

DAILY SPICES REPORT

17 Mar 2025

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	17-Apr-25	11,332.00	11,856.00	11,220.00	11,754.00	3.11
TURMERIC	20-May-25	11,364.00	11,928.00	11,296.00	11,692.00	1.85
JEERA	17-Apr-25	20,935.00	21,000.00	20,750.00	20,830.00	0.24
JEERA	20-May-25	20,935.00	20,960.00	20,750.00	20,870.00	-0.76
DHANIYA	17-Apr-25	7,786.00	7,848.00	7,756.00	7,832.00	0.41
DHANIYA	20-May-25	7,856.00	7,906.00	7,850.00	7,894.00	0.36

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	20,886.05	-0.01
Jeera	जोधपुर	21,950.00	0
Dhaniya	गोंडल	7,681.05	-0.5
Dhaniya	कोटा	7,716.65	0.68
Turmeric (Unpolished)	निजामाबाद	11,653.30	0.74
Turmeric (Farmer Polished)	निजामाबाद	12,241.75	0.94

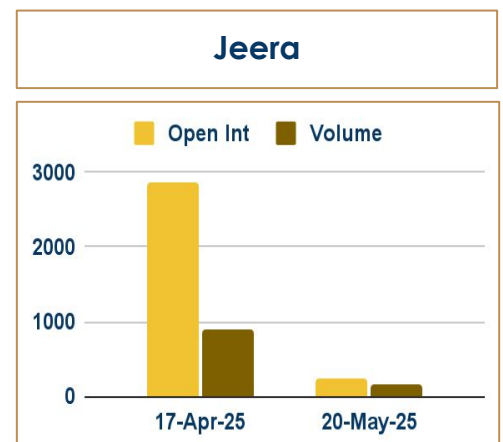
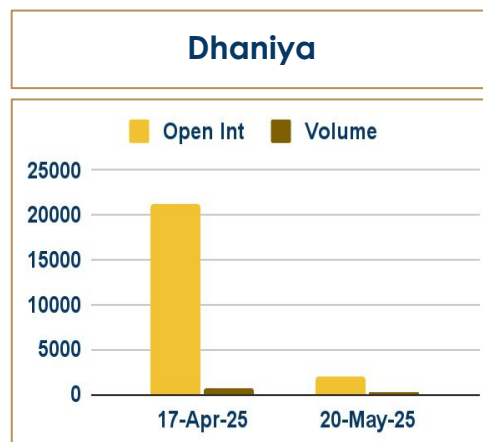
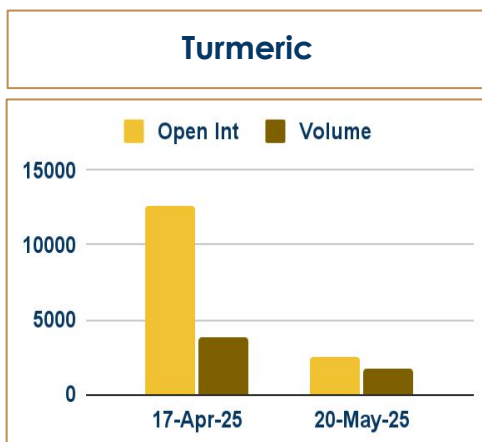
Currency Market Update

Currency	Country	Rates
USDINR	India	86.95
USDCNY	China	7.24
USDBDT	Bangladesh	121.66
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.45
USDAED	UAE	3.67
EURUSD	Europe	1.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	17-Apr-25	3.11	-2.33	Short Covering
TURMERIC	20-May-25	1.85	15.03	Fresh Buying
JEERA	17-Apr-25	0.24	3.47	Fresh Buying
JEERA	20-May-25	-0.76	38.98	Fresh Selling
DHANIYA	17-Apr-25	0.41	0.09	Fresh Buying
DHANIYA	20-May-25	0.36	4.04	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA APR @ 20600 SL 20300 TGT 20900-21 100. NCDEX

Spread JEERA MAY-APR 40.00

Observations

Jeera trading range for the day is 20610-21110.

Jeera gains as the start of the new crop of cumin in Gujarat has been delayed by about a month.

However upside seen limited as demand is low and the current export business is being met from the available stock.

