

DAILY SPICES REPORT

12 Mar 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	19-Apr-24	18,550.00	19,170.00	18,462.00	19,170.00	5.99
TURMERIC	20-Jun-24	19,140.00	19,508.00	18,800.00	19,486.00	5.88
JEERA	19-Apr-24	25,680.00	26,540.00	25,300.00	25,730.00	1.78
JEERA	20-May-24	25,500.00	26,140.00	25,300.00	25,970.00	3.32
DHANIYA	19-Apr-24	8,250.00	8,414.00	8,200.00	8,306.00	0.68
DHANIYA	20-May-24	8,320.00	8,490.00	8,294.00	8,384.00	0.75

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	28,335.20	0.01
Jeera	जोधपुर	29,250.00	-4.1
Dhaniya	गोंडल	8,108.10	0.93
Dhaniya	कोटा	7,904.95	-0.02
Turmeric (Unpolished)	निजामाबाद	15,607.30	7.84
Turmeric (Farmer Polished)	निजामाबाद	16,493.50	7

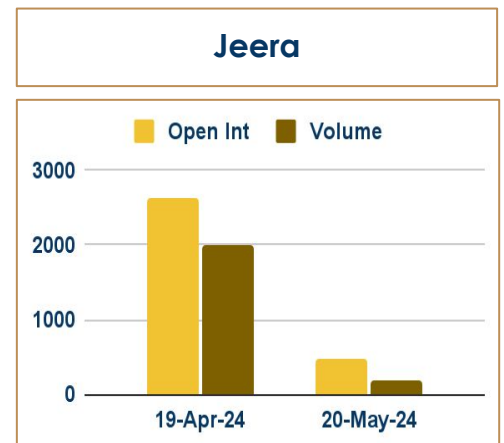
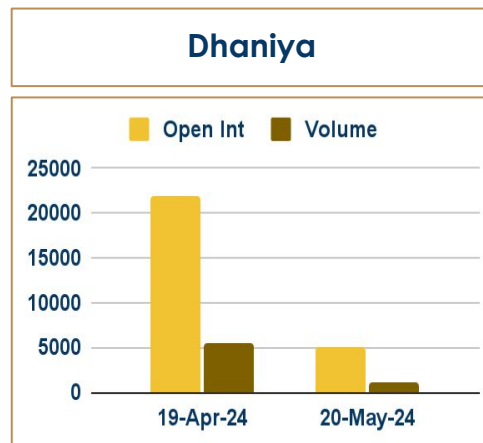
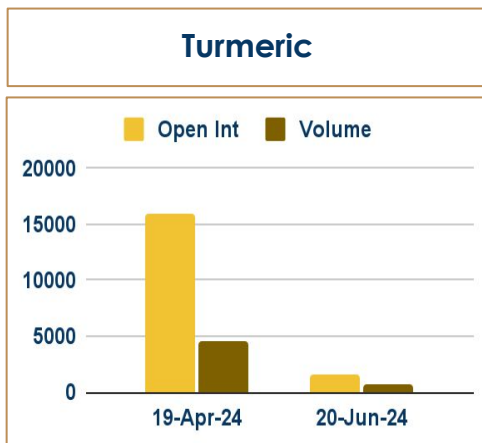
Currency Market Update

Currency	Country	Rates
USDINR	India	82.76
USDCNY	China	7.18
USDBDT	Bangladesh	109.84
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.68
USDAED	UAE	3.67
EURUSD	Europe	1.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	5.99	1.63	Fresh Buying
TURMERIC	20-Jun-24	5.88	-1.50	Short Covering
JEERA	19-Apr-24	1.78	1.62	Fresh Buying
JEERA	20-May-24	3.32	22.14	Fresh Buying
DHANIYA	19-Apr-24	0.68	-1.57	Short Covering
DHANIYA	20-May-24	0.75	5.07	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA APR @ 25500 SL 25100 TGT 26000-26300. NCDEX

Spread JEERA MAY-APR 240.00

Observations

Jeera trading range for the day is 24620-27100.

