

DAILY SPICES REPORT

23 Oct 2023

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Dec-23	13,512.00	13,808.00	13,322.00	13,744.00	0.38
TURMERIC	19-Apr-24	14,800.00	15,200.00	14,734.00	15,166.00	-1.17
JEERA	20-Nov-23	53,695.00	54,400.00	53,120.00	54,245.00	1.02
JEERA	20-Dec-23	53,200.00	55,120.00	53,200.00	54,520.00	0.56
DHANIYA	20-Nov-23	6,990.00	7,068.00	6,990.00	7,052.00	0.54
DHANIYA	20-Dec-23	7,212.00	7,268.00	7,212.00	7,262.00	0.30

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	56,109.85	-0.7
Jeera	जोधपुर	57,750.00	-2.12
Dhaniya	गोंडल	7,127.30	-0.06
Dhaniya	कोटा	7,217.45	-0.27
Turmeric (Unpolished)	निजामाबाद	12,892.60	0.13
Turmeric (Farmer Polished)	निजामाबाद	13,567.00	-0.82

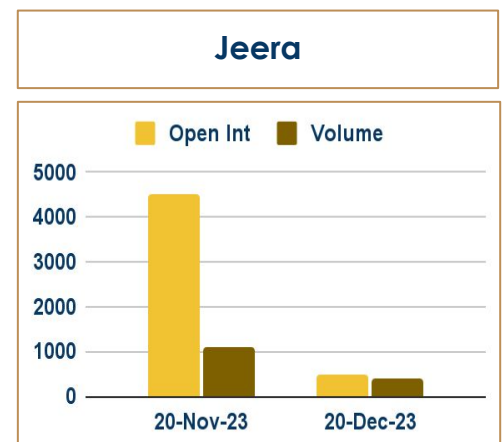
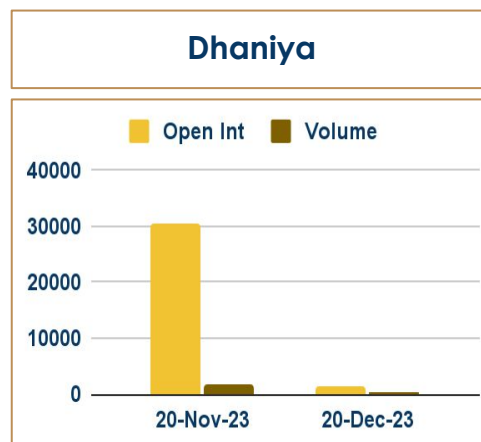
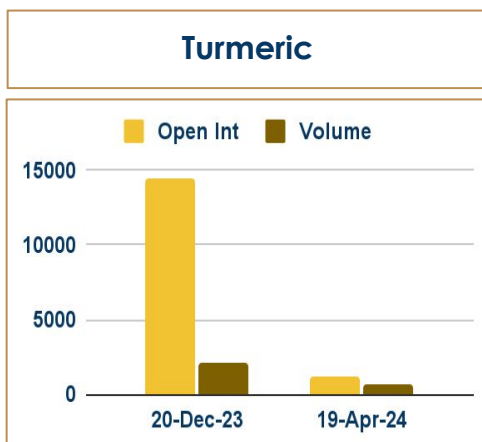
Currency Market Update

Currency	Country	Rates
USDINR	India	83.17
USDCNY	China	7.32
USDBDT	Bangladesh	110.24
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.78
USDAED	UAE	3.67
EURUSD	Europe	1.06

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Dec-23	0.38	0.14	Fresh Buying
TURMERIC	19-Apr-24	-1.17	3.51	Fresh Selling
JEERA	20-Nov-23	1.02	0.00	Short Covering
JEERA	20-Dec-23	0.56	28.23	Fresh Buying
DHANIYA	20-Nov-23	0.54	0.38	Fresh Buying
DHANIYA	20-Dec-23	0.30	15.65	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA NOV @ 53800 SL 53200 TGT 54600-55000. NCDEX

Spread JEERA DEC-NOV 275.00

Observations

Jeera trading range for the day is 52640-55200.

Jeera gains amid limited availability of quality crop.

Global demand of Indian jeera slumped as most of buyers preferred other destinations like Syria and Turkey

Export is likely to remain down in upcoming months as per the export seasonality.