Jeera exports during Apr-Dec 2024, rose by 70.72 percent at 165,084.40 tonnes as compared to 96,701.43 tonnes exported during Apr- Dec 2023

In Unjha, a major spot market, the price ended at 20886.05 Rupees dropped by -0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	17-Apr-25	20,830.00	21110.00	20970.00	20860.00	20720.00	20610.00
JEERA	20-May-25	20,870.00	21070.00	20970.00	20860.00	20760.00	20650.00

Technical Snapshot



BUY DHANIYA APR @ 7800 SL 7700 TGT 7900-8000. NCDEX

Spread **DHANIYA MAY-APR** 62.00

Observations

Dhaniya trading range for the day is 7720-7904.

Dhaniya gains on low level buying after prices dropped due to heavy arrivals and weak demand.

A large amount of old stock coming into the market as well as preparation for new crop weighed on prices.

Coriander arrivals in Gujarat reached 9,250 bags, much higher than the usual 500-700 bags.

In Gondal, a major spot market, the price ended at 7681.05 Rupees dropped by -0.5 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	17-Apr-25	7,832.00	7904.00	7868.00	7812.00	7776.00	7720.00
DHANIYA	20-May-25	7,894.00	7940.00	7918.00	7884.00	7862.00	7828.00

Technical Snapshot



BUY TURMERIC APR @ 11600 SL 11400 TGT 11900-12100. NCDEX

Spread TURMERIC MAY-APR -62.00

Observations

Turmeric trading range for the day is 10974-12246.

