

DAILY SPICES REPORT

4 Mar 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	19-Apr-24	17,238.00	17,452.00	16,850.00	16,954.00	-1.21
TURMERIC	20-Jun-24	17,500.00	17,700.00	17,250.00	17,308.00	-1.32
JEERA	20-Mar-24	24,900.00	25,480.00	24,620.00	25,185.00	1.78
JEERA	19-Apr-24	24,135.00	24,510.00	23,800.00	24,115.00	0.46
DHANIYA	19-Apr-24	8,030.00	8,080.00	7,980.00	8,026.00	0.33
DHANIYA	20-May-24	8,102.00	8,150.00	8,056.00	8,102.00	0.22

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	27,641.60	-0.65
Jeera	जोधपुर	28,000.00	0
Dhaniya	गोंडल	7,716.95	-0.11
Dhaniya	कोटा	7,815.45	-0.79
Turmeric (Unpolished)	निजामाबाद	14,491.55	4.3
Turmeric (Farmer Polished)	निजामाबाद	15,165.40	2.56

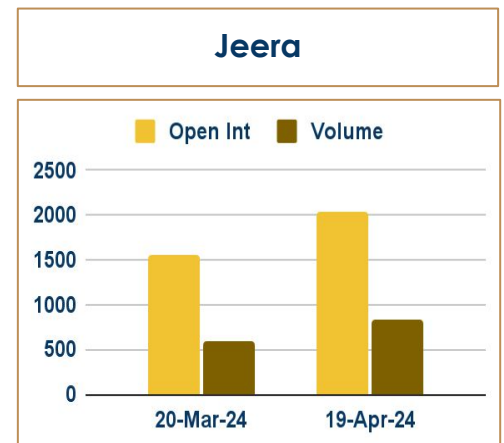
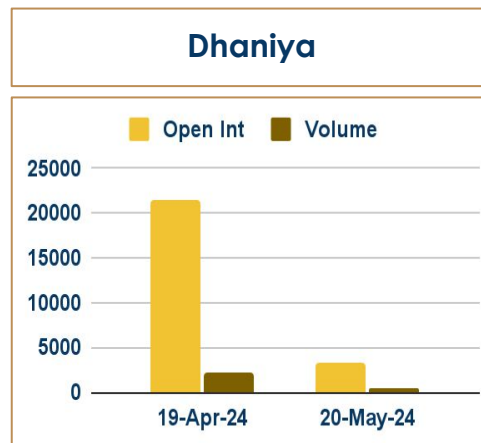
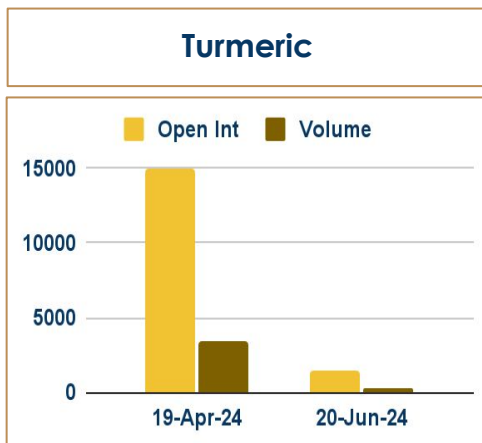
Currency Market Update

Currency	Country	Rates
USDINR	India	82.86
USDCNY	China	7.20
USDBDT	Bangladesh	109.54
USDHKD	Hongkong	7.83
USDMYR	Malaysia	4.73
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	-1.21	0.91	Fresh Selling
TURMERIC	20-Jun-24	-1.32	1.79	Fresh Selling
JEERA	20-Mar-24	1.78	-3.52	Short Covering
JEERA	19-Apr-24	0.46	6.59	Fresh Buying
DHANIYA	19-Apr-24	0.33	1.59	Fresh Buying
DHANIYA	20-May-24	0.22	6.72	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 24800 SL 24400 TGT 25300-25600. NCDEX

Spread JEERA APR-MAR -1070.00

Observations

Jeera trading range for the day is 24240-25960.

