

# DAILY SPICES REPORT

7 Mar 2024

- JEERA
- DHANIYA
- TURMERIC



## NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	19-Apr-24	17,198.00	17,488.00	16,910.00	17,386.00	1.82
TURMERIC	20-Jun-24	17,398.00	17,660.00	17,332.00	17,578.00	1.03
JEERA	20-Mar-24	25,300.00	26,450.00	24,910.00	26,200.00	3.01
JEERA	19-Apr-24	24,010.00	24,900.00	23,750.00	24,700.00	2.05
DHANIYA	19-Apr-24	8,122.00	8,272.00	8,054.00	8,176.00	0.05
DHANIYA	20-May-24	8,224.00	8,330.00	8,150.00	8,276.00	0.24

## Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	27,542.10	0.64
Jeera	जोधपुर	28,500.00	0
Dhaniya	गोंडल	7,974.10	-0.45
Dhaniya	कोटा	7,930.75	-0.74
Turmeric (Unpolished)	निजामाबाद	14,472.30	-2.7
Turmeric (Farmer Polished)	निजामाबाद	15,414.35	-0.68

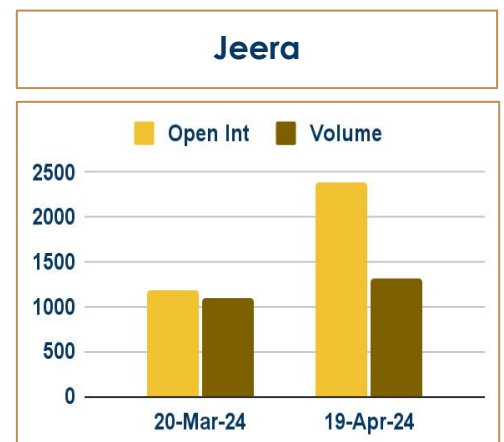
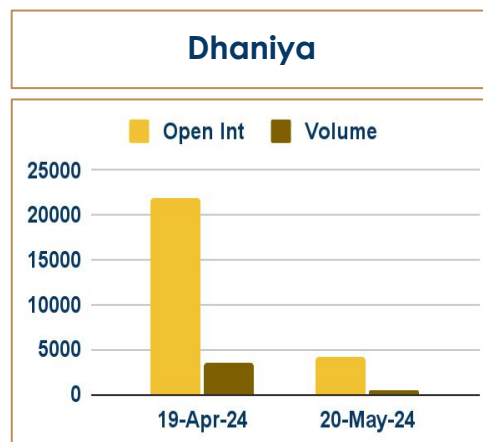
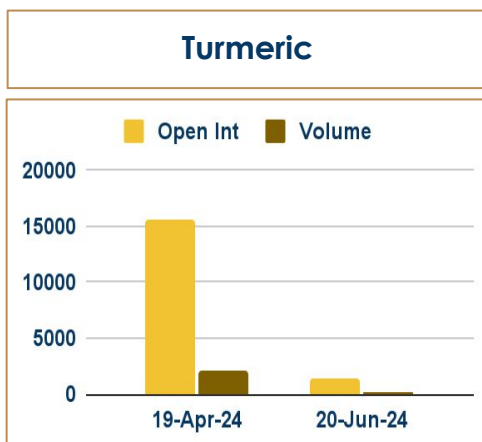
## Currency Market Update

Currency	Country	Rates
USDINR	India	82.83
USDCNY	China	7.20
USDBDT	Bangladesh	109.52
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.71
USDAED	UAE	3.67
EURUSD	Europe	1.09

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	1.82	1.60	Fresh Buying
TURMERIC	20-Jun-24	1.03	-1.37	Short Covering
JEERA	20-Mar-24	3.01	-18.67	Short Covering
JEERA	19-Apr-24	2.05	5.83	Fresh Buying
DHANIYA	19-Apr-24	0.05	0.76	Fresh Buying
DHANIYA	20-May-24	0.24	3.33	Fresh Buying

## OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 25800 SL 25400 TGT 26300-26600. NCDEX

Spread JEERA APR-MAR -1500.00

Observations

Jeera trading range for the day is 24310-27390.

