

DAILY SPICES REPORT

27 Feb 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

| Commodity | Expiry | Open | High | Low | Close | % Change |
|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| TURMERIC | 19-Apr-24 | 15,350.00 | 15,898.00 | 15,302.00 | 15,666.00 | 2.38 |
| TURMERIC | 20-Jun-24 | 15,998.00 | 16,000.00 | 15,860.00 | 15,990.00 | 2.95 |
| JEERA | 20-Mar-24 | 26,110.00 | 26,450.00 | 25,170.00 | 25,335.00 | -3.36 |
| JEERA | 19-Apr-24 | 24,760.00 | 25,100.00 | 24,100.00 | 24,250.00 | -3.31 |
| DHANIYA | 19-Apr-24 | 7,870.00 | 7,878.00 | 7,752.00 | 7,778.00 | -0.03 |
| DHANIYA | 20-May-24 | 7,960.00 | 7,960.00 | 7,836.00 | 7,876.00 | 0.31 |

Spot Market Update

| Commodity | Place | Price | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera | उंझा | 28,826.25 | 1.21 |
| Jeera | जोधपुर | 30,000.00 | -1.64 |
| Dhaniya | गोंडल | 7,365.95 | -0.34 |
| Dhaniya | कोटा | 7,509.80 | -1.49 |
| Turmeric (Unpolished) | निजामाबाद | 13,951.90 | 2.82 |
| Turmeric (Farmer Polished) | निजामाबाद | 14,461.80 | 2.06 |

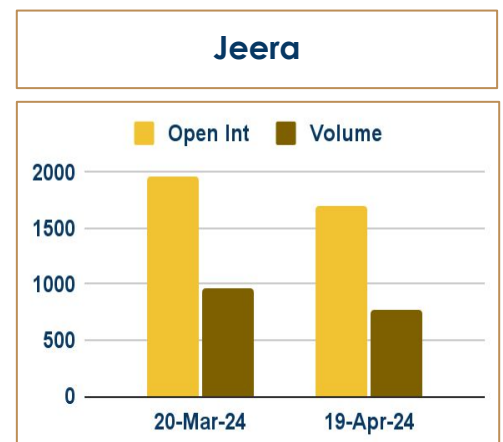
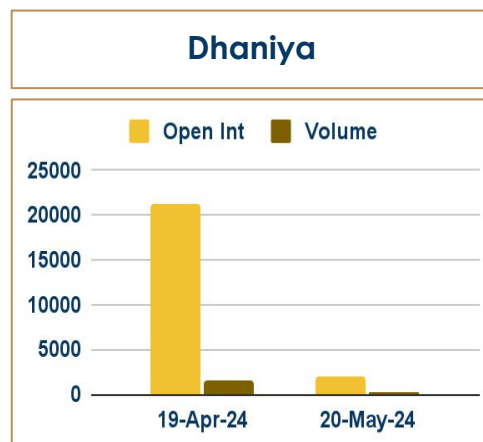
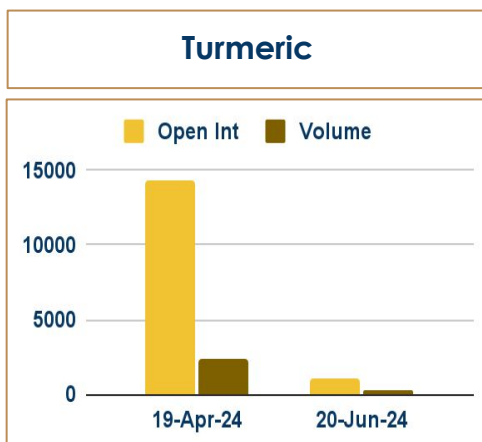
Currency Market Update

| Currency | Country | Rates |
|----------|------------|--------|
| USDINR | India | 82.87 |
| USDCNY | China | 7.20 |
| USDBDT | Bangladesh | 109.76 |
| USDHKD | Hongkong | 7.82 |
| USDMYR | Malaysia | 4.78 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.09 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| TURMERIC | 19-Apr-24 | 2.38 | 1.41 | Fresh Buying |
| TURMERIC | 20-Jun-24 | 2.95 | 5.71 | Fresh Buying |
| JEERA | 20-Mar-24 | -3.36 | -6.70 | Long Liquidation |
| JEERA | 19-Apr-24 | -3.31 | 15.10 | Fresh Selling |
| DHANIYA | 19-Apr-24 | -0.03 | 0.85 | Fresh Selling |
| DHANIYA | 20-May-24 | 0.31 | 2.05 | Fresh Buying |

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 25000 SL 24500 TGT 25500-25800. NCDEX

Spread JEERA APR-MAR -1085.00

Observations

Jeera trading range for the day is 24370-26930.

