

DAILY SPICES REPORT

17 Oct 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Dec-24	14,018.00	14,030.00	13,600.00	13,636.00	-1.49
TURMERIC	17-Apr-25	14,336.00	14,354.00	14,230.00	14,274.00	-0.88
JEERA	20-Nov-24	25,400.00	25,465.00	24,940.00	25,025.00	-1.86
JEERA	20-Dec-24	25,040.00	25,480.00	24,560.00	24,625.00	-3.73
DHANIYA	20-Nov-24	7,500.00	7,620.00	7,486.00	7,514.00	0.59
DHANIYA	20-Dec-24	7,716.00	7,892.00	7,680.00	7,724.00	1.15

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,809.85	-0.43
Jeera	जोधपुर	27,500.00	0
Dhaniya	गोंडल	7,427.70	-0.15
Dhaniya	कोटा	7,386.85	0.5
Turmeric (Unpolished)	निजामाबाद	13,333.40	0.66
Turmeric (Farmer Polished)	निजामाबाद	13,938.30	-0.18

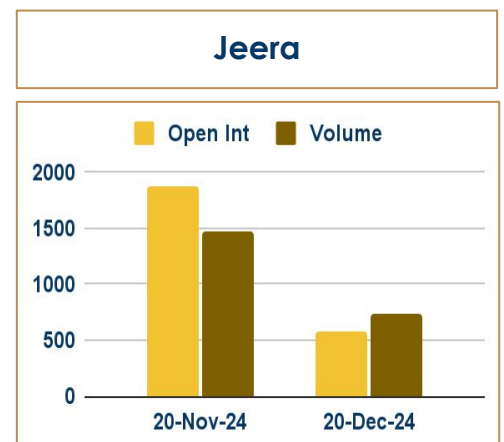
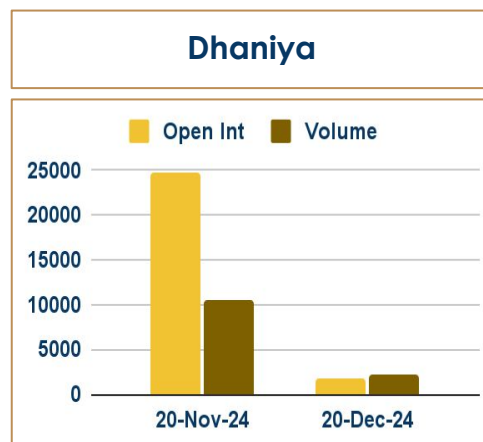
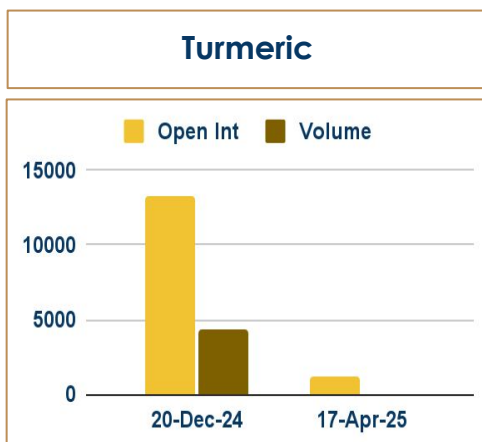
Currency Market Update

Currency	Country	Rates
USDINR	India	84.02
USDCNY	China	7.12
USDBDT	Bangladesh	119.80
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.30
USDAED	UAE	3.67
EURUSD	Europe	1.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Dec-24	-1.49	11.55	Fresh Selling
TURMERIC	17-Apr-25	-0.88	1.27	Fresh Selling
JEERA	20-Nov-24	-1.86	-0.48	Long Liquidation
JEERA	20-Dec-24	-3.73	17.58	Fresh Selling
DHANIYA	20-Nov-24	0.59	11.26	Fresh Buying
DHANIYA	20-Dec-24	1.15	2193.75	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA NOV @ 24800 SL 24500 TGT 25200-25500. NCDEX

Spread JEERA DEC-NOV -400.00

Observations

Jeera trading range for the day is 24620-25660.

Jeera prices dropped as it is estimated that 30 percent of cumin is still available with the farmers.

