

# SPICES ROUND UP



29 January 2024

## MARKET OVERVIEW

### FUTURES MARKET

Commodity	Exchange	WoW(%)	MoM(%)	QoQ(%)	YTD(%)	1M High	1M Low	6M High	6M Low	1Y High	1Y Low
Jeera	NCDEX	-6.56	-12.82	-12.82	-7.66	35150	26580	64000	26580	35150	26580
Coriander	NCDEX	14.67	8.89	8.89	10.79	8156	6722	8462	6414	8156	6722
Turmeric	NCDEX	8.85	7.44	7.44	7.59	16298	12650	16720	11800	16298	12650

### SPOT MARKET

Commodity	Market/Exchange	WoW(%)	MoM(%)	QoQ(%)	YTD(%)	1M High	1M Low	6M High	6M Low	1Y High	1Y Low
Jeera	Unjha-NCDEX	5.28	-2.85	-44.45	1.00	32929	30326	62241	30326	32929	30326
Coriander	Kota-NCDEX	-0.01	-2.14	-2.14	-1.99	7558	7329	8294	7003	7558	7354
Turmeric	Nizamabad-NCDEX	6.19	1.49	-0.20	3.97	13829	12859	14749	12859	13829	12859
Pepper	Kochi-NCDEX	-2.27	0.81	-0.32	-3.84	63000	59500	67000	59000	63000	59900

## MARKET UPDATES

In the holiday shortened last week, wide swings were witnessed in spices complex on NCDEX. Turmeric futures jumped to hit its highest level in five months. Amidst lower production prospects, firm demand and lower stocks, delay in harvest is lending support to the yellow spice. Coriander futures gained as well on concerns over crop conditions, while jeera futures were under pressure on higher acreage and tepid demand.

India's spices exports during Apr-Oct rose eight per cent on year to 855,341 ton, according to data from the Spices Board India. In terms of value, exports rose 8% to \$2.4 billion during the period from \$2.3 billion earlier. The rise in exports was notable in chilli, turmeric, coriander, and a few others. Chilli exports increased 16% on year at 302,187 ton, but jeera exports fell 31% on year to 84,475.4 ton during the period, according to data from the Spices Board. Coriander exports rose by 210% on year to 76,848.3 ton, and garlic exports rose 95% on year to 62,026 tn. India is a major producer and exporter of coriander. During Apr-Oct, turmeric exports increased 3% on year to 102,163 ton, according to Spices Board data.

**CORIANDER**

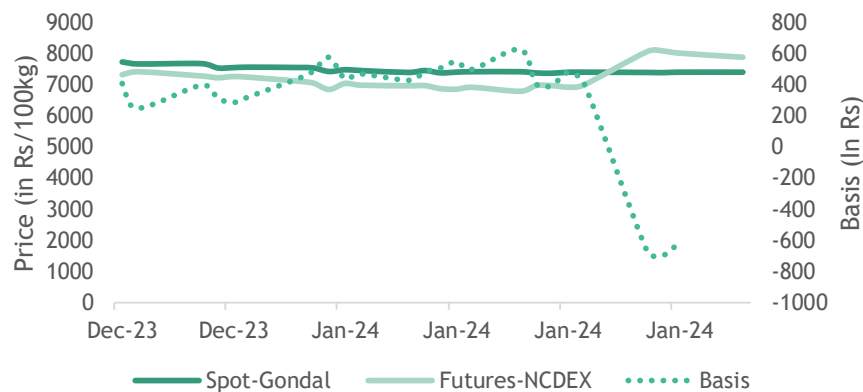
**NCDEX FUTURES-WEEKLY**

Contract	Open	High	Low	Close	Pct Chg	Vol	Vol Chg	IO	OI Chg
Apr.24	7966	8156	7900	8020	14.67	6830	2835	20295	20240
May.24	8106	8200	8002	8108	1.99	520	-12375	380	-19990
Jun.24	8040	8236	8040	8196	2.55	5	-530	15	-240