Jeera gained in wake of emerging weather risk in Rajasthan and Gujarat may affect the yield.

However, upside seen limited as jeera acreage hits a four-year high in the current rabi season.

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

In Unjha, a major spot market, the price ended at 28335.2 Rupees gained by 0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Apr-24	25,730.00	27100.00	26420.00	25860.00	25180.00	24620.00
JEERA	20-May-24	25,970.00	26640.00	26300.00	25800.00	25460.00	24960.00

Technical Snapshot



BUY DHANIYA APR @ 8250 SL 8150 TGT 8350-8450. NCDEX

Spread **DHANIYA MAY-APR** 78.00

Observations

Dhaniya trading range for the day is 8092-8520.

Dhaniya gained amid lower sowing and robust export demand.

However, upside seen limited amid huge stocks with farmers and stockists.

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	8,306.00	8520.00	8412.00	8306.00	8198.00	8092.00
DHANIYA	20-May-24	8,384.00	8586.00	8486.00	8390.00	8290.00	8194.00

Technical Snapshot



BUY TURMERIC APR @ 19000 SL 18700 TGT 19400-19700. NCDEX

Spread TURMERIC JUN-APR 316.00

Observations

Turmeric trading range for the day is 18226-19642.

Turmeric prices gained supported by reduced supplies in the spot market.

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

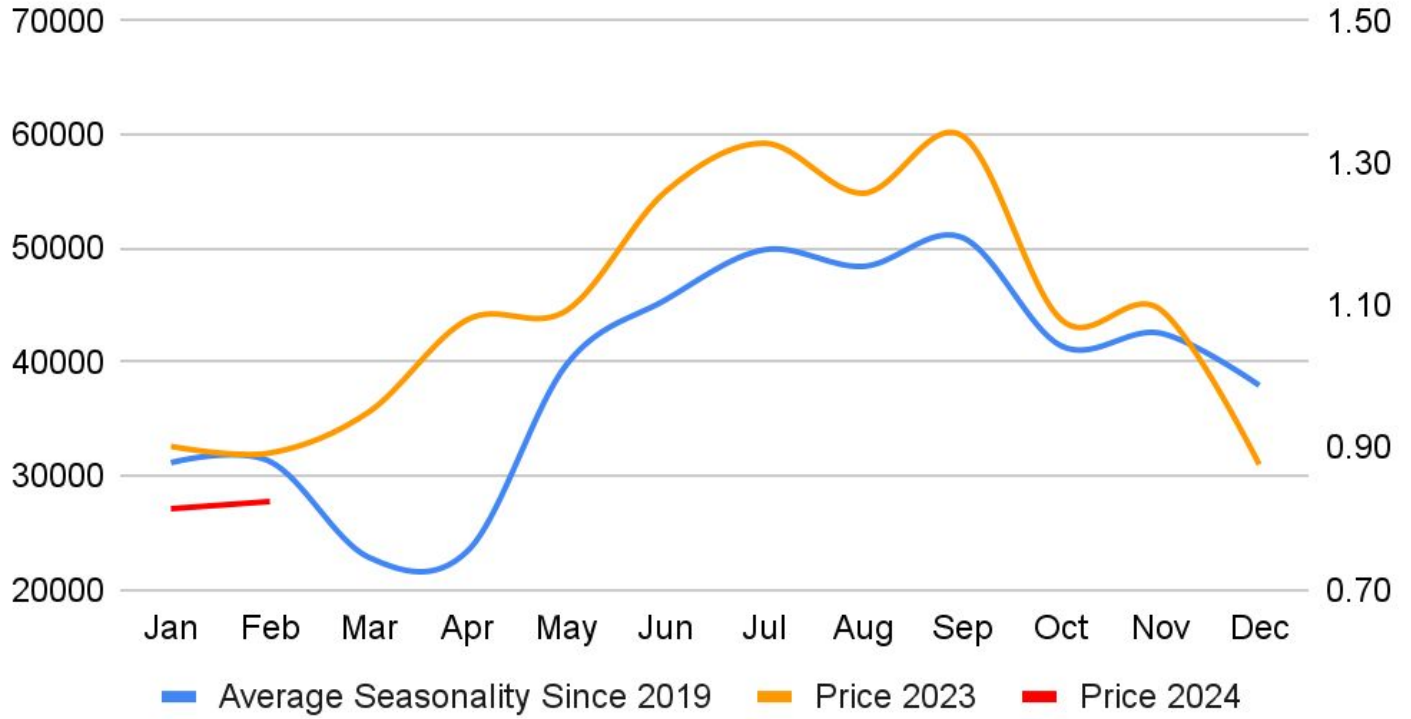
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 16493.5 Rupees gained by 7 percent.