Jeera gains on low level buying as emerging weather risk may affect yield adversely.

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 27641.6 Rupees dropped by -0.65 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-24	25,185.00	25960.00	25580.00	25100.00	24720.00	24240.00
JEERA	19-Apr-24	24,115.00	24850.00	24480.00	24140.00	23770.00	23430.00

Technical Snapshot



BUY DHANIYA APR @ 7900 SL 7800 TGT 8050-8150. NCDEX

Spread **DHANIYA MAY-APR** 76.00

Observations

Dhaniya trading range for the day is 7928-8128.

Dhaniya gains on low level buying amid weather concerns and lower sowing

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	8,026.00	8128.00	8076.00	8028.00	7976.00	7928.00
DHANIYA	20-May-24	8,102.00	8196.00	8148.00	8102.00	8054.00	8008.00

Technical Snapshot



SELL TURMERIC APR @ 17200 SL 17500 TGT 16800-16500. NCDEX

Spread TURMERIC JUN-APR 354.00

Observations

Turmeric trading range for the day is 16484-17688.

Turmeric dropped as buying activities has been slower ahead of new crops.

However, downside seen limited supported by reduced supplies in the spot market.

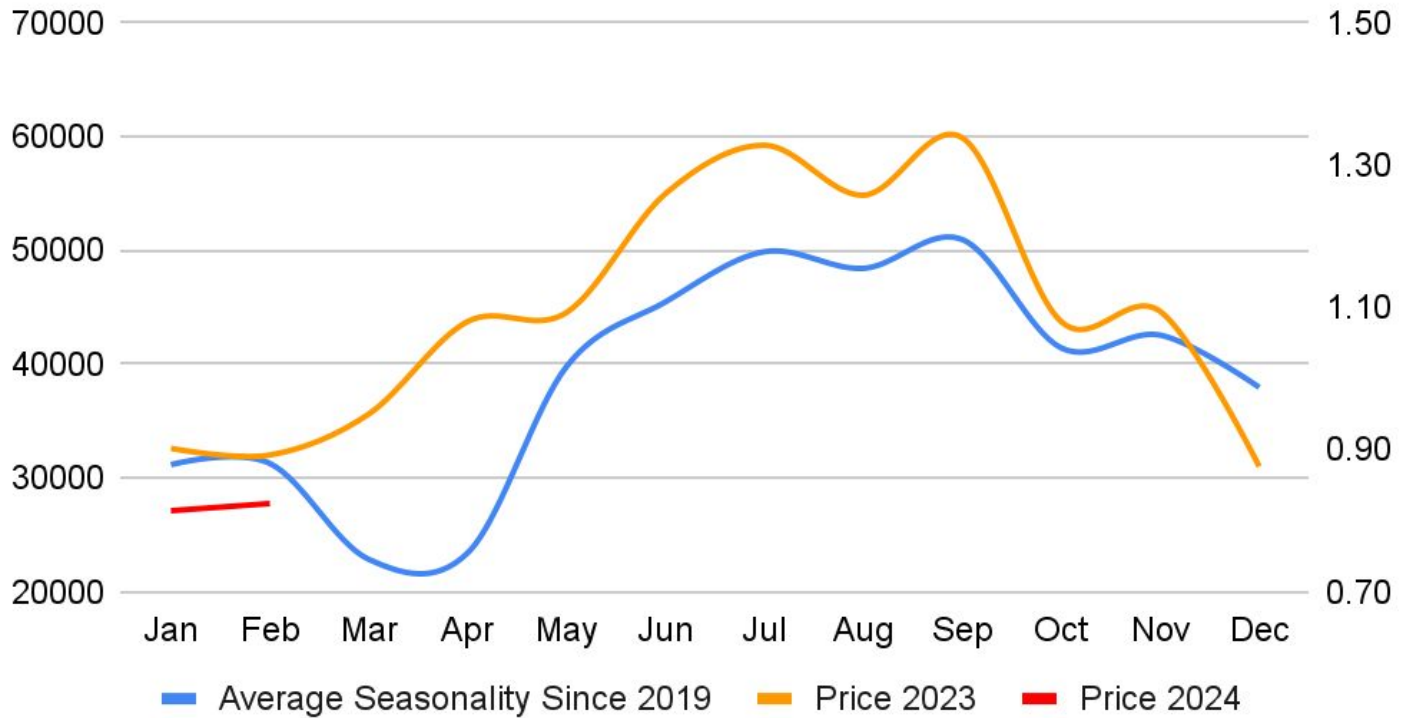
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 15165.4 Rupees gained by 2.56 percent.