Tensions in the Middle East has resulted in good export business from Gujarat

The arrival of Ramzan earlier this year will increase domestic consumption.

In Unjha, a major spot market, the price ended at 25809.85 Rupees dropped by -0.43 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Nov-24	25,025.00	25660.00	25340.00	25140.00	24820.00	24620.00
JEERA	20-Dec-24	24,625.00	25810.00	25220.00	24890.00	24300.00	23970.00

Technical Snapshot



BUY DHANIYA NOV @ 7450 SL 7350 TGT 7550-7650. NCDEX

Spread **DHANIYA DEC-NOV** 210.00

Observations

Dhaniya trading range for the day is 7406-7674.

Dhaniya gains as India's festival season demand is expected to surge, particularly with CAIT forecasting 48 lakh marriages.

Sowing has been delayed due to excessive soil moisture, limiting future supply.

Lower carryover stocks at production centers further tighten the market.

In Gondal, a major spot market, the price ended at 7427.7 Rupees dropped by -0.15 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Nov-24	7,514.00	7674.00	7594.00	7540.00	7460.00	7406.00
DHANIYA	20-Dec-24	7,724.00	7978.00	7852.00	7766.00	7640.00	7554.00

Technical Snapshot



BUY TURMERIC DEC @ 13500 SL 13200 TGT 13800-14000. NCDEX

Spread TURMERIC APR-DEC 638.00

Observations

Turmeric trading range for the day is 13326-14186.

Turmeric dropped due to lower demand amid a rise in arrivals.

Turmeric exports during Apr- July 2024, dropped by 13.97 percent at 61,609.83 tonnes compared Apr- July 2023

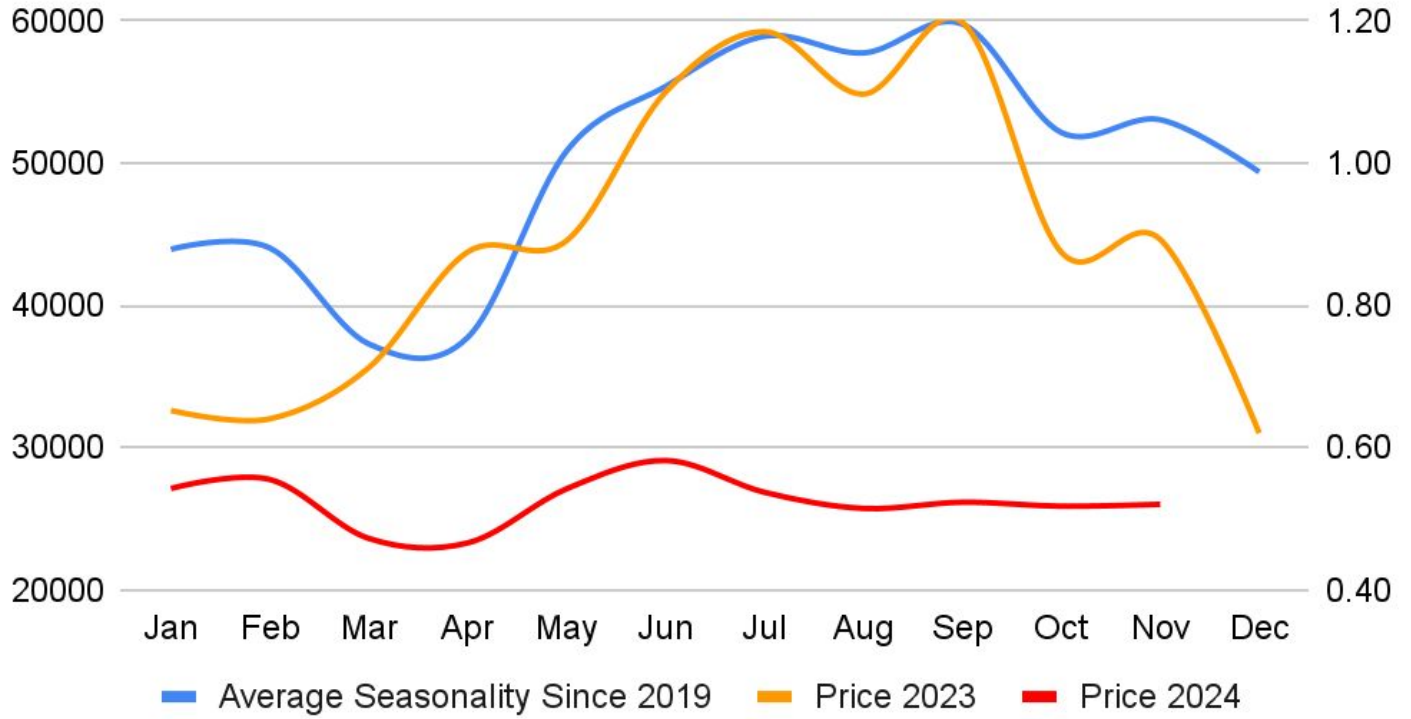
India's festival season demand is expected to surge, particularly with CAIT forecasting 48 lakh marriages in the upcoming season.