Turmeric gained as new crop yields are expected to be 10-15% lower this year

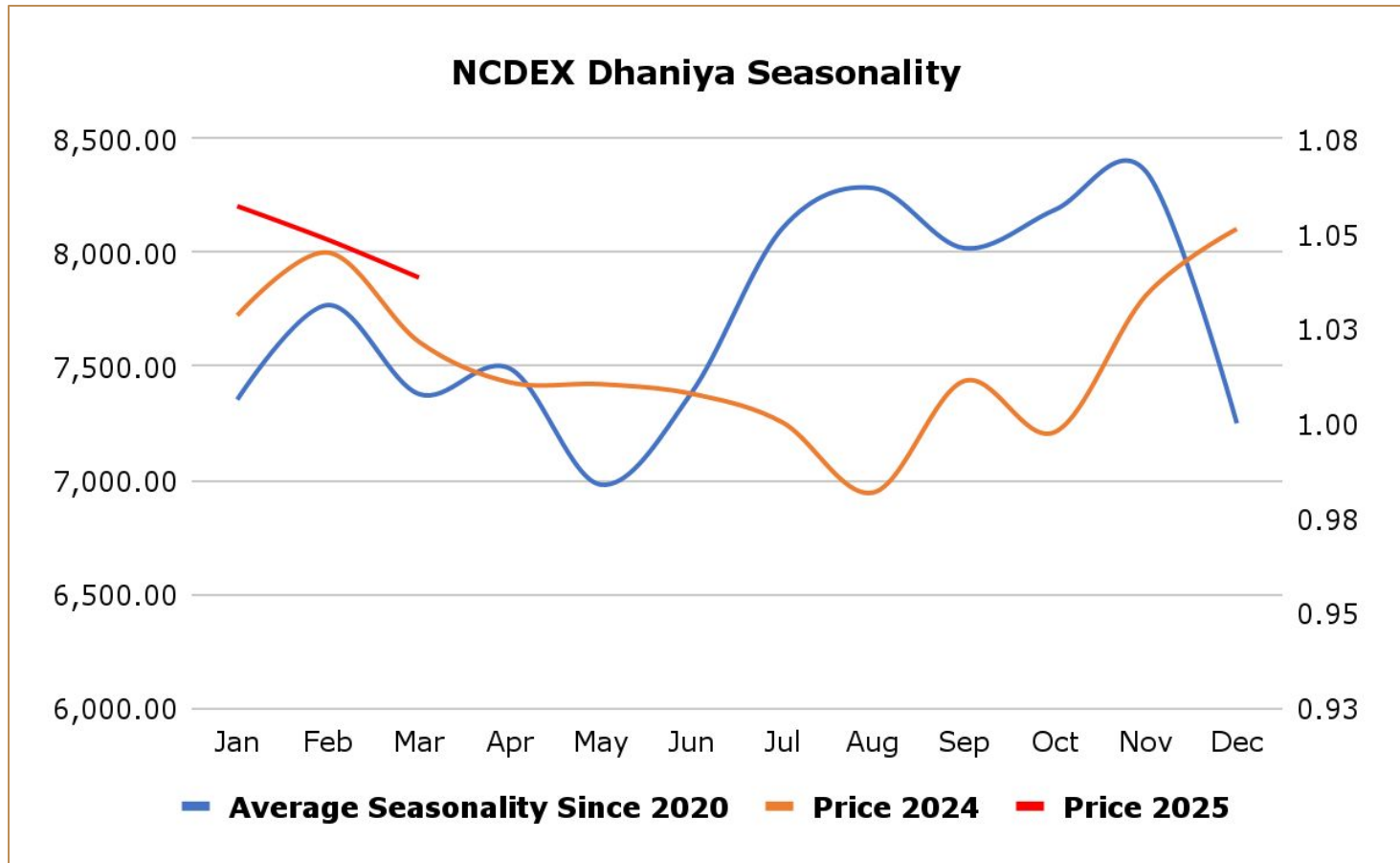
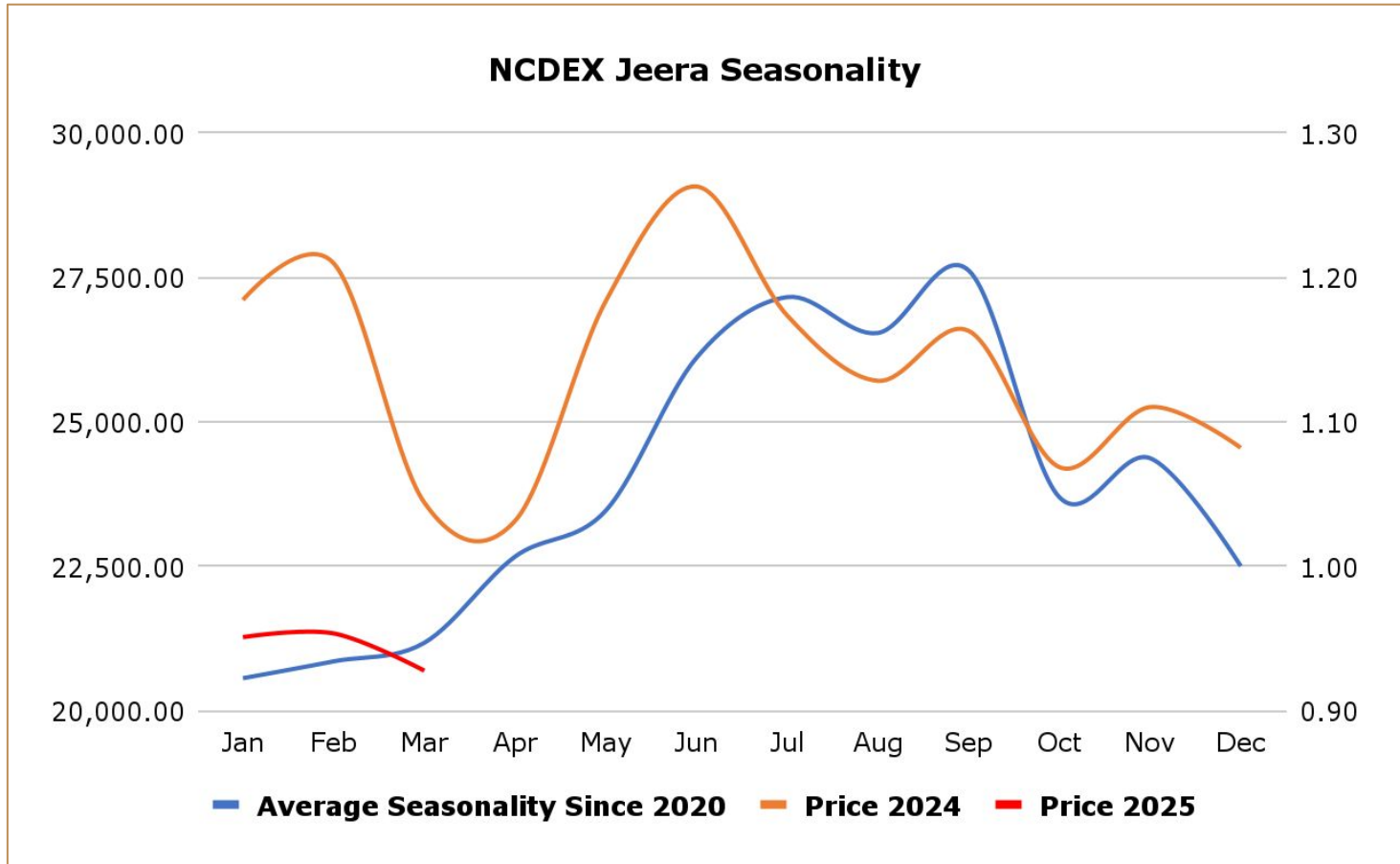
Support also seen amid concerns over slow growth of rhizomes and low yield estimates persist.