In Unjha, a major spot market, the price ended at 56109.85 Rupees dropped by -0.7 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Nov-23	54,245.00	55200.00	54720.00	53920.00	53440.00	52640.00
JEERA	20-Dec-23	54,520.00	56200.00	55360.00	54280.00	53440.00	52360.00

Technical Snapshot



BUY DHANIYA NOV @ 7000 SL 6900 TGT 7100-7200. NCDEX

Spread DHANIYA DEC-NOV 210.00

Observations

Dhaniya trading range for the day is 6958-7114.

Dhaniya gains on low level buying after prices dropped as huge stocks with farmers and stockists

Dhaniya exports during Apr-Aug 2023, rose by 261.69 percent at 67,120.65 tonnes as compared to Apr-Aug 2022.

India's increased coriander production has led to a decline in the country's imports from other coriander-producing nations.

In Gondal, a major spot market, the price ended at 7127.3 Rupees dropped by -0.06 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Nov-23	7,052.00	7114.00	7082.00	7036.00	7004.00	6958.00
DHANIYA	20-Dec-23	7,262.00	7304.00	7284.00	7248.00	7228.00	7192.00

Technical Snapshot



BUY TURMERIC DEC @ 13400 SL 13100 TGT 13800-14200. NCDEX

Spread TURMERIC APR-DEC 1422.00

Observations

Turmeric trading range for the day is 13138-14110.

Turmeric gained due to the potential for yield losses caused by the crop's anticipated unfavourable October weather.