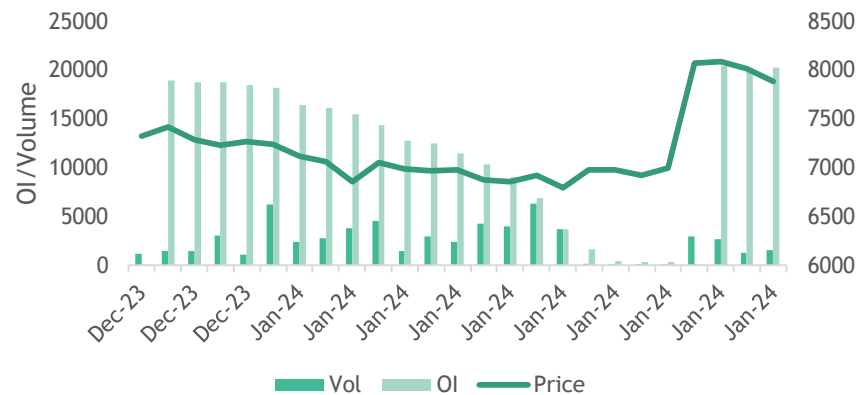
**SPOT PRICE- NCDEX**

KOTA (Price in Rs/100 kg)	Chg (%)
7407.2	-0.01

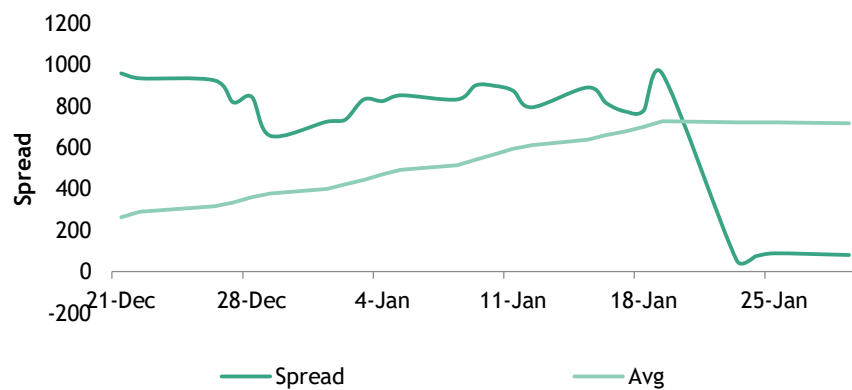
**SPOT V/S FUTURES**



**PVO- APR FUT**



**CALENDAR SPREAD May-Apr**



**CALENDAR SPREAD TABLE**

	Spot	Apr.24	May.24	Jun.24	-
Spot	0	-612.8	-700.8	-788.8	
Apr.24		0	80	308	
May.24			0	228	
Jun.24				0	
-					

## CORIANDER

### TECHNICAL OUTLOOK- APR FUT-NCDEX

Dips to 7740/7550 ranges may not be ruled out. A voluminous rise above 8150 may call for 8500 or even more.



### TRADING SIGNAL- JAN MONTH FUT-NCDEX

### PIVOT TABLE

EMA		RSI		Stochastic Oscillator		Contract	S3	S2	S1	Pivot	R1	R2	R3
13-Day	45-Day	Condition	Trending	Condition	Trending								
7872	7882	Neutral	Strong	Overbought	Bearish	Apr.24	7513	7769	7895	8025	8151	8281	8537
						May.24	7707	7905	8007	8103	8205	8301	8499

### NCDEX STOCKS

Commodity	Centre	Unit	Quantity		Previous	Valid Stock	Valid Stock	Valid Stock
			In Process	Valid Stock	Valid Stock	Week Ago	1-mon ago	3-mon ago
			Jan.24	Jan.24	Jan.24	Jan.24	Dec.23	Oct.23
Coriander New	Gondal	MT	--	2,845	2,944	2,974	4,648	6,438
	Kota	MT	--	686	1,832	1,832	3,611	10,552
	Ramganjmandi	MT	--	--	--	--	--	20
	TOTAL	MT	--	3531	4776	4806	8259	17010

