

DAILY SPICES REPORT

25 Jul 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Aug-24	16,000.00	16,160.00	15,844.00	15,998.00	0.38
TURMERIC	18-Oct-24	16,750.00	16,870.00	16,570.00	16,668.00	0.12
JEERA	20-Aug-24	26,205.00	26,205.00	26,030.00	26,080.00	-0.65
JEERA	20-Sep-24	25,910.00	25,965.00	25,775.00	25,815.00	-0.77
DHANIYA	20-Aug-24	7,236.00	7,244.00	7,200.00	7,216.00	-0.11
DHANIYA	20-Sep-24	7,304.00	7,332.00	7,300.00	7,308.00	-0.35

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	26,441.65	-0.09
Jeera	जोधपुर	28,500.00	0
Dhaniya	गोंडल	7,312.65	0.4
Dhaniya	कोटा	7,567.85	1.14
Turmeric (Unpolished)	निजामाबाद	15,653.00	-0.2
Turmeric (Farmer Polished)	निजामाबाद	16,554.05	0.58

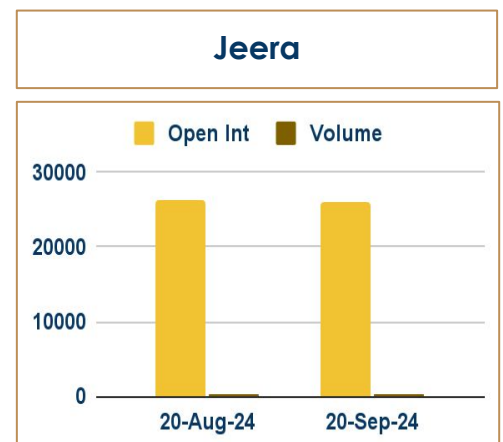
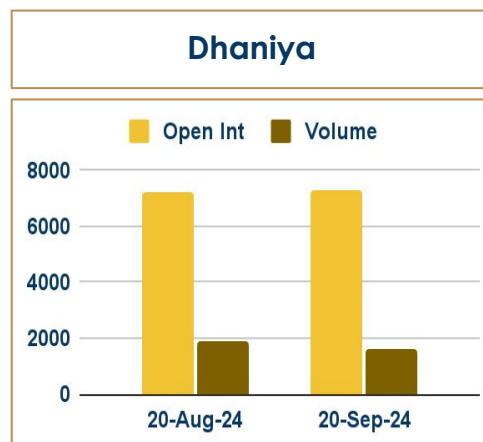
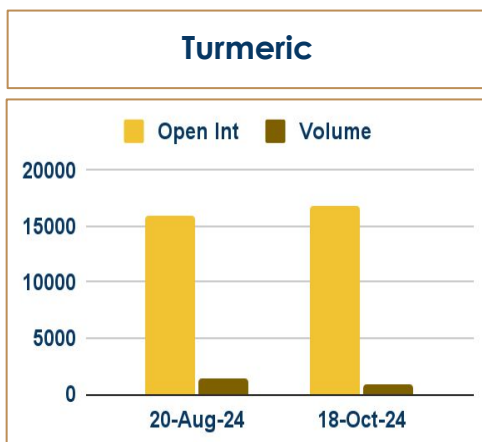
Currency Market Update

Currency	Country	Rates
USDINR	India	83.75
USDCNY	China	7.26
USDBDT	Bangladesh	117.53
USDHKD	Hongkong	7.81
USDMYR	Malaysia	4.67
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Aug-24	0.38	-0.62	Short Covering
TURMERIC	18-Oct-24	0.12	-0.27	Short Covering
JEERA	20-Aug-24	-0.65	0.79	Fresh Selling
JEERA	20-Sep-24	-0.77	0.39	Fresh Selling
DHANIYA	20-Aug-24	-0.11	1.17	Fresh Selling
DHANIYA	20-Sep-24	-0.35	0.11	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA AUG @ 26000 SL 25700 TGT 26500-26800. NCDEX

Spread JEERA SEP-AUG -265.00

Observations

Jeera trading range for the day is 25940-26280.

Jeera dropped as the expectation of higher production could weigh on the prices.

China's cumin output soared to over 55-60 thousand tons from the previous 28-30 thousand tons.

Turkey anticipates producing 12-15 thousand tons, while Afghanistan's output could double.

In Unjha, a major spot market, the price ended at 26441.65 Rupees dropped by -0.09 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Aug-24	26,080.00	26280.00	26190.00	26110.00	26020.00	25940.00
JEERA	20-Sep-24	25,815.00	26040.00	25930.00	25850.00	25740.00	25660.00

Technical Snapshot



BUY DHANIYA AUG @ 7200 SL 7100 TGT 7300-7400. NCDEX

Spread **DHANIYA SEP-AUG** 92.00

Observations

Dhaniya trading range for the day is 7176-7264.