In Nizamabad, a major spot market, the price ended at 13938.3 Rupees dropped by -0.18 percent.

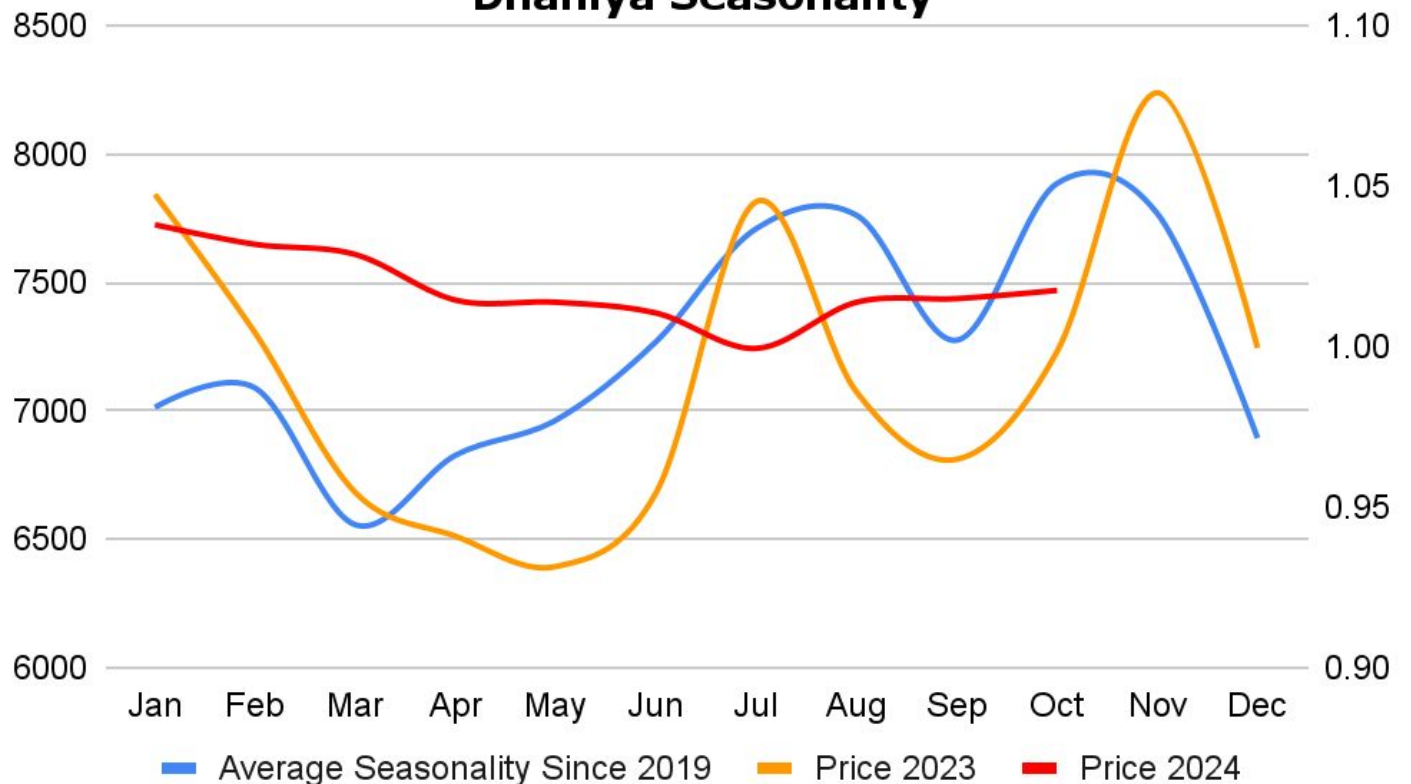
Trading Levels

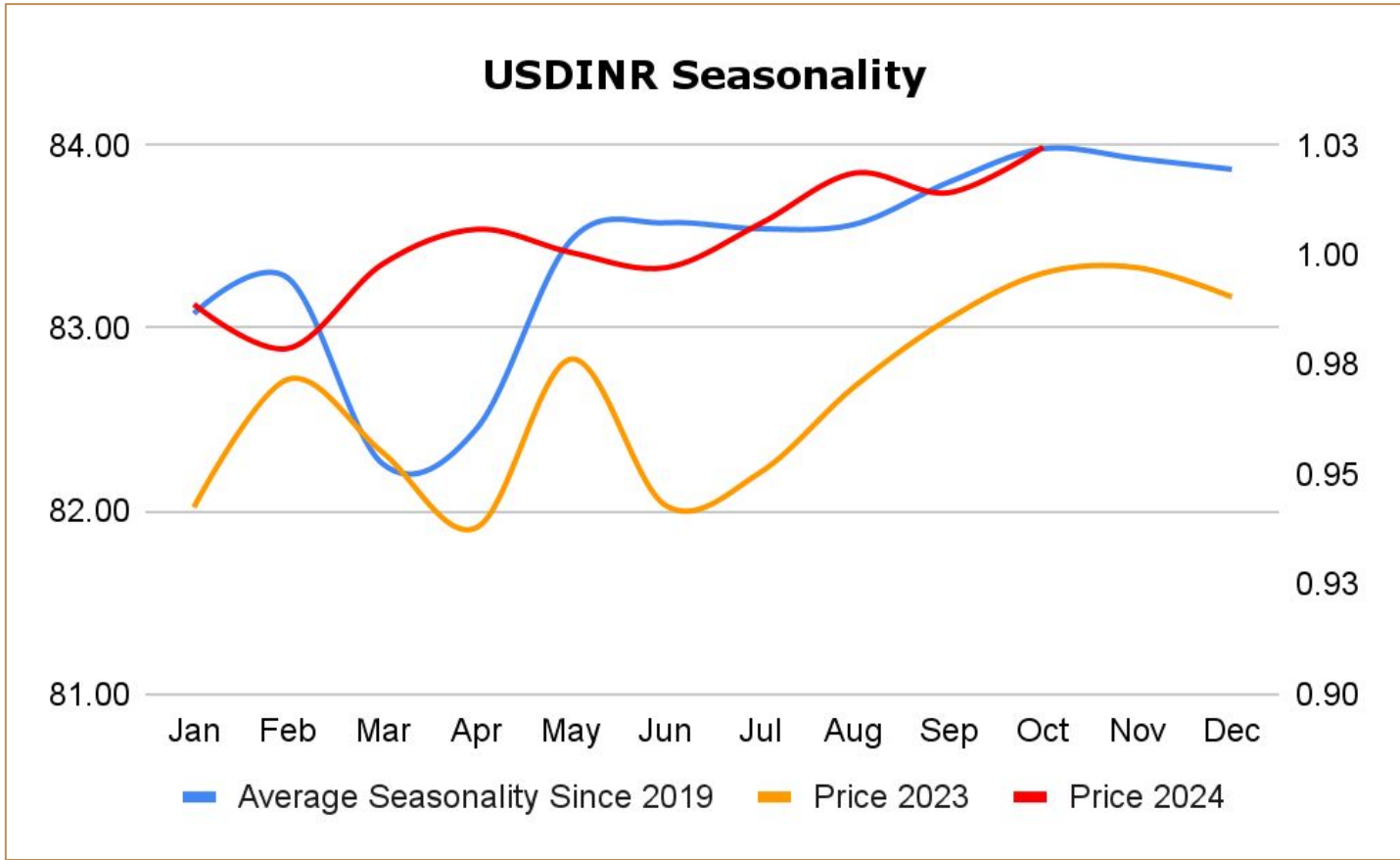