JEERA

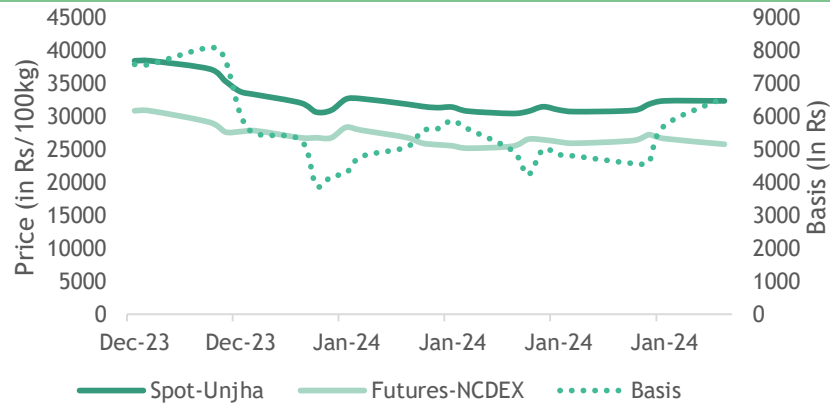
NCDEX FUTURES-WEEKLY

Contract	Open	High	Low	Close	Pct Chg	Vol	Vol Chg	IO	OI Chg
Mar.24	26700	28755	26580	27715	-6.56	2763	822	1848	1668
Apr.24	25940	27650	25865	26690	-0.58	513	-3939	684	-1143
May.24	24545	26470	24500	26115	0.56	189	-366	141	-432