Jeera gained in wake of emerging weather risk in Rajasthan and Gujarat may affect the yield.

However, upside seen limited as 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 27542.1 Rupees gained by 0.64 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-24	26,200.00	27390.00	26790.00	25850.00	25250.00	24310.00
JEERA	19-Apr-24	24,700.00	25600.00	25150.00	24450.00	24000.00	23300.00



Technical Snapshot



BUY DHANIYA APR @ 8100 SL 8000 TGT 8250-8350. NCDEX

Spread DHANIYA MAY-APR 100.00

Observations

Dhaniya trading range for the day is 7950-8386.

Dhaniya gained amid lower sowing and robust export demand.

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	8,176.00	8386.00	8282.00	8168.00	8064.00	7950.00
DHANIYA	20-May-24	8,276.00	8432.00	8354.00	8252.00	8174.00	8072.00

Technical Snapshot



BUY TURMERIC APR @ 17200 SL 17000 TGT 17500-17800. NCDEX

Spread TURMERIC JUN-APR 192.00

Observations

Turmeric trading range for the day is 16684-17840.

Turmeric prices gained supported by reduced supplies in the spot market.

However, upside seen limited as buying activities has been slower in expectation of new crops.

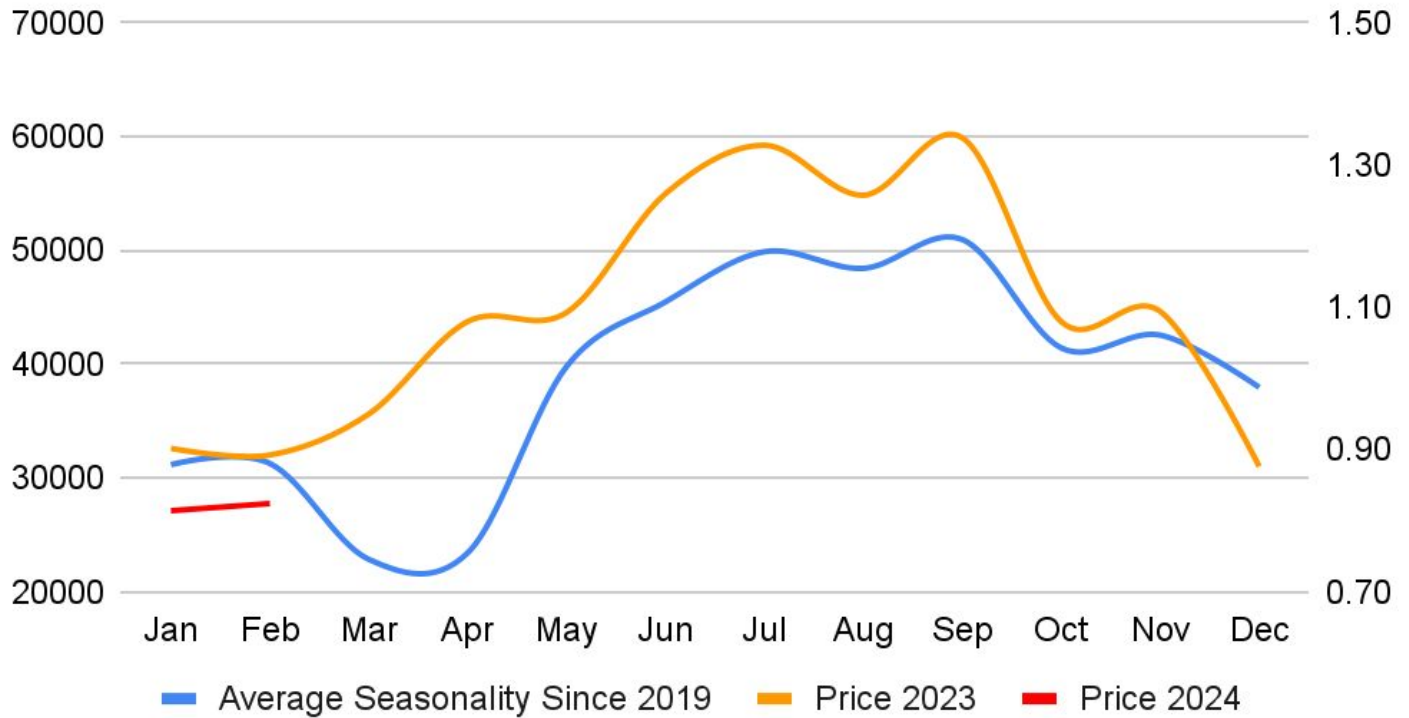
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 15414.35 Rupees dropped by -0.68 percent.