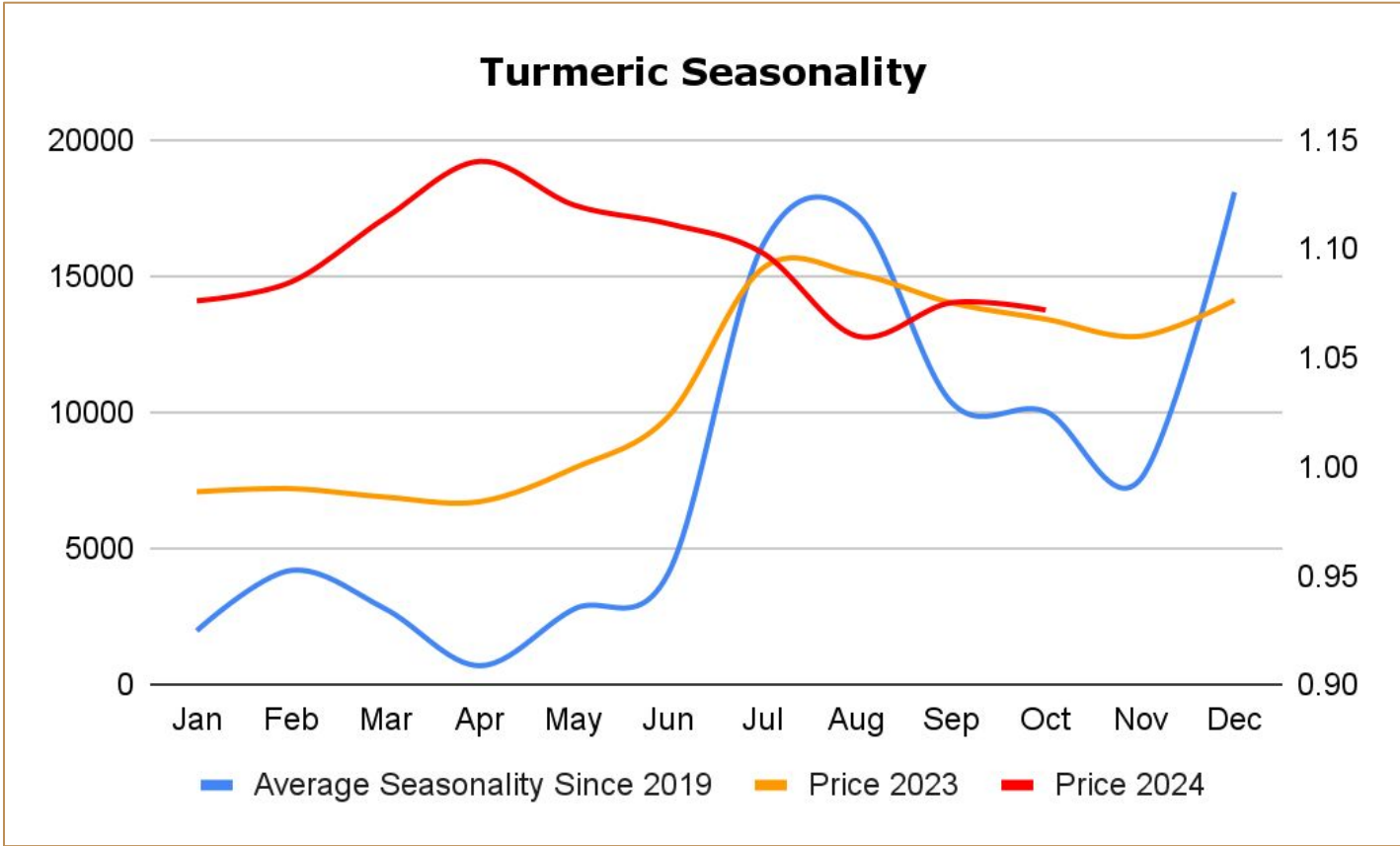
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Dec-24	13,636.00	14186.00	13912.00	13756.00	13482.00	13326.00
TURMERIC	17-Apr-25	14,274.00	14410.00	14342.00	14286.00	14218.00	14162.00

Jeera Seasonality



Dhaniya Seasonality





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