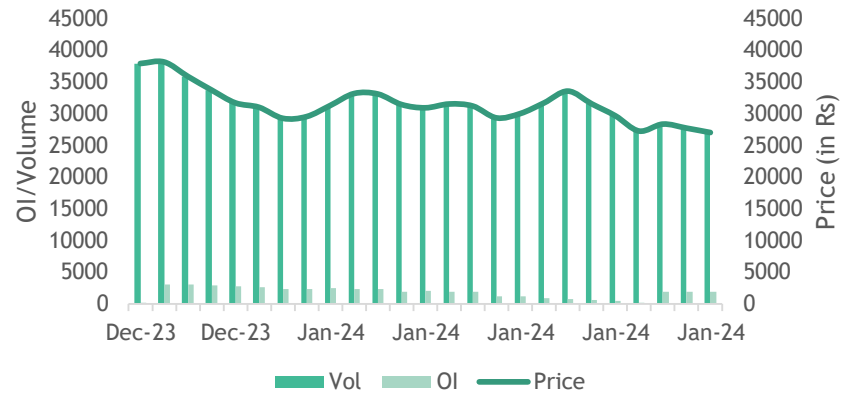
SPOT PRICE- NCDEX

UNJHA (Price in Rs/100 kg)	Chg (%)
32407	5.28

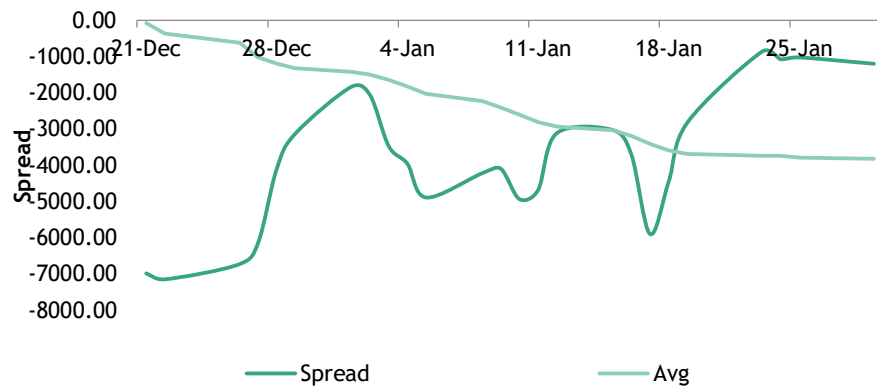
SPOT V/S FUTURES



PVO-MAR FUT



CALENDAR SPREAD Apr-Mar



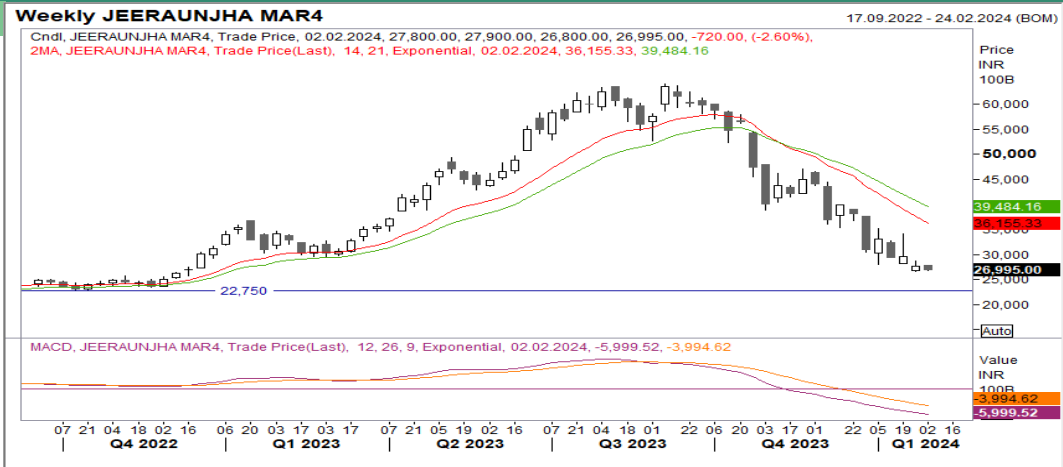
CALENDAR SPREAD TABLE

	Spot	Mar.24	Apr.24	May.24	-
Spot	0	4692	5717	6292	-
Mar.24		0	-1025.00	-1600.00	-
Apr.24			0	-575	-
May.24				0	-
-					-

JEERA

TECHNICAL OUTLOOK- MAR FUT-NCDEX

Some more downsides are probably in store. However, a direct rise above 28700 may improve sentiments.



TRADING SIGNAL- JAN MONTH FUT-NCDEX

PIVOT TABLE

EMA		RSI		Stochastic Oscillator		Contract	S3	S2	S1	Pivot	R1	R2	R3
13-Day	45-Day	Condition	Trending	Condition	Crossover								
26834	33142	Neutral	Strong	Oversold	Bearish	Mar.24	23333	25508	26612	27683	28787	29858	32033
						Apr.24	23165	24950	25820	26735	27605	28520	30305

NCDEX STOCKS

Commodity	Centre	Unit	Quantity		Previous	Valid Stock	Valid Stock	Valid Stock
			In Process	Valid Stock	Valid Stock	Week Ago	1-mon ago	3-mon ago
			Jan.24	Jan.24	Jan.24	Jan.24	Dec.23	Oct.23
Jeera New	Unjha	MT	--	9	113	423	996	2,606
	Jodhpur	MT	--	--	--	--	6	54
	Total	MT	--	9	113	423	996	2,606

### TURMERIC

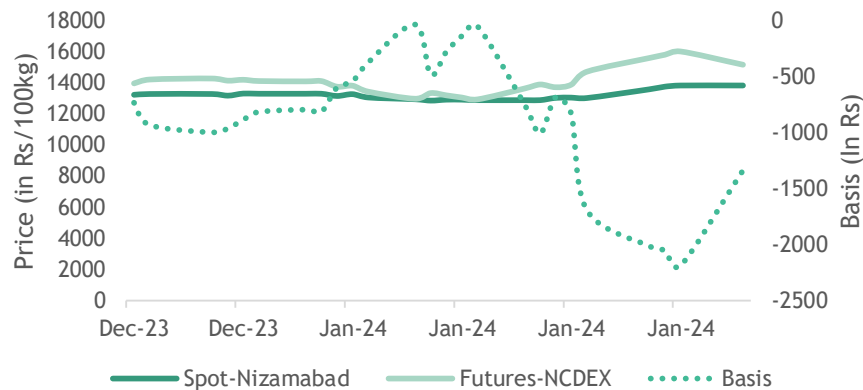
#### NCDEX FUTURES-WEEKLY

Contract	Open	High	Low	Close	Pct Chg	Vol	Vol Chg	IO	OI Chg
Apr.24	15016	16298	14916	16018	8.85	15985	775	13135	-245
Jun.24	15362	16404	15274	16206	9.56	595	200	355	60
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-