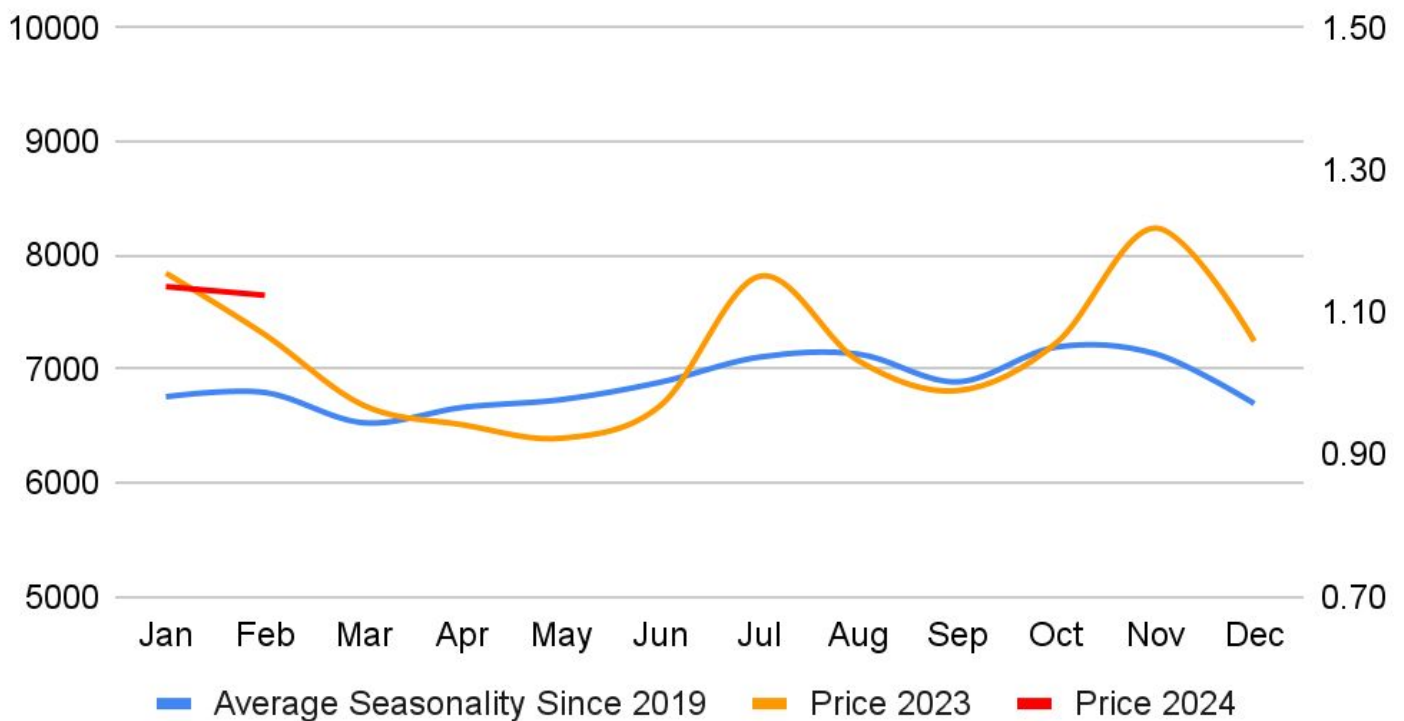
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	17,386.00	17840.00	17614.00	17262.00	17036.00	16684.00
TURMERIC	20-Jun-24	17,578.00	17852.00	17716.00	17524.00	17388.00	17196.00