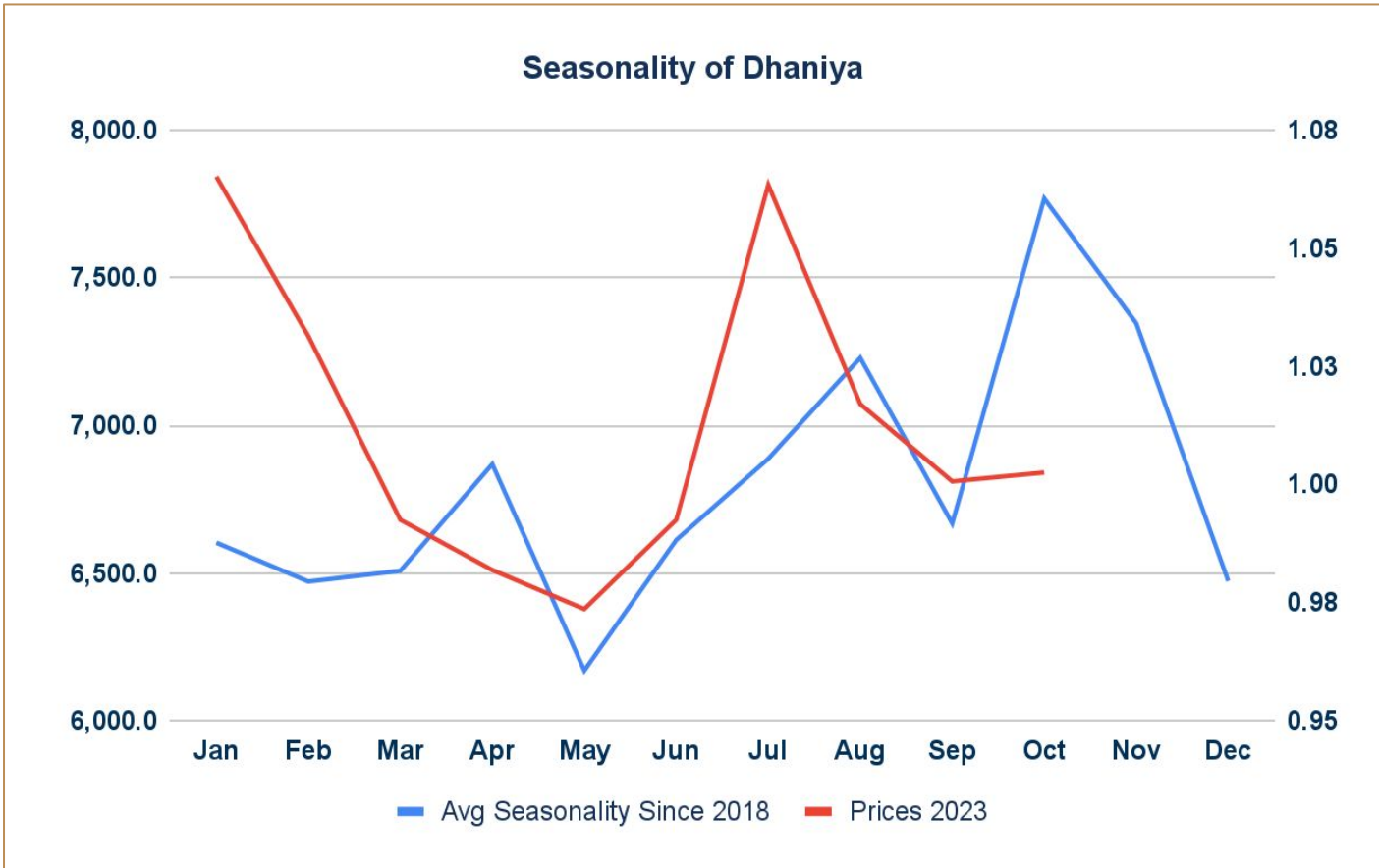
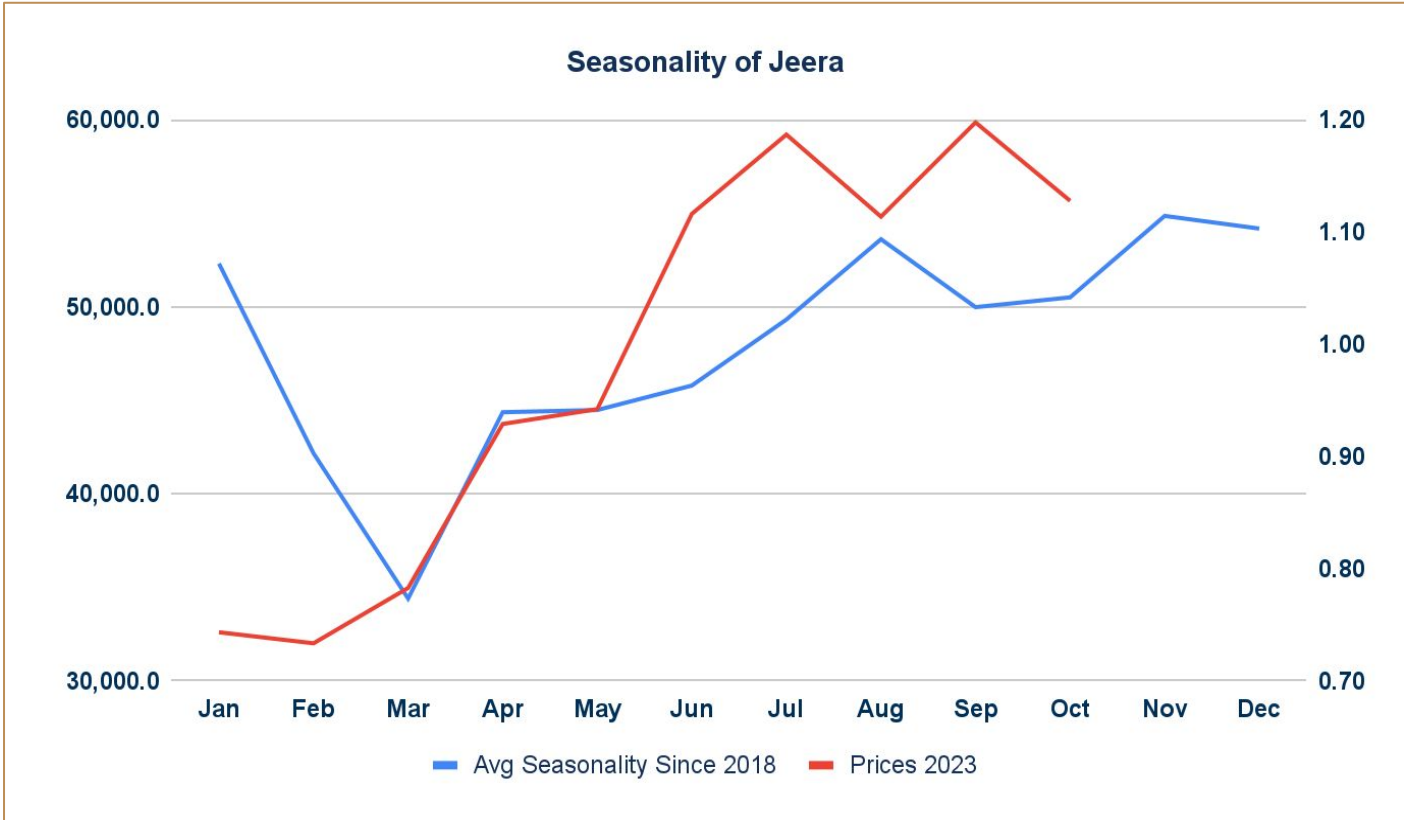
However upside seen limited amid improved crop condition due to favorable weather condition.