However upside seen limited as arrival of new turmeric crop has started.

In Nizamabad, a major spot market, the price ended at 12241.75 Rupees gained by 0.94 percent.

Trading Levels

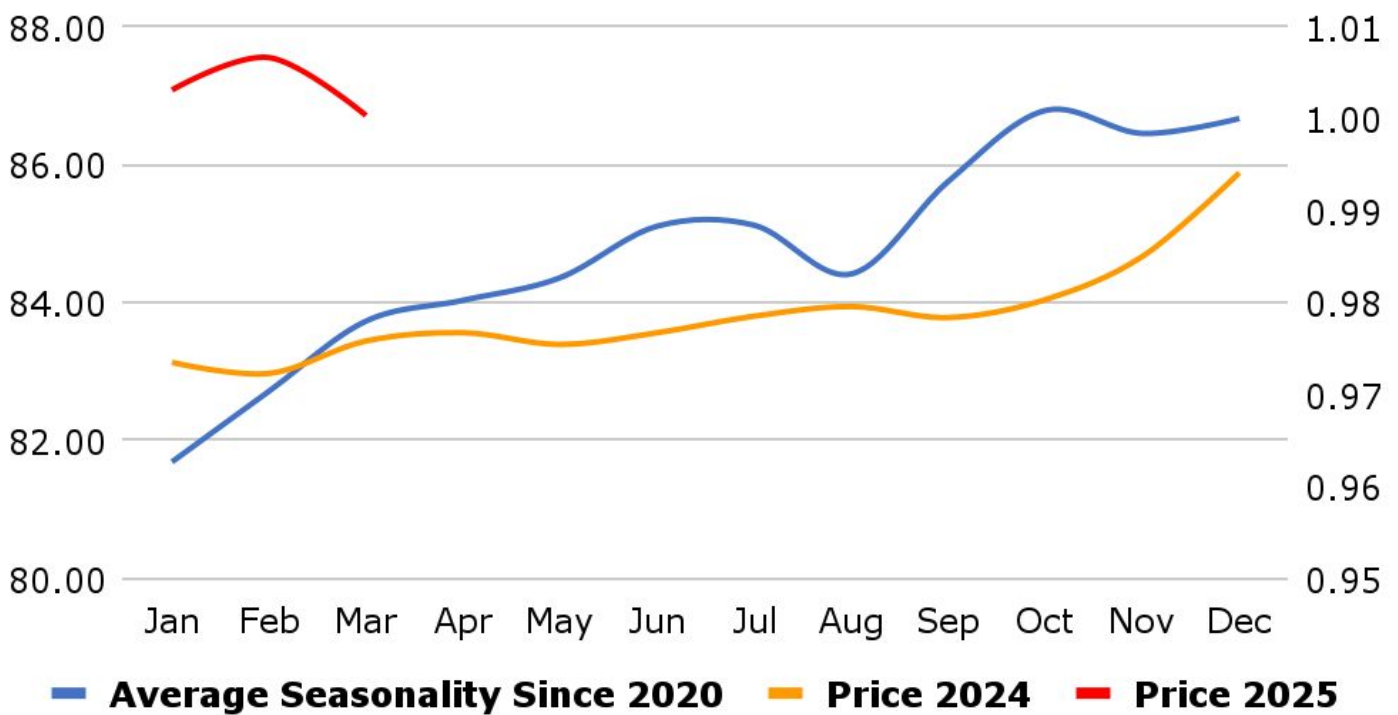
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	17-Apr-25	11,754.00	12246.00	12000.00	11610.00	11364.00	10974.00
TURMERIC	20-May-25	11,692.00	12270.00	11980.00	11638.00	11348.00	11006.00



NCDEX Turmeric Seasonality



NSECD USDINR Seasonality



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