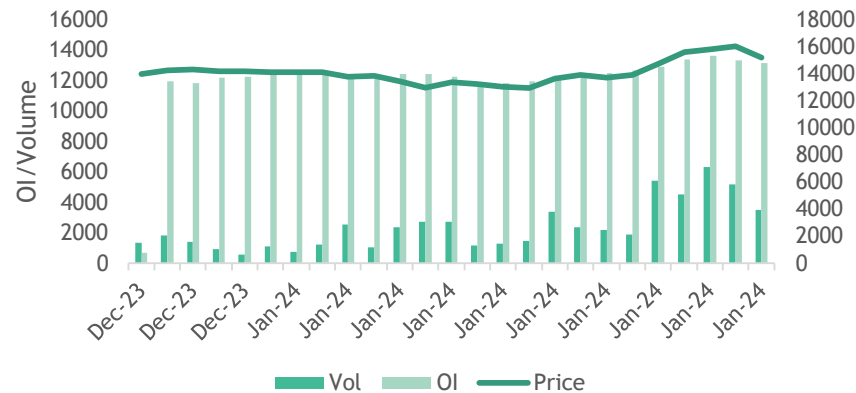
#### SPOT PRICE- NCDEX

NIZAMABAD (Price in Rs/100 kg)	Chg (%)
13829.35	6.19

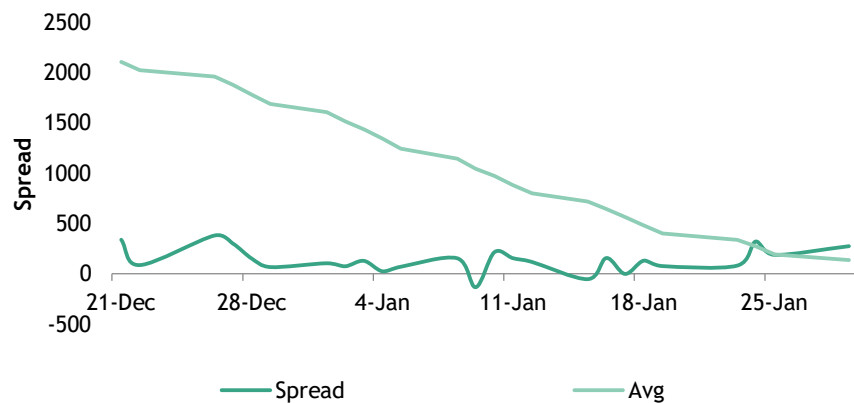
#### SPOT V/S FUTURES



#### PVO-APR FUT



#### CALENDAR SPREAD Jun-Apr



#### CALENDAR SPREAD TABLE

	Spot	Apr.24	Jun.24	-	-
Spot	0	-2188.65	-2376.65	-	-
Apr.24		0	188.00	-	-
Jun.24			0	-	-
-				-	-
-				-	-

## TURMERIC

### TECHNICAL OUTLOOK- APR FUT-NCDEX

Even as there prevails a positive bias, dips to 14500/13800 ranges may not be ruled out.



### TRADING SIGNAL- APR MONTH FUT-NCDEX

### PIVOT TABLE

EMA		RSI		Stochastic Oscillator		Contract	S3	S2	S1	Pivot	R1	R2	R3
13-Day	45-Day	Condition	Trending	Condition	Trending								
14440	14476	Neutral	Weak	Overbought	Bearish	Apr.24	12980	14362	15190	15744	16572	17126	18508
						Jun.24	13701	14831	15519	15961	16649	17091	18221

### NCDEX STOCKS

Commodity	Centre	Unit	Quantity		Previous	Valid Stock	Valid Stock	Valid Stock
			In Process	Valid Stock	Valid Stock	Week Ago	1-mon ago	3-mon ago
			Jan.24	Jan.24	Jan.24	Jan.24	Dec.23	Oct.23
Turmeric(Farmer Polished)	Nizamabad	MT	--	--	--	--	--	--
	Sangli	MT	--	--	--	--	--	--
Turmeric-Rajapore	Sangli	MT	--	--	--	--	--	--
Turmeric	Nizamabad	MT	--	--	--	--	--	--

Chart source: Cogencis/Informist, Thomson Reuters

Data & News source: Cogencis/Informist, Thomson Reuters, websites of various Exchanges, Spices Board, Agriwatch etc

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