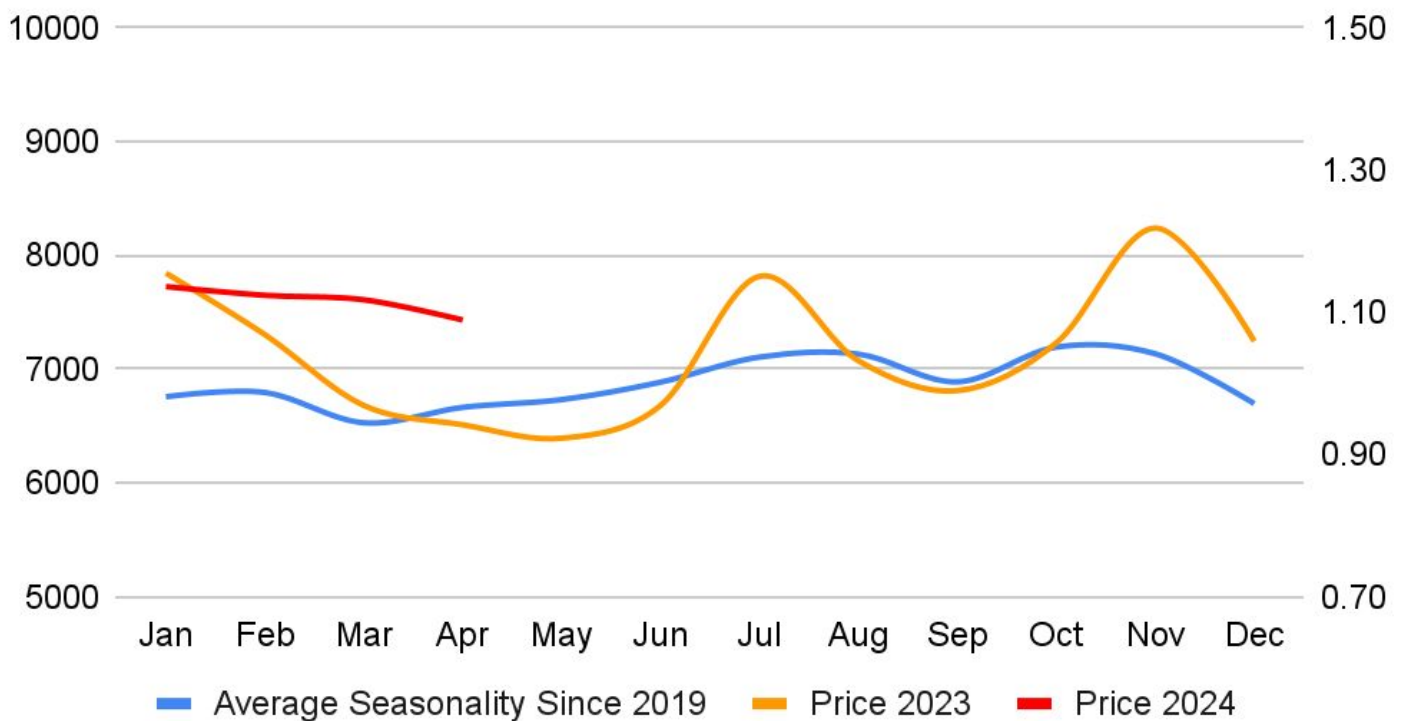
**Trading Levels**

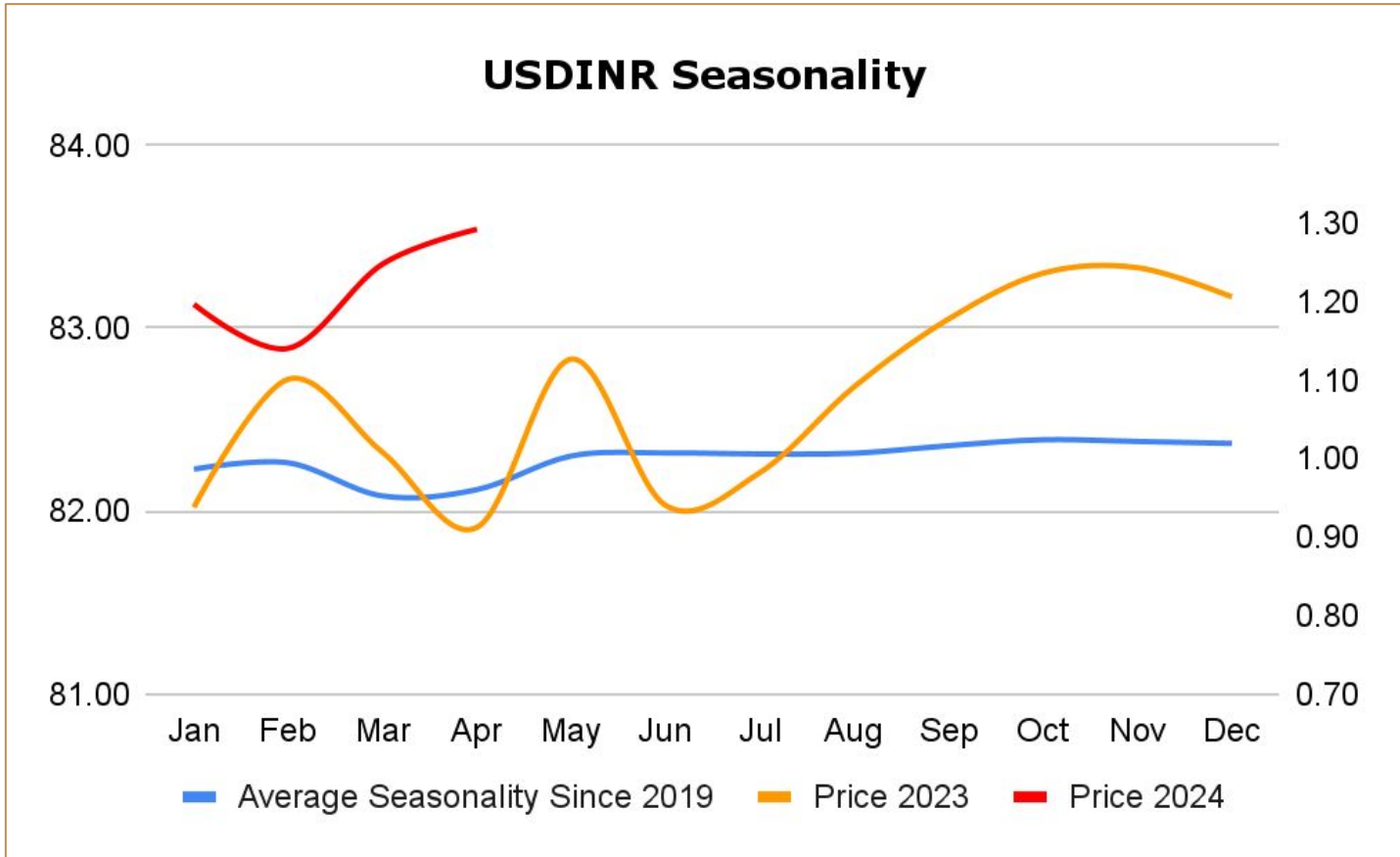
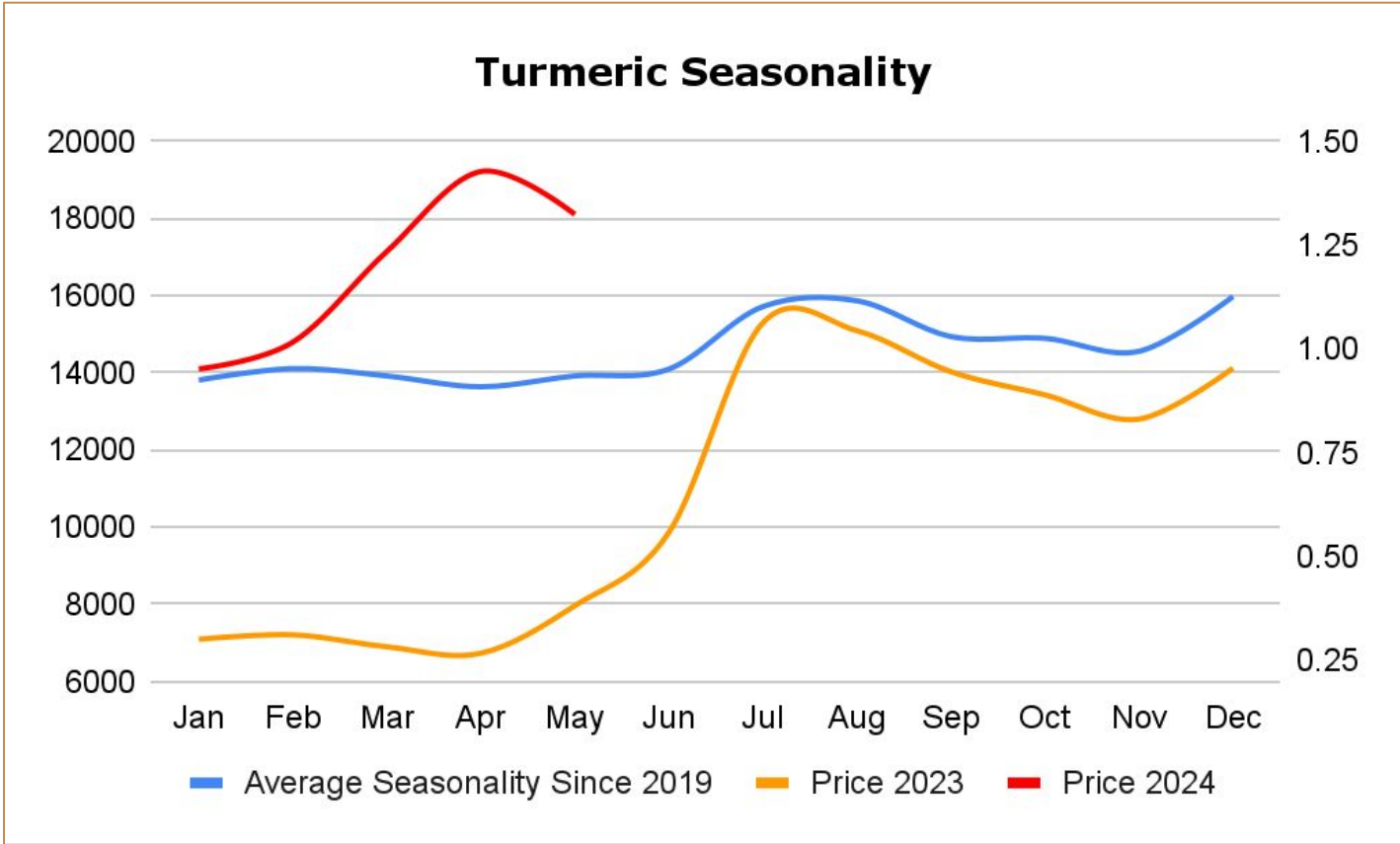
| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC  | 20-Jun-24 | 17,988.00 | 18474.00 | 18230.00 | 18066.00 | 17822.00 | 17658.00 |
| TURMERIC  | 20-Aug-24 | 18,502.00 | 19168.00 | 18834.00 | 18632.00 | 18298.00 | 18096.00 |

### Jeera Seasonality



### Dhaniya Seasonality





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