Jeera prices dropped due to higher production prospects

In Gujarat, Cumin sowing witnessed very strong growth by nearly 103% with 530,030.00 hectares against sown area of 2022

Stockists are showing interest in buying on recent downfall in prices triggering short covering.

In Unjha, a major spot market, the price ended at 28826.25 Rupees gained by 1.21 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA | 20-Mar-24 | 25,335.00 | 26930.00 | 26130.00 | 25650.00 | 24850.00 | 24370.00 |
| JEERA | 19-Apr-24 | 24,250.00 | 25480.00 | 24860.00 | 24480.00 | 23860.00 | 23480.00 |

Technical Snapshot



BUY DHANIYA APR @ 7750 SL 7650 TGT 7850-7950. NCDEX

Spread **DHANIYA MAY-APR** 98.00

Observations

Dhaniya trading range for the day is 7676-7928.

Dhaniya dropped amid huge stocks with farmers and stockists.

However, downside seen limited amid lower sowing and robust export demand.

In Nov 2023 around 3,058.06 tonnes of dhaniya was exported as against 3,918.54 tonnes in Oct 2023 showing a drop of 21.96%.

In Nov 2023 around 7,320.13 tonnes of dhaniya was imported as against 4,511.95 tonnes in Oct 2023 showing a rise of 62.23%.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|----------|---------|---------|---------|---------|---------|
| DHANIYA | 19-Apr-24 | 7,778.00 | 7928.00 | 7852.00 | 7802.00 | 7726.00 | 7676.00 |
| DHANIYA | 20-May-24 | 7,876.00 | 8014.00 | 7944.00 | 7890.00 | 7820.00 | 7766.00 |

Technical Snapshot



BUY TURMERIC APR @ 15400 SL 15100 TGT 15800-16000. NCDEX

Spread TURMERIC JUN-APR 324.00

Observations

Turmeric trading range for the day is 15026-16218.

Turmeric gains supported by reduced supplies in the spot market.

However, upside seen limited as buying activities has been slower in expectation of new crops.

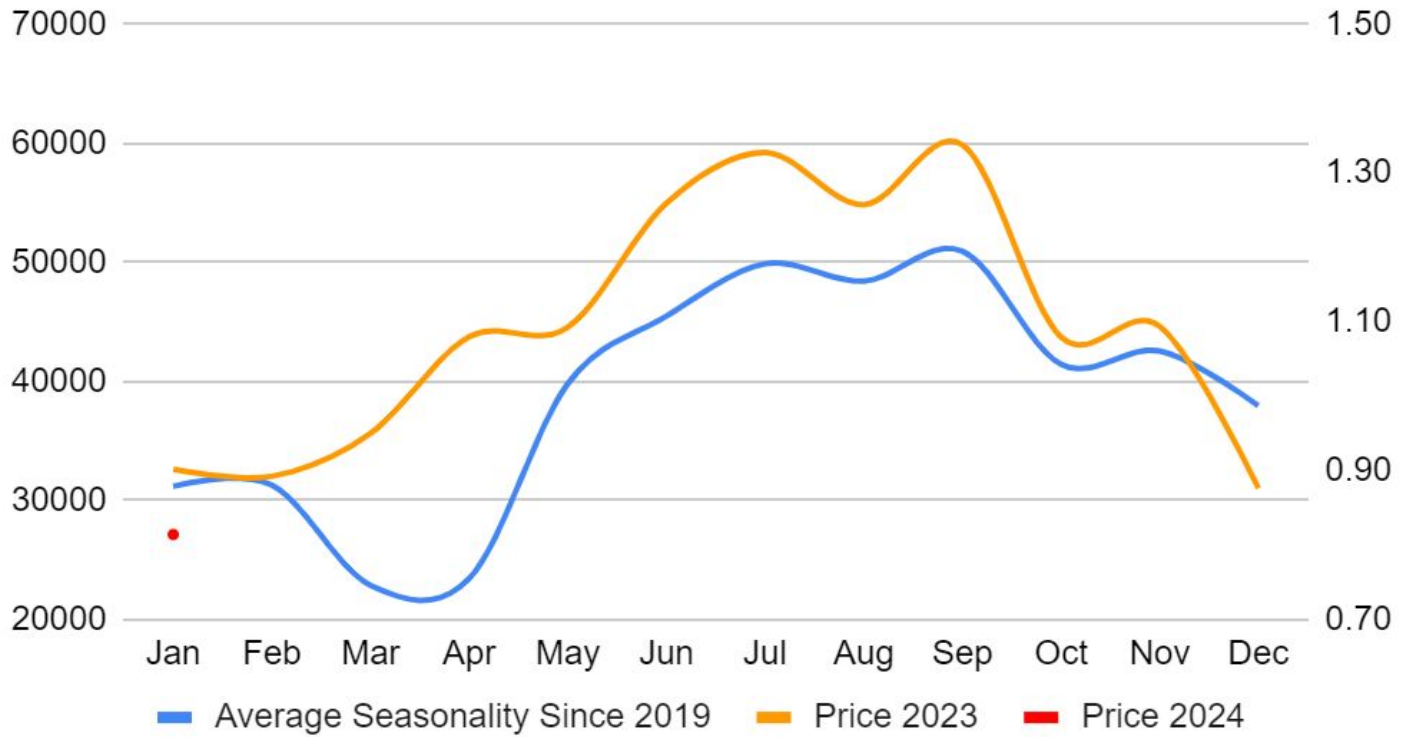
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 14461.8 Rupees gained by 2.06 percent.

