

DAILY SPICES REPORT

24 Nov 2023

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Dec-23	12,284.00	12,580.00	12,114.00	12,428.00	0.73
TURMERIC	19-Apr-24	14,600.00	14,752.00	14,280.00	14,658.00	0.80
JEERA	20-Dec-23	46,190.00	46,680.00	44,750.00	45,000.00	-2.23
JEERA	19-Jan-24	45,870.00	46,975.00	45,000.00	45,260.00	-2.49
DHANIYA	20-Dec-23	8,034.00	8,090.00	7,776.00	7,878.00	-2.31
DHANIYA	19-Jan-24	8,252.00	8,288.00	8,018.00	8,084.00	-2.20

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	46,233.05	-0.34
Jeera	जोधपुर	55,000.00	15.79
Dhaniya	गोंडल	8,138.35	0.26
Dhaniya	कोटा	8,102.45	0.19
Turmeric (Unpolished)	निजामाबाद	12,673.35	0.37
Turmeric (Farmer Polished)	निजामाबाद	13,344.05	0.13

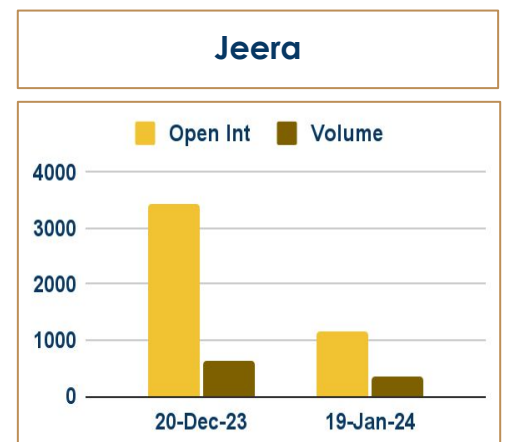
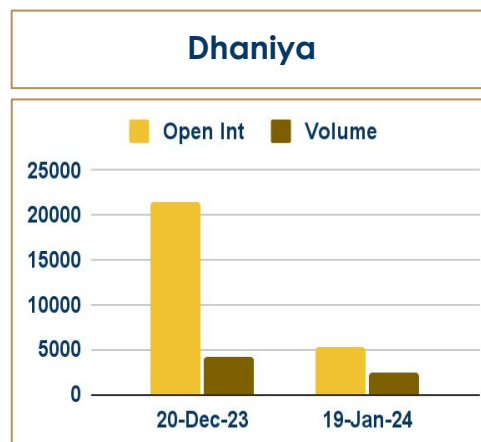
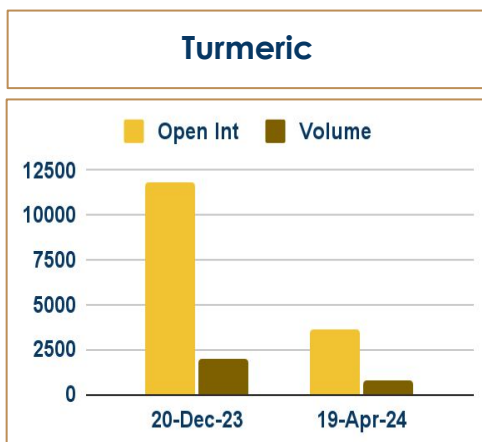
Currency Market Update

Currency	Country	Rates
USDINR	India	83.34
USDCNY	China	7.10
USDBDT	Bangladesh	110.39
USDHKD	Hongkong	7.80
USDMYR	Malaysia	4.68
USDAED	UAE	3.67
EURUSD	Europe	1.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Dec-23	0.73	1.90	Fresh Buying
TURMERIC	19-Apr-24	0.80	4.82	Fresh Buying
JEERA	20-Dec-23	-2.23	-2.81	Long Liquidation
JEERA	19-Jan-24	-2.49	5.98	Fresh Selling
DHANIYA	20-Dec-23	-2.31	-2.99	Long Liquidation
DHANIYA	19-Jan-24	-2.20	14.91	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA DEC @ 44500 SL 44000 TGT 45300-45800. NCDEX

Spread JEERA JAN-DEC 260.00

Observations

Jeera trading range for the day is 43550-47410.

Jeera prices dropped as favorable condition for crop will boost the overall sowing activities.

The upcoming sowing of jeera that is expected to remain normal due to favorable weather condition.

Stockists are showing interest in buying on recent downfall in prices triggering short covering.