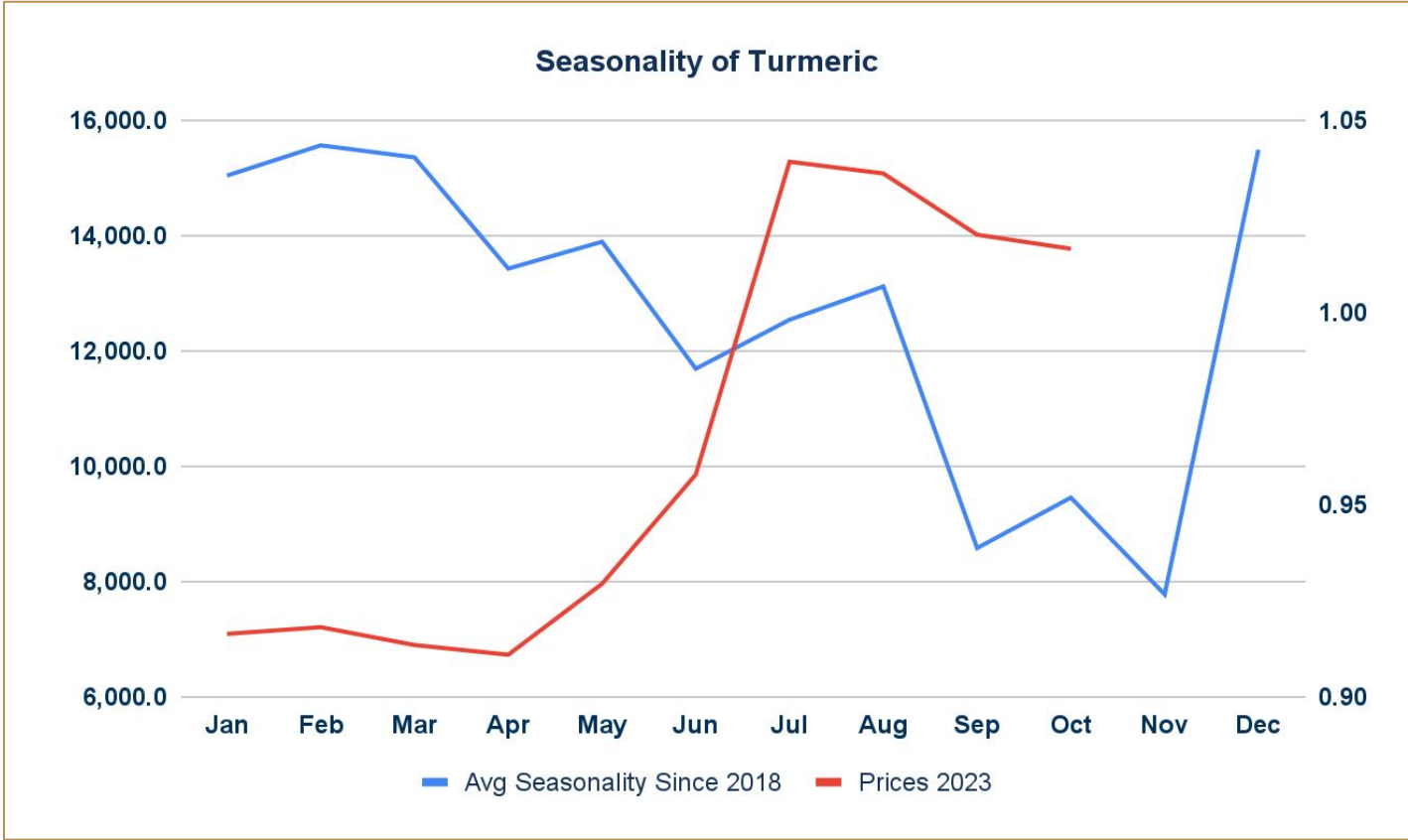
Support is also evident for improved export opportunities.

In Nizamabad, a major spot market, the price ended at 13567 Rupees dropped by -0.82 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Dec-23	13,744.00	14110.00	13926.00	13624.00	13440.00	13138.00
TURMERIC	19-Apr-24	15,166.00	15500.00	15334.00	15034.00	14868.00	14568.00





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