

# DAILY SPICES REPORT

5 Apr 2024

- JEERA
- DHANIYA
- TURMERIC



## NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	19-Apr-24	16,874.00	17,036.00	16,624.00	16,786.00	-0.25
TURMERIC	20-Jun-24	17,500.00	17,600.00	17,216.00	17,386.00	0.00
JEERA	19-Apr-24	24,300.00	24,850.00	24,250.00	24,450.00	1.07
JEERA	20-May-24	23,650.00	23,990.00	23,460.00	23,530.00	0.32
DHANIYA	19-Apr-24	7,862.00	7,960.00	7,862.00	7,894.00	0.25
DHANIYA	20-May-24	7,958.00	8,056.00	7,958.00	7,978.00	0.15

## Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	24,998.70	-0.16
Jeera	जोधपुर	26,000.00	0
Dhaniya	गोंडल	7,927.50	-0.14
Dhaniya	कोटा	8,063.40	0.02
Turmeric (Unpolished)	निजामाबाद	15,692.45	1.41
Turmeric (Farmer Polished)	निजामाबाद	16,395.90	0.2

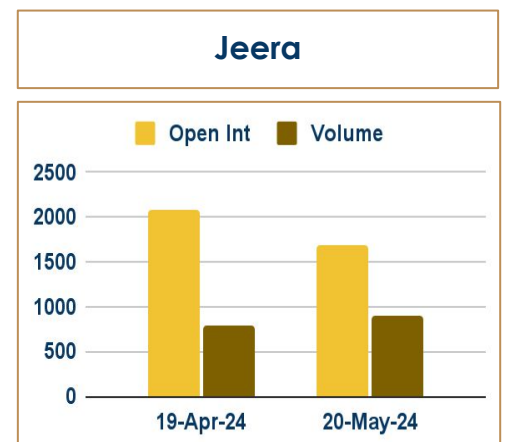
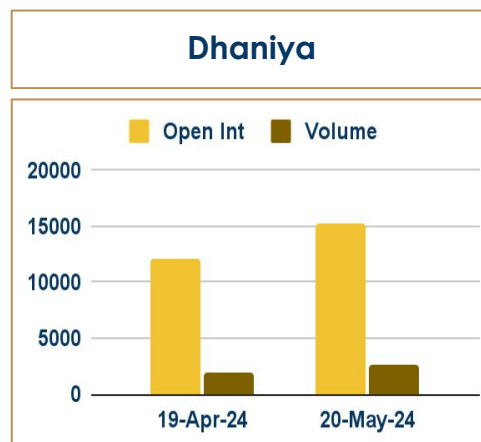
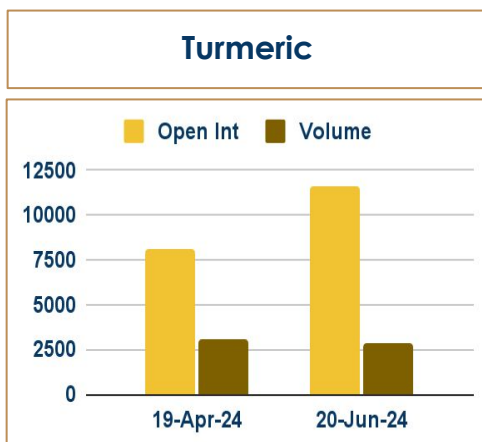
## Currency Market Update

Currency	Country	Rates
USDINR	India	83.46
USDCNY	China	7.23
USDBDT	Bangladesh	109.94
USDHKD	Hongkong	7.83
USDMYR	Malaysia	4.75
USDAED	UAE	3.67
EURUSD	Europe	1.08

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	-0.25	-12.33	Long Liquidation
TURMERIC	20-Jun-24	0.00	13.44	Fresh Selling
JEERA	19-Apr-24	1.07	-1.70	Short Covering
JEERA	20-May-24	0.32	11.09	Fresh Buying
DHANIYA	19-Apr-24	0.25	-3.62	Short Covering
DHANIYA	20-May-24	0.15	4.08	Fresh Buying

## OI & Volume Chart



Technical Snapshot



BUY JEERA APR @ 24000 SL 23700 TGT 24500-24800. NCDEX

Spread JEERA MAY-APR -920.00

Observations

Jeera trading range for the day is 23920-25120.