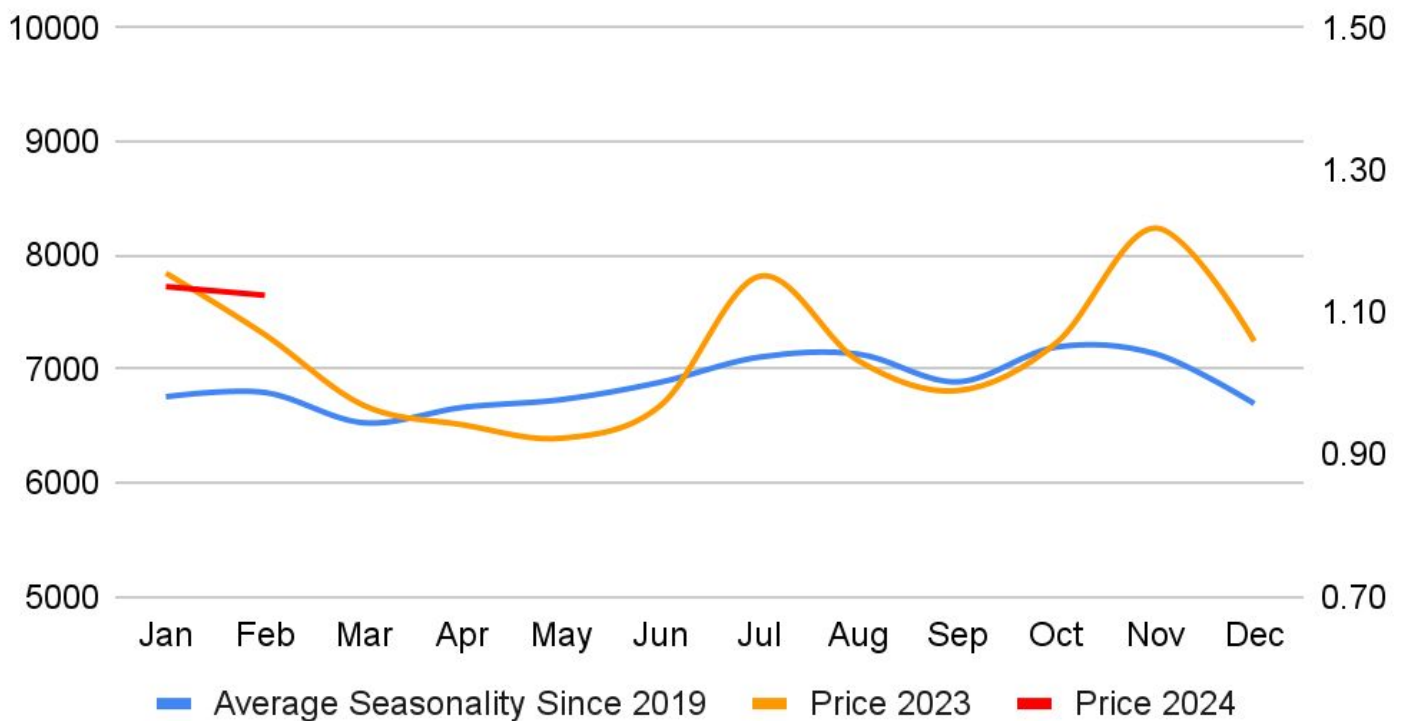
Trading Levels

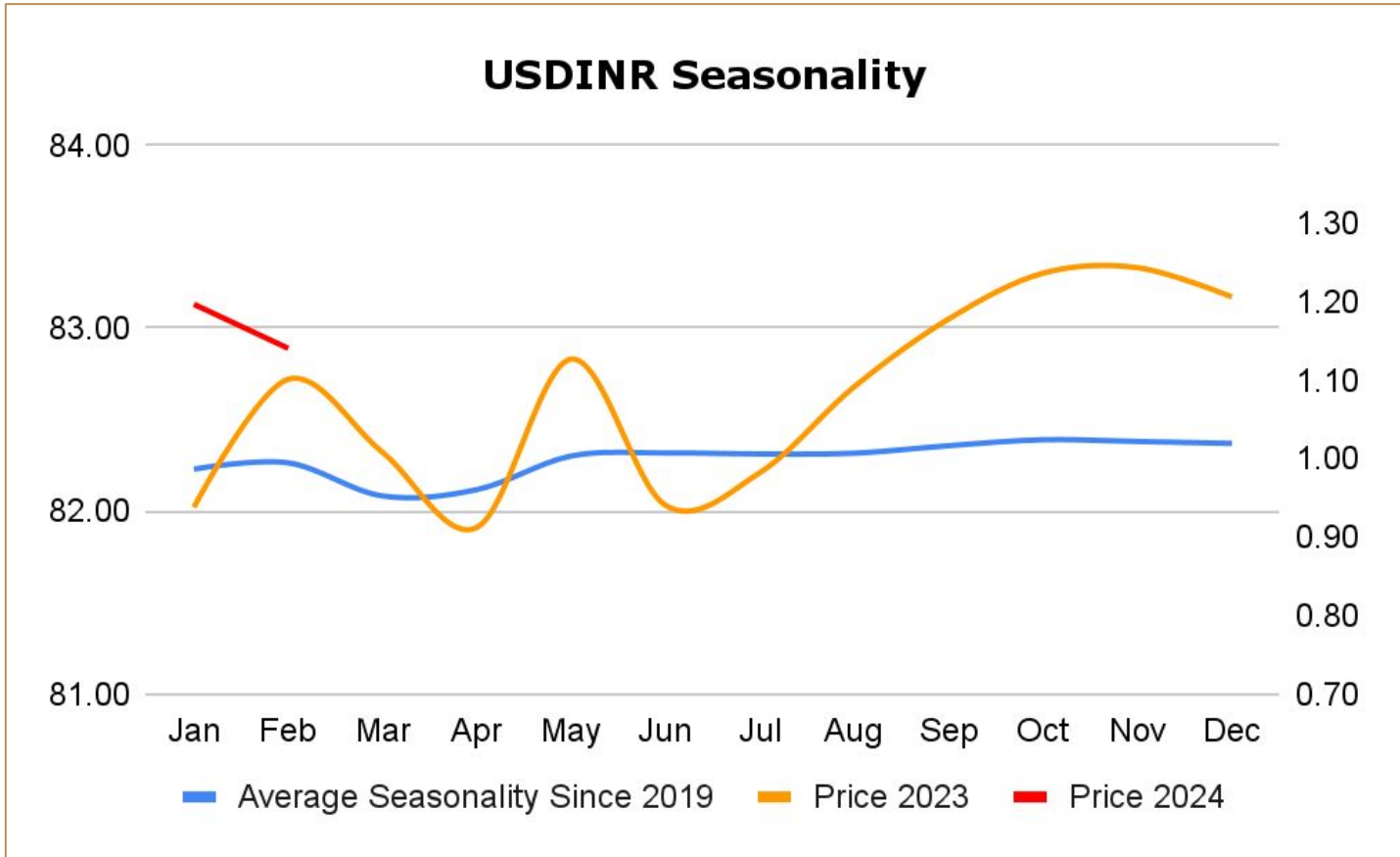
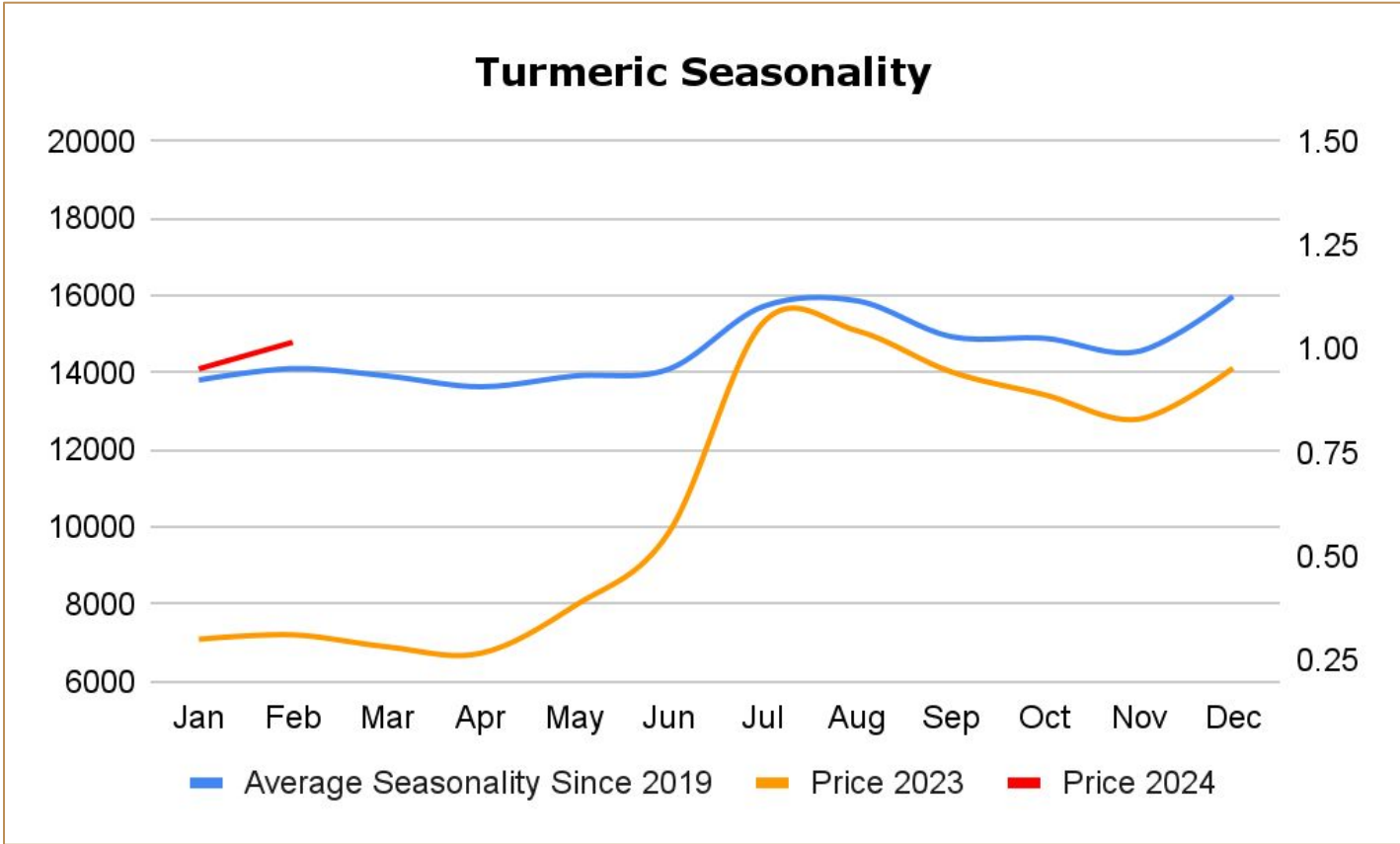
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	16,954.00	17688.00	17322.00	17086.00	16720.00	16484.00
TURMERIC	20-Jun-24	17,308.00	17870.00	17590.00	17420.00	17140.00	16970.00

Jeera Seasonality



Dhaniya Seasonality





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