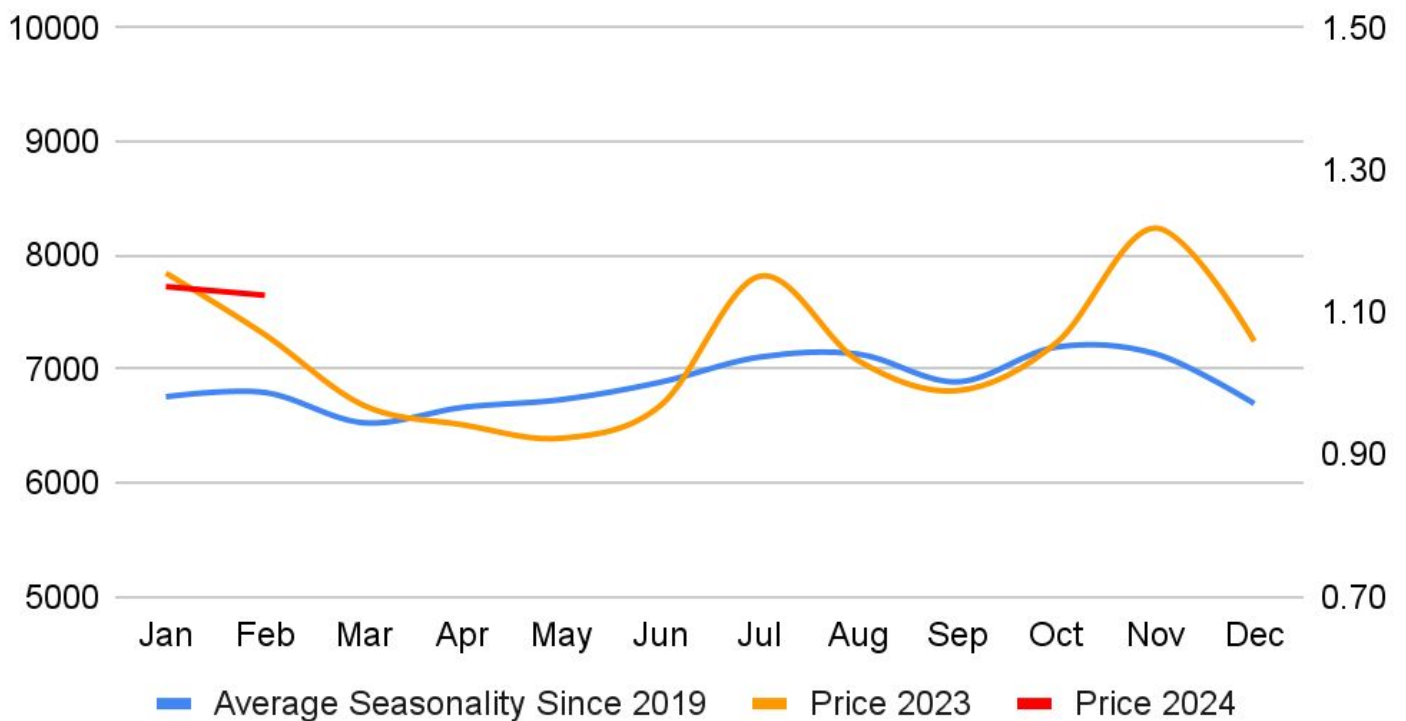
Trading Levels

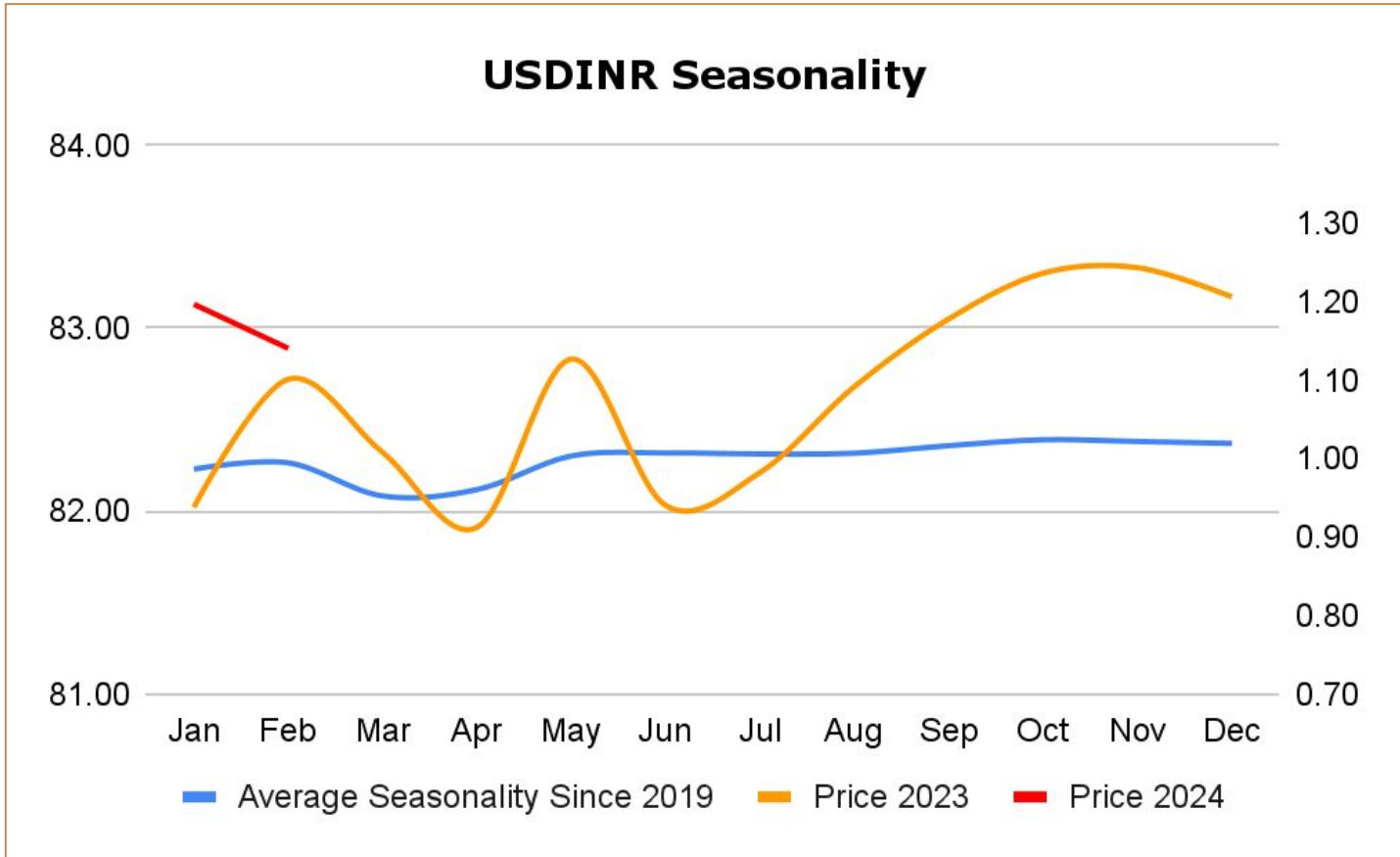
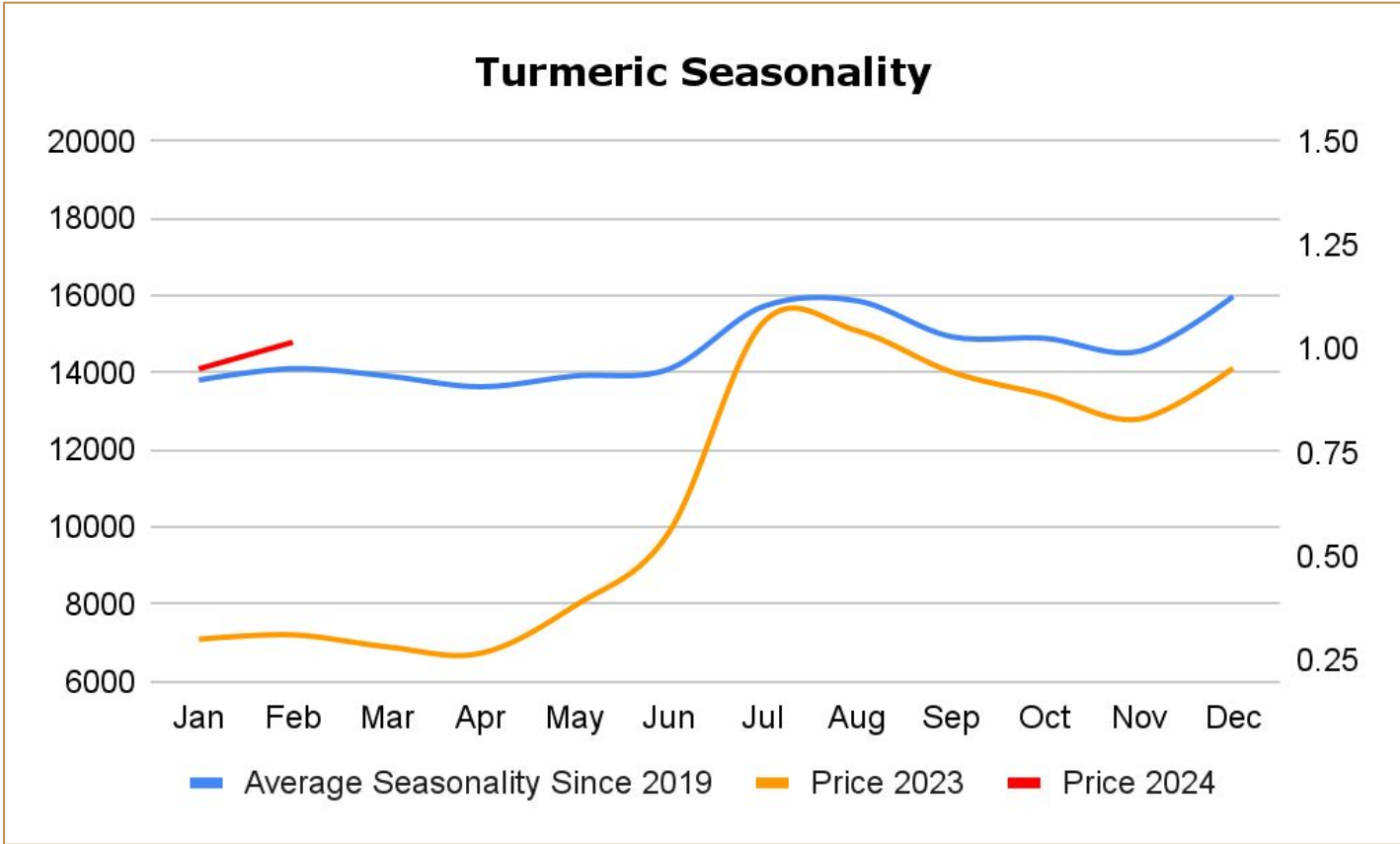
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	19,170.00	19642.00	19406.00	18934.00	18698.00	18226.00
TURMERIC	20-Jun-24	19,486.00	19972.00	19728.00	19264.00	19020.00	18556.00

Jeera Seasonality



Dhaniya Seasonality





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