In Unjha, a major spot market, the price ended at 46233.05 Rupees dropped by -0.34 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Dec-23	45,000.00	47410.00	46210.00	45480.00	44280.00	43550.00
JEERA	19-Jan-24	45,260.00	47720.00	46500.00	45750.00	44530.00	43780.00

Technical Snapshot



SELL DHANIYA DEC @ 7900 SL 8000 TGT 7800-7700. NCDEX

Spread DHANIYA JAN-DEC 206.00

Observations

Dhaniya trading range for the day is 7600-8228.

Dhaniya dropped amid huge stocks with farmers and stockists.

However, downside seen limited amid improved export and reports of slower sowing.

Support also seen increased festive buying along with robust export demand.

In Gondal, a major spot market, the price ended at 8138.35 Rupees gained by 0.26 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Dec-23	7,878.00	8228.00	8052.00	7914.00	7738.00	7600.00
DHANIYA	19-Jan-24	8,084.00	8400.00	8242.00	8130.00	7972.00	7860.00

Technical Snapshot



BUY TURMERIC DEC @ 12200 SL 12000 TGT 12500-12800. NCDEX

Spread TURMERIC APR-DEC 2230.00

Observations

Turmeric trading range for the day is 11908-12840.

Turmeric gains on low level buying and the potential for yield losses

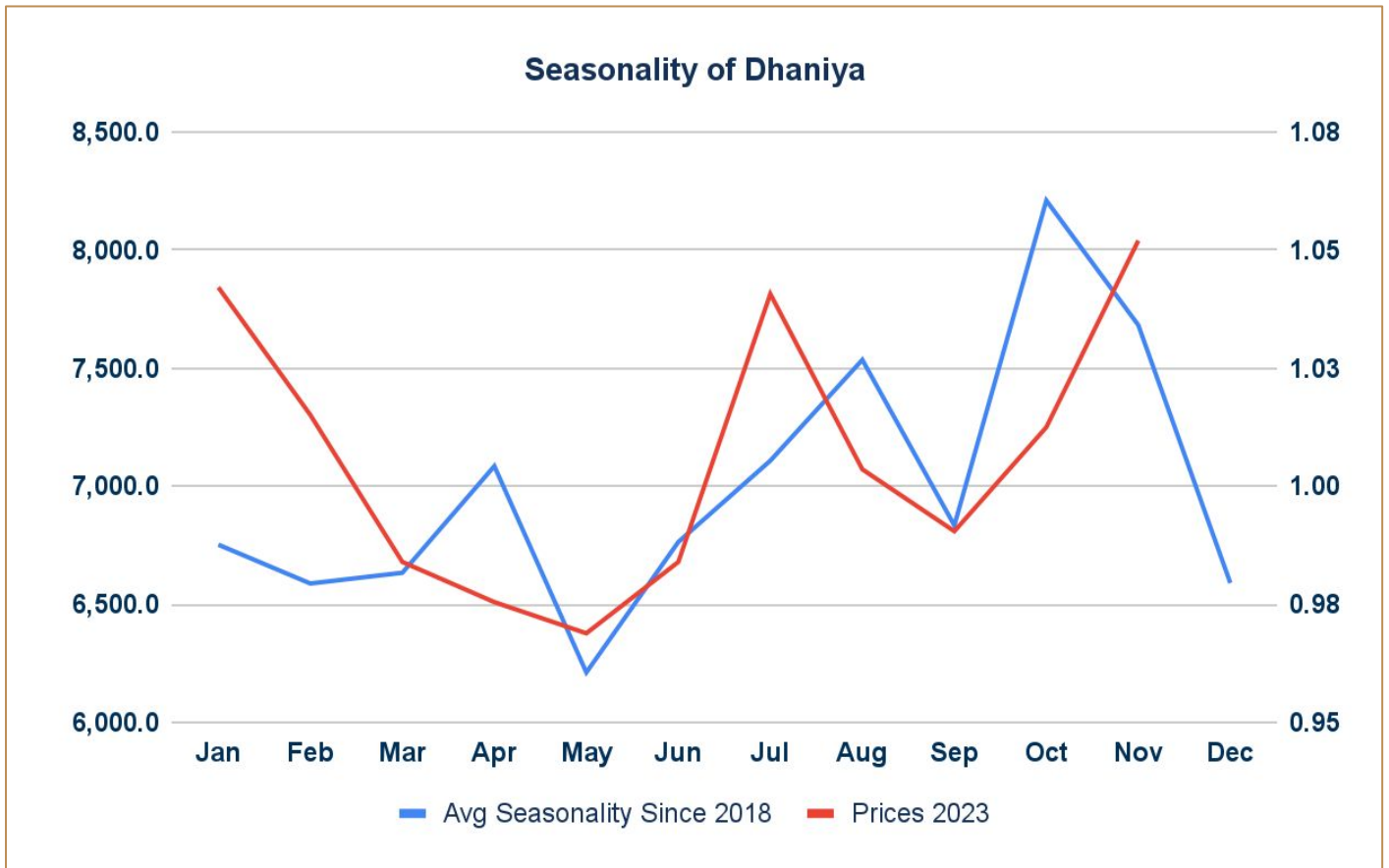
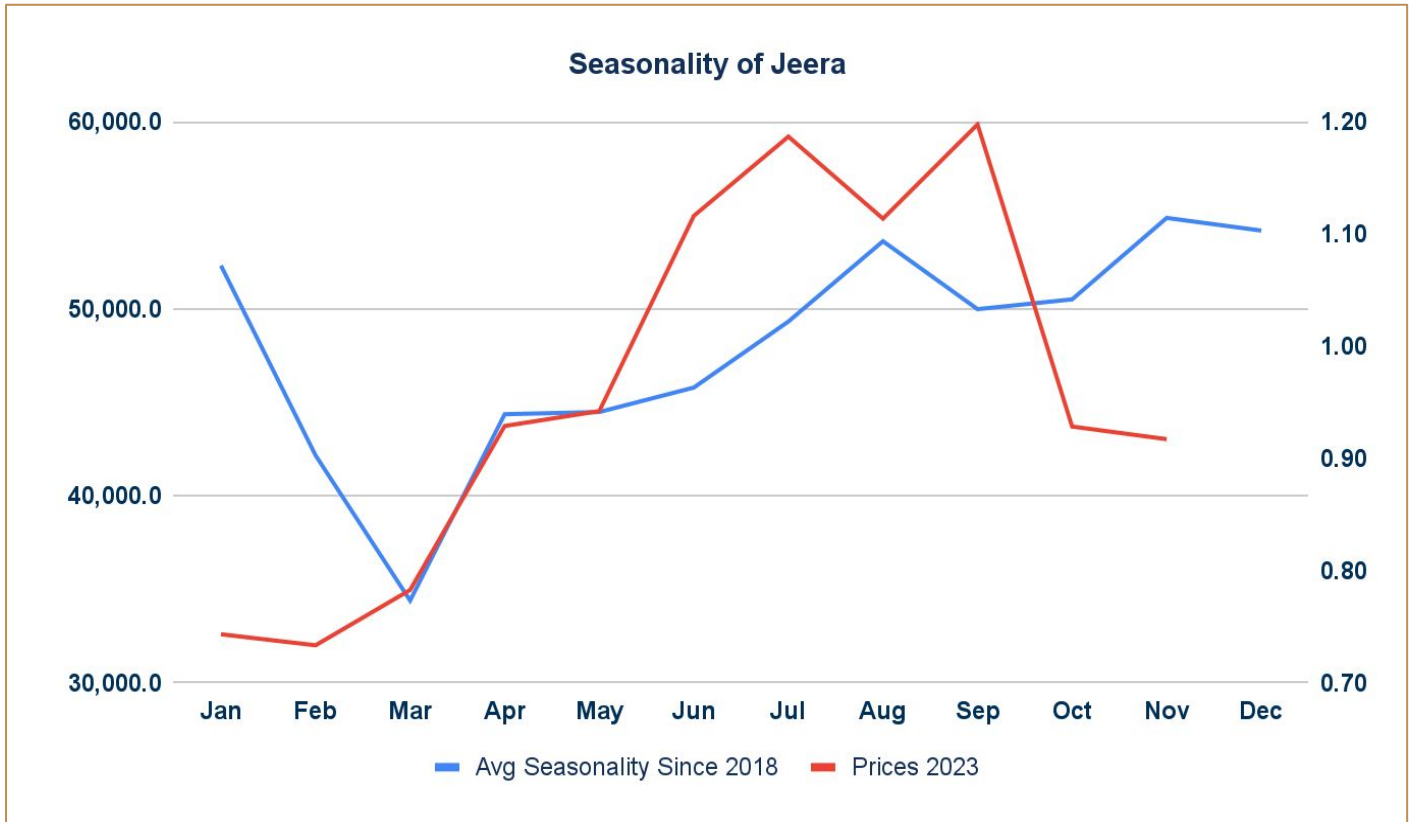
In Sep 2023 around 9,085.81 tonnes exported as against 11,322.58 tonnes in Aug 2023 showing a drop of 19.75%.