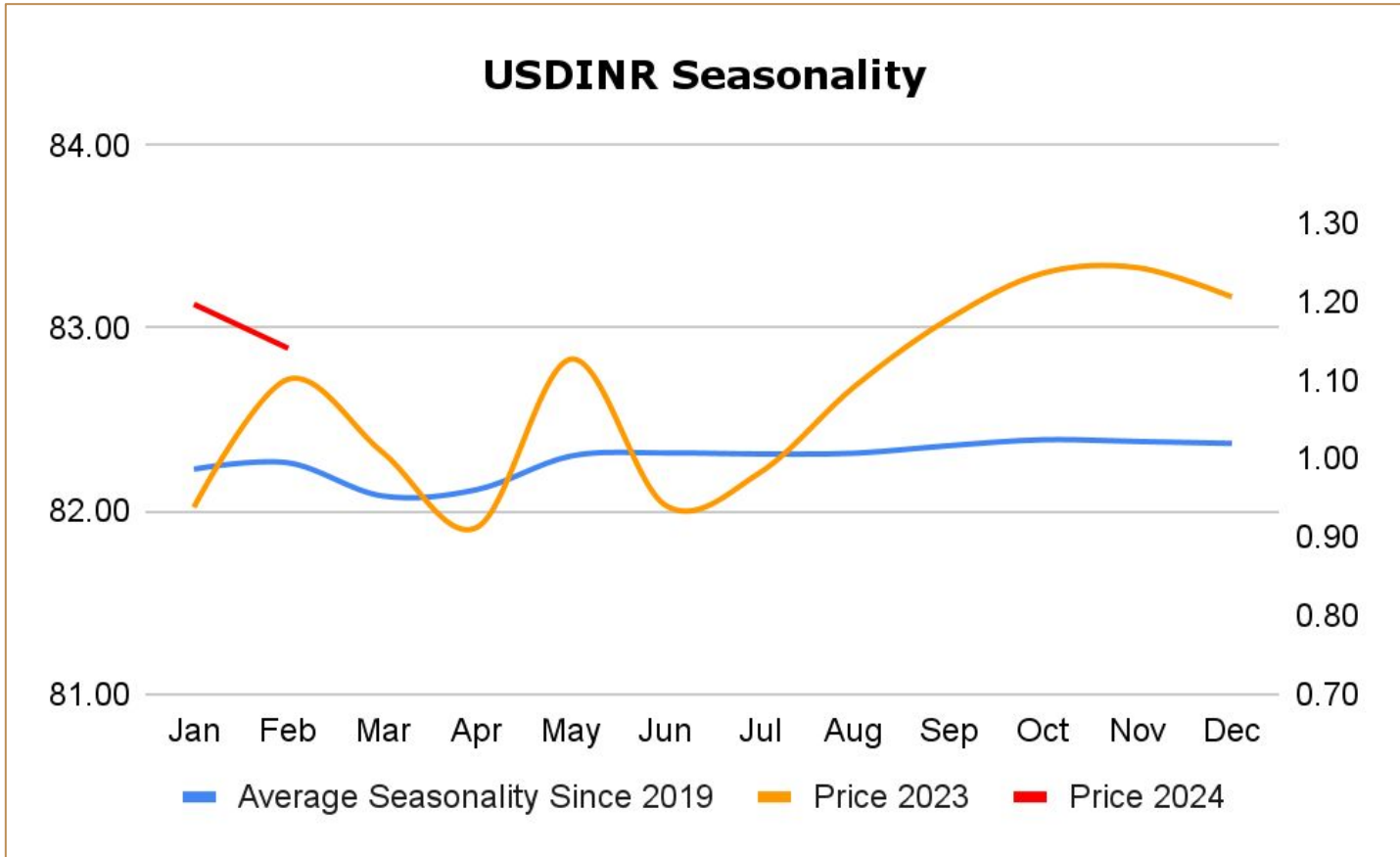
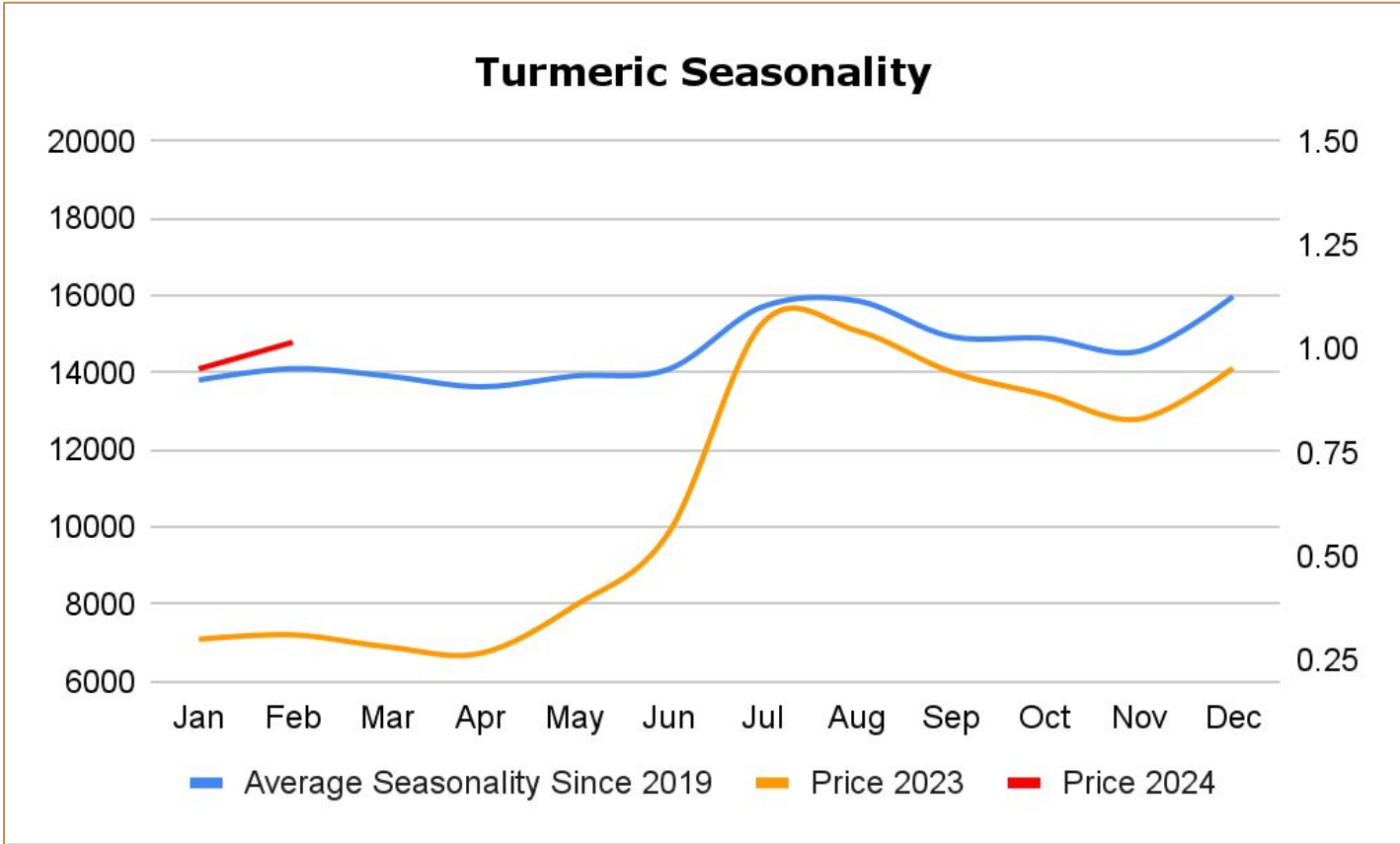
### Jeera Seasonality



### Dhaniya Seasonality







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