Jeera gains on low level buying after prices dropped as there is a possibility of further increase in arrivals pressure.

There will be a huge increase in cumin exports, which will reach about 14-15 thousand tonnes in February 2024.

New arrivals have started in Gujarat since last 20-25 days and new arrivals have started in Rajasthan also since last 15 days.

In Unjha, a major spot market, the price ended at 24998.7 Rupees dropped by -0.16 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Apr-24	24,450.00	25120.00	24790.00	24520.00	24190.00	23920.00
JEERA	20-May-24	23,530.00	24190.00	23860.00	23660.00	23330.00	23130.00

Technical Snapshot



BUY DHANIYA APR @ 7850 SL 7750 TGT 7950-8050. NCDEX

Spread DHANIYA MAY-APR 84.00

Observations

Dhaniya trading range for the day is 7808-8004.

Dhaniya gains on low level recovery after prices dropped due to good arrivals

Daily arrival of 40000 bags witnessed in Ramganj mandi and around 20000 to 30000 bags coming in Kota.

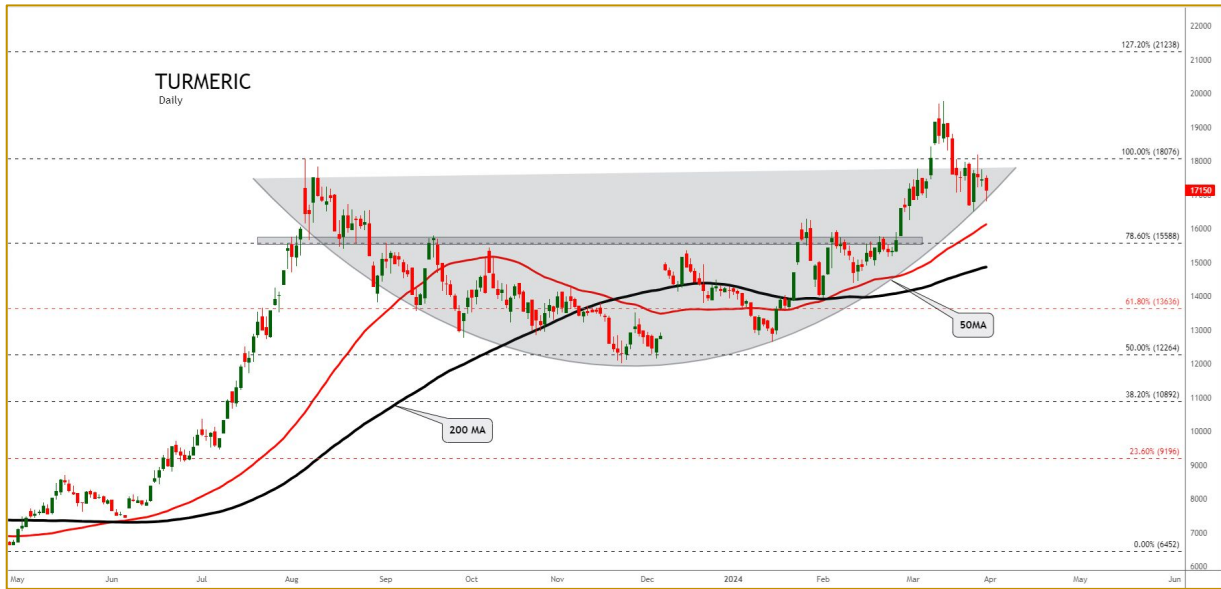
Traders are reporting decline in yield highlighting the challenges faced in coriander cultivation

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	7,894.00	8004.00	7950.00	7906.00	7852.00	7808.00
DHANIYA	20-May-24	7,978.00	8096.00	8038.00	7998.00	7940.00	7900.00

Technical Snapshot



BUY TURMERIC APR @ 16500 SL 16200 TGT 16800-17200. NCDEX

Spread TURMERIC JUN-APR 600.00

Observations

Turmeric trading range for the day is 16404-17228.