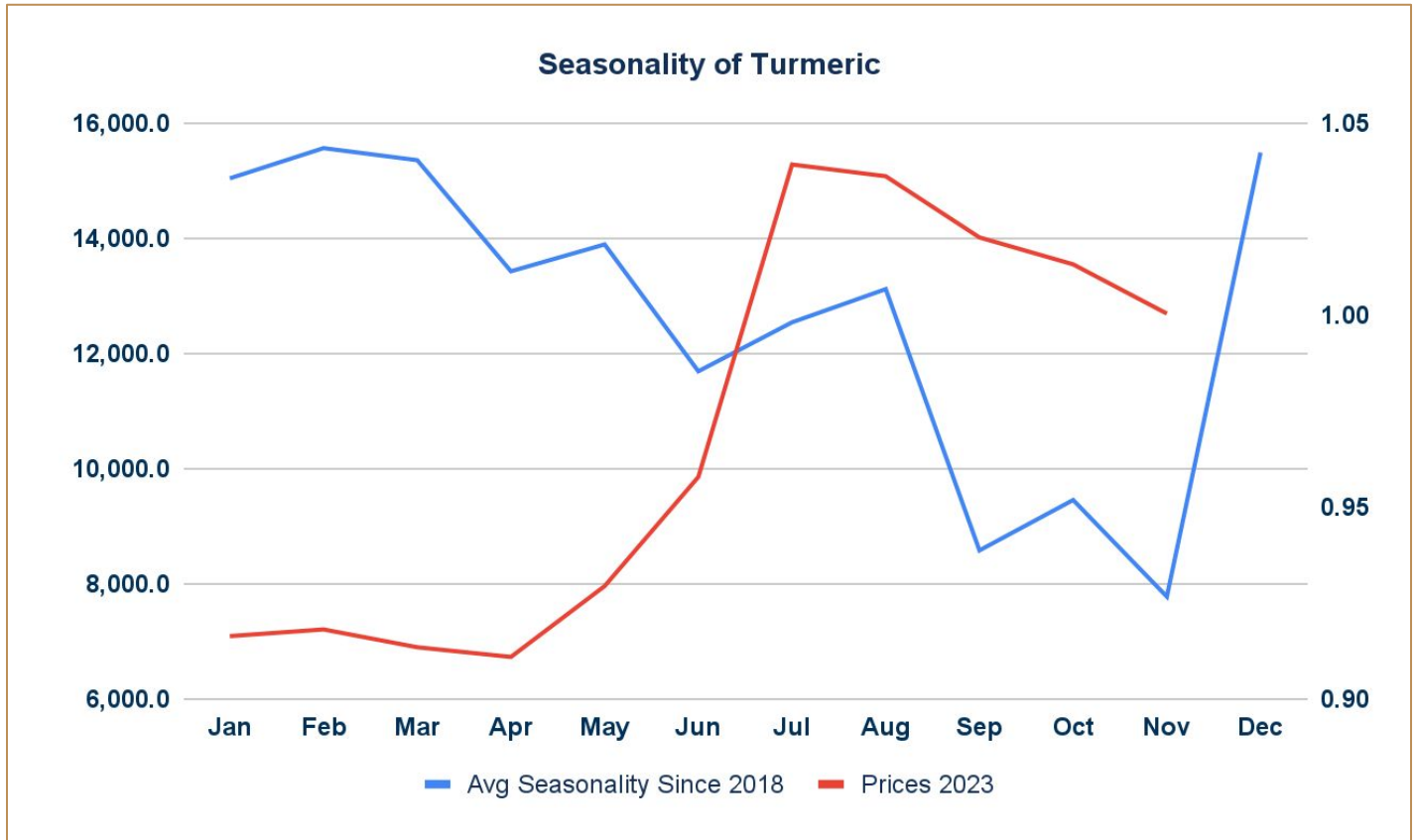
Expectations for a 20–25 percent decline in turmeric seeding this year

In Nizamabad, a major spot market, the price ended at 13344.05 Rupees gained by 0.13 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Dec-23	12,428.00	12840.00	12634.00	12374.00	12168.00	11908.00
TURMERIC	19-Apr-24	14,658.00	15036.00	14848.00	14564.00	14376.00	14092.00





Description	Notification Date
Mixing of Gautemala Cardamom with Indian Cardamom and pooling in auctions	17-11-2023
Cardamom E-auction - Payment to the Cardamom Growers	17-11-2023
Schedule for conducting e-auctions at E-auction Centre at Puttady & Bodinayakanur from 24.11.2023 to 30.11.2023	17-11-2023
Circular No:12/2023-24- Advisory for export of Spices & Spice products to Morocco -reg	7-11-2023
Circular No:11/2023-24- Regulatory requirements / measures for imported food stuff prescribed by Qatar - reg.	7-11-2023
List of Holidays for Cardamom E-auction Centres for the Crop Season 2023-24.	13-3-2023

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