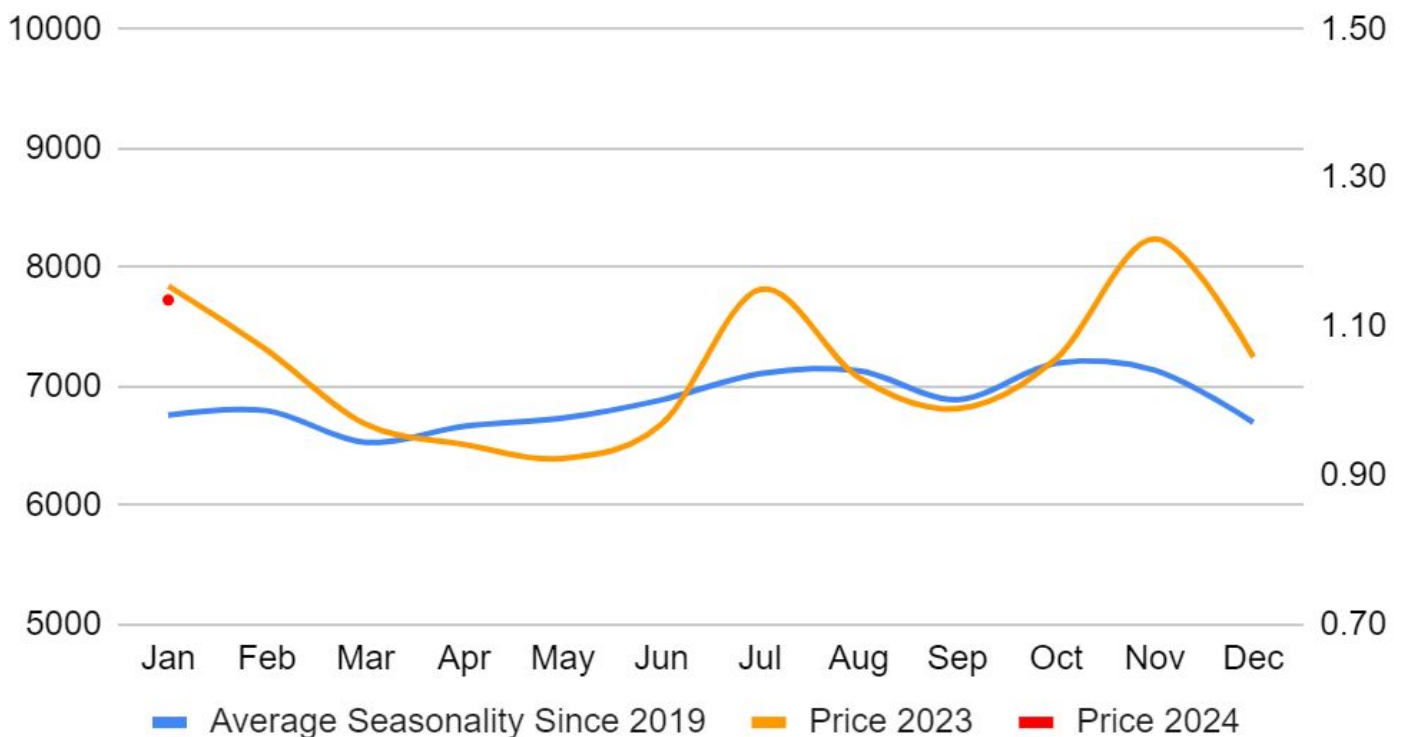
Trading Levels

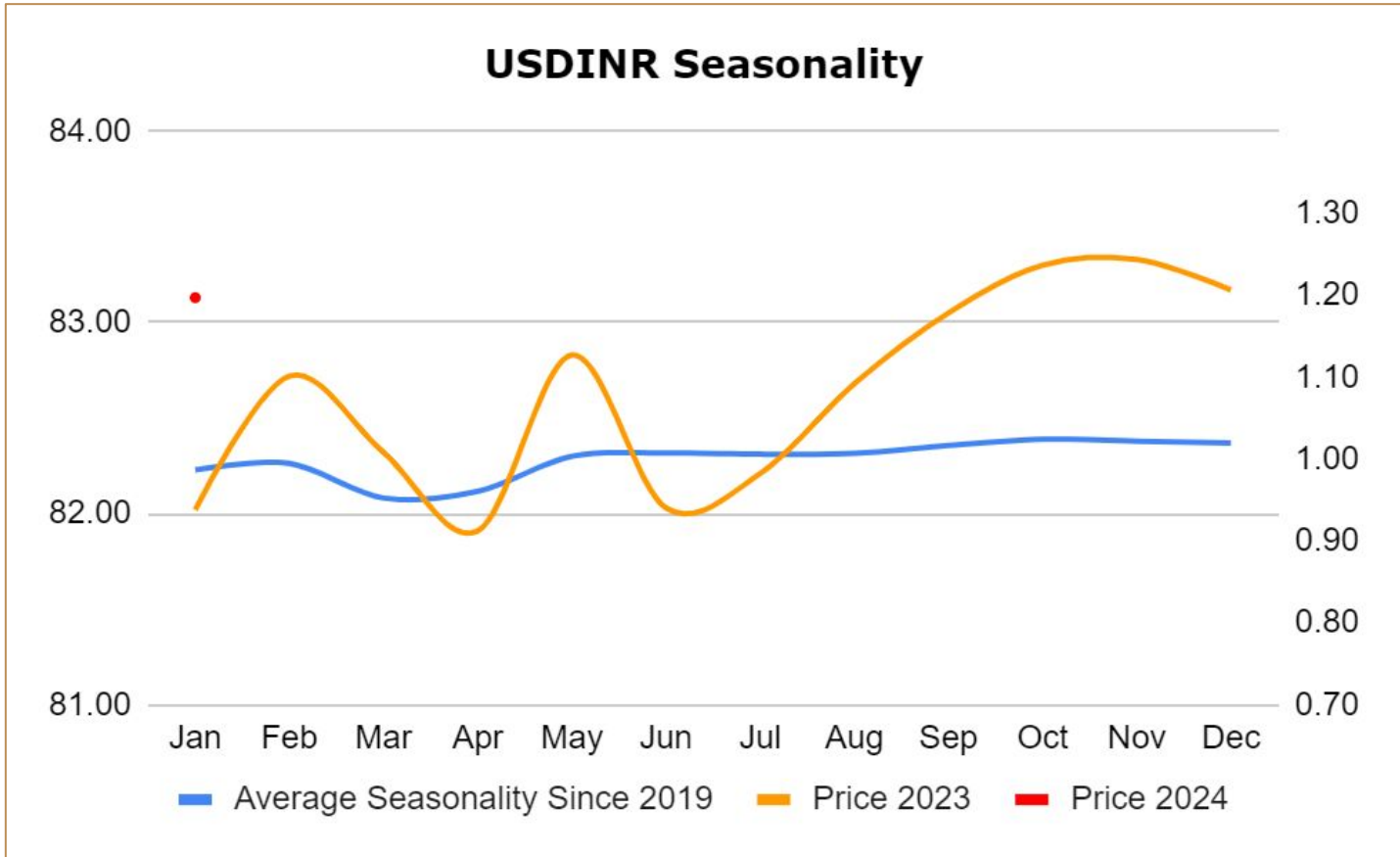
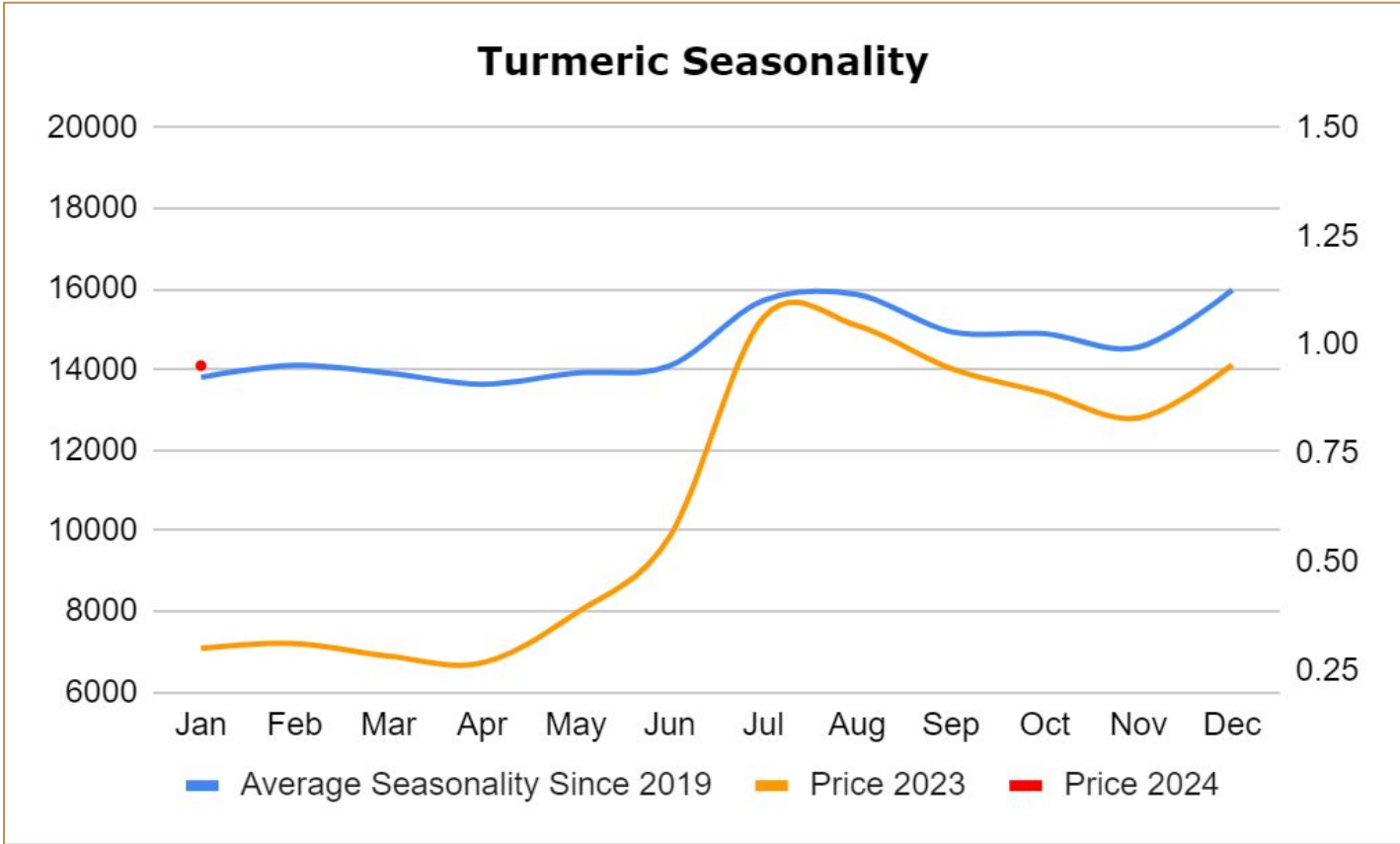
| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC | 19-Apr-24 | 15,666.00 | 16218.00 | 15942.00 | 15622.00 | 15346.00 | 15026.00 |
| TURMERIC | 20-Jun-24 | 15,990.00 | 16090.00 | 16040.00 | 15950.00 | 15900.00 | 15810.00 |

Jeera Seasonality



Dhaniya Seasonality





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