Turmeric prices dropped as new arrivals are expected from the Marathwada region in Maharashtra.

New crop supply has increased by over 25% in parts of Tamil Nadu, Telangana, and Andhra Pradesh

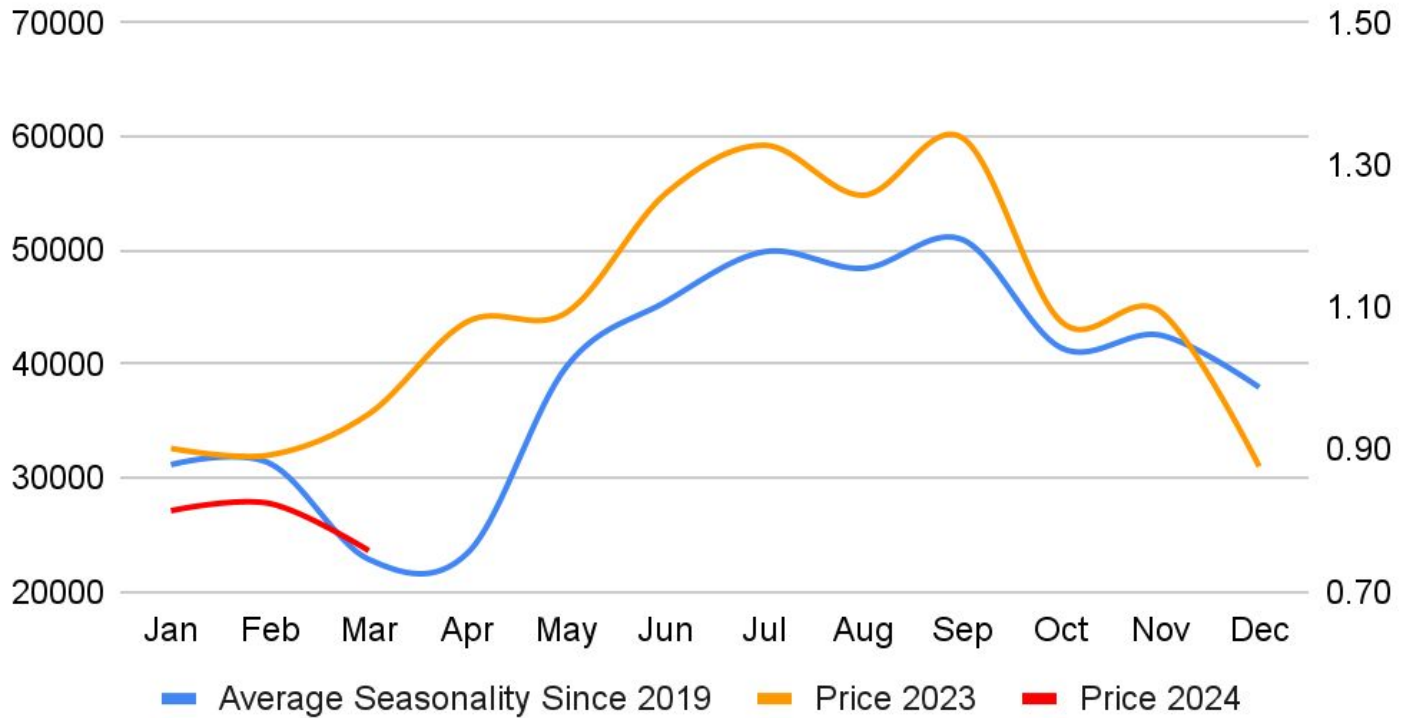
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In Nizamabad, a major spot market, the price ended at 16395.9 Rupees gained by 0.2 percent.

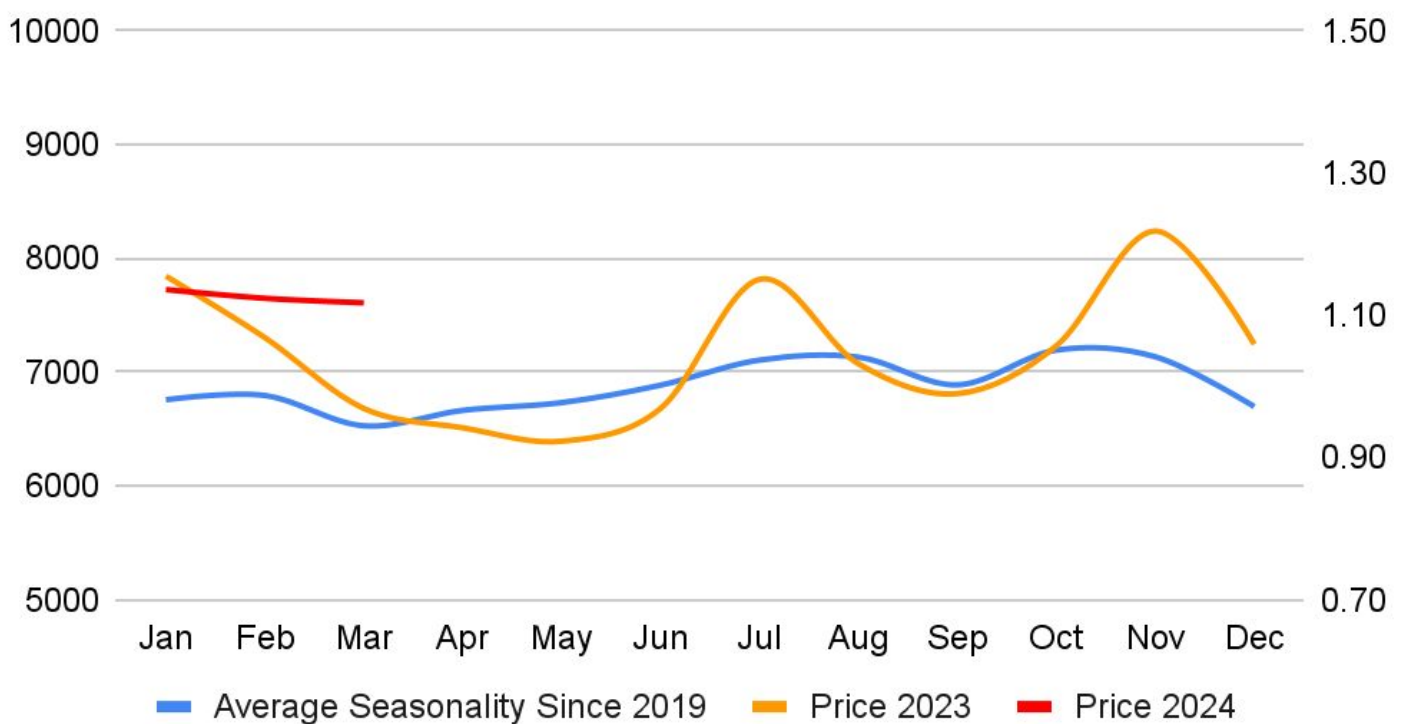
Trading Levels

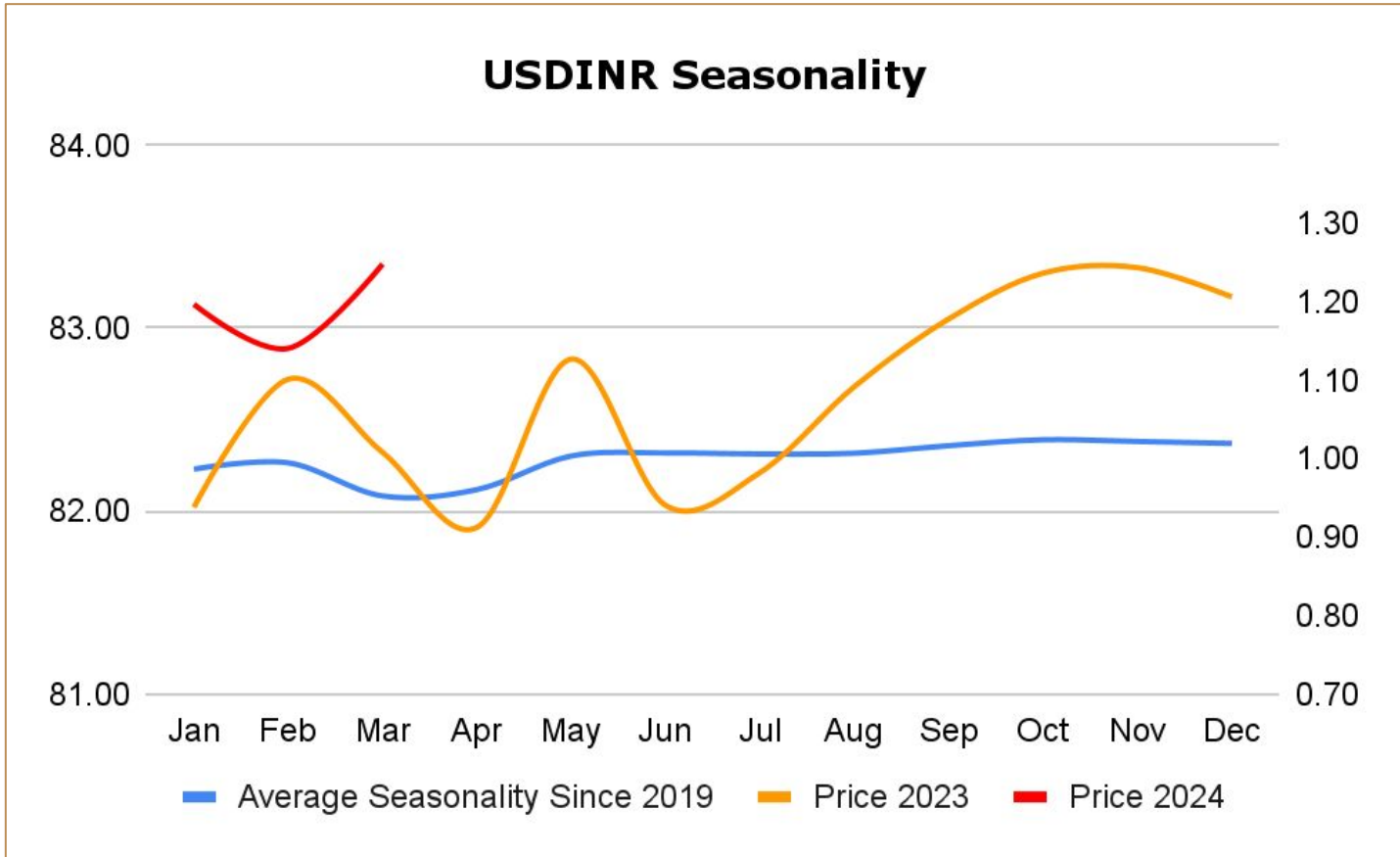
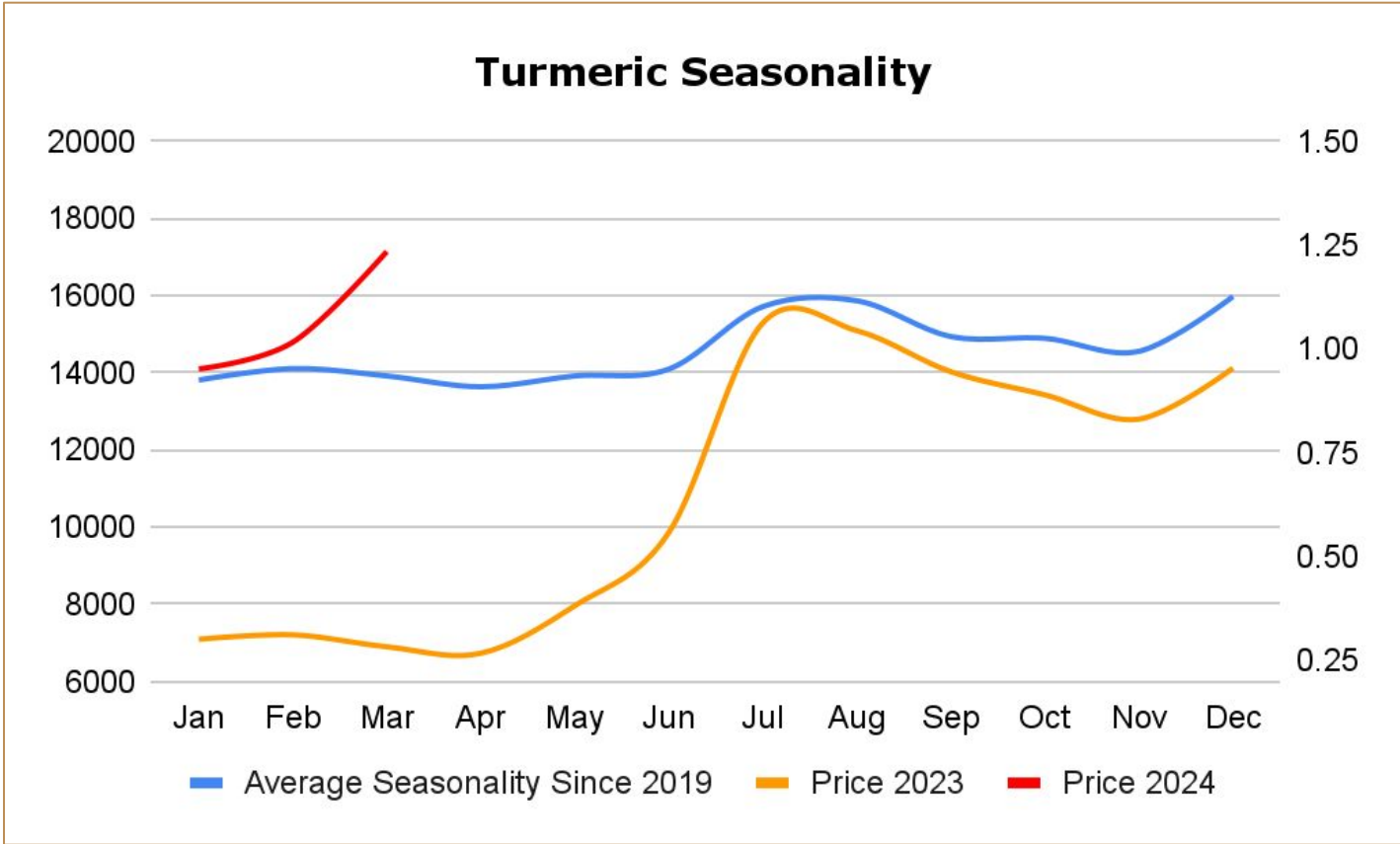
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	16,786.00	17228.00	17008.00	16816.00	16596.00	16404.00
TURMERIC	20-Jun-24	17,386.00	17784.00	17584.00	17400.00	17200.00	17016.00

### Jeera Seasonality



### Dhaniya Seasonality





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