Dhaniya ended with losses due to good arrivals in major markets.

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 Gondal, a major spot market, the price ended at 7312.65 Rupees gained by 0.4 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Aug-24	7,216.00	7264.00	7240.00	7220.00	7196.00	7176.00
DHANIYA	20-Sep-24	7,308.00	7346.00	7328.00	7314.00	7296.00	7282.00

Technical Snapshot



BUY TURMERIC AUG @ 15800 SL 15500 TGT 16300-16600. NCDEX

Spread **TURMERIC OCT-AUG** 670.00

Observations

Turmeric trading range for the day is 15684-16316.

Turmeric prices settled flat amid news of increased sowing.

Turmeric sowing on the Erode line is reported to be double as compared to last year.

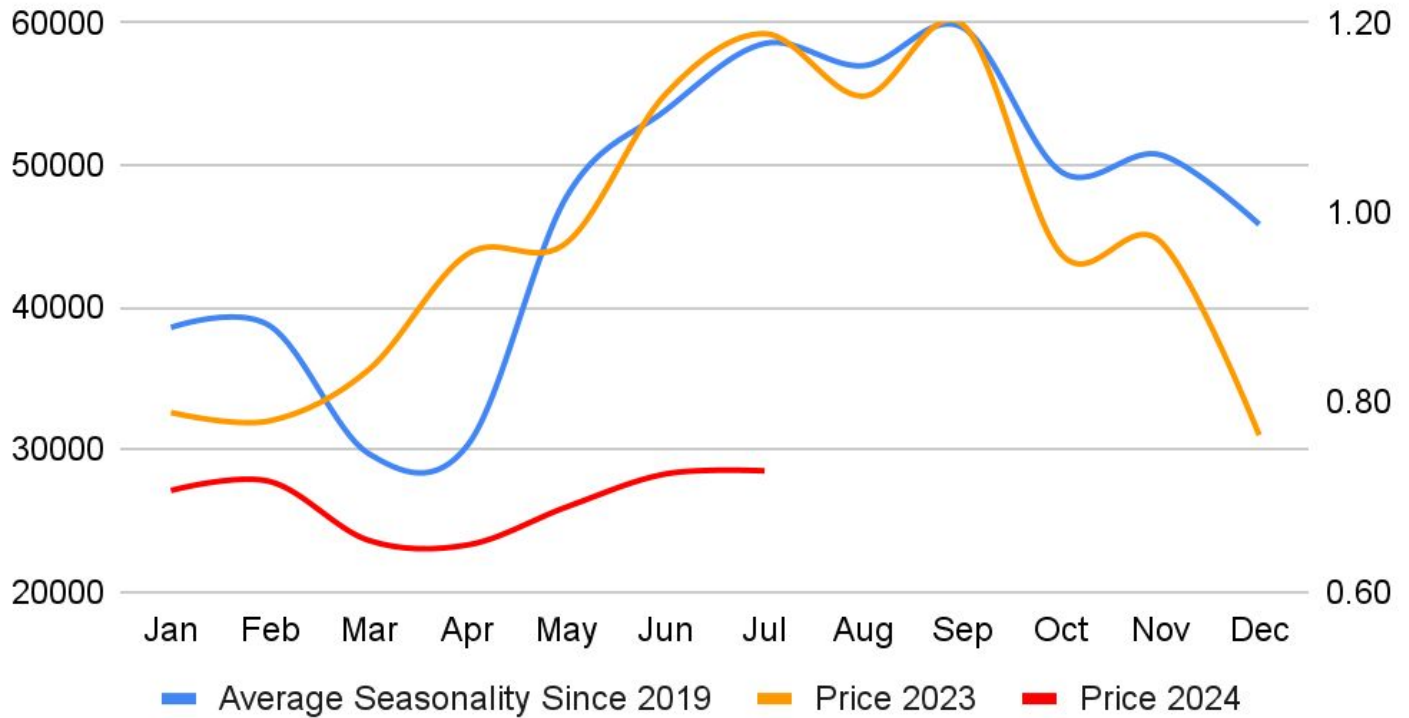
Turmeric was sown in about 3/3.25 lakh hectares in the country last year, which is estimated to increase to 3.75/4 lakh hectares this year.

In Nizamabad, a major spot market, the price ended at 16554.05 Rupees gained by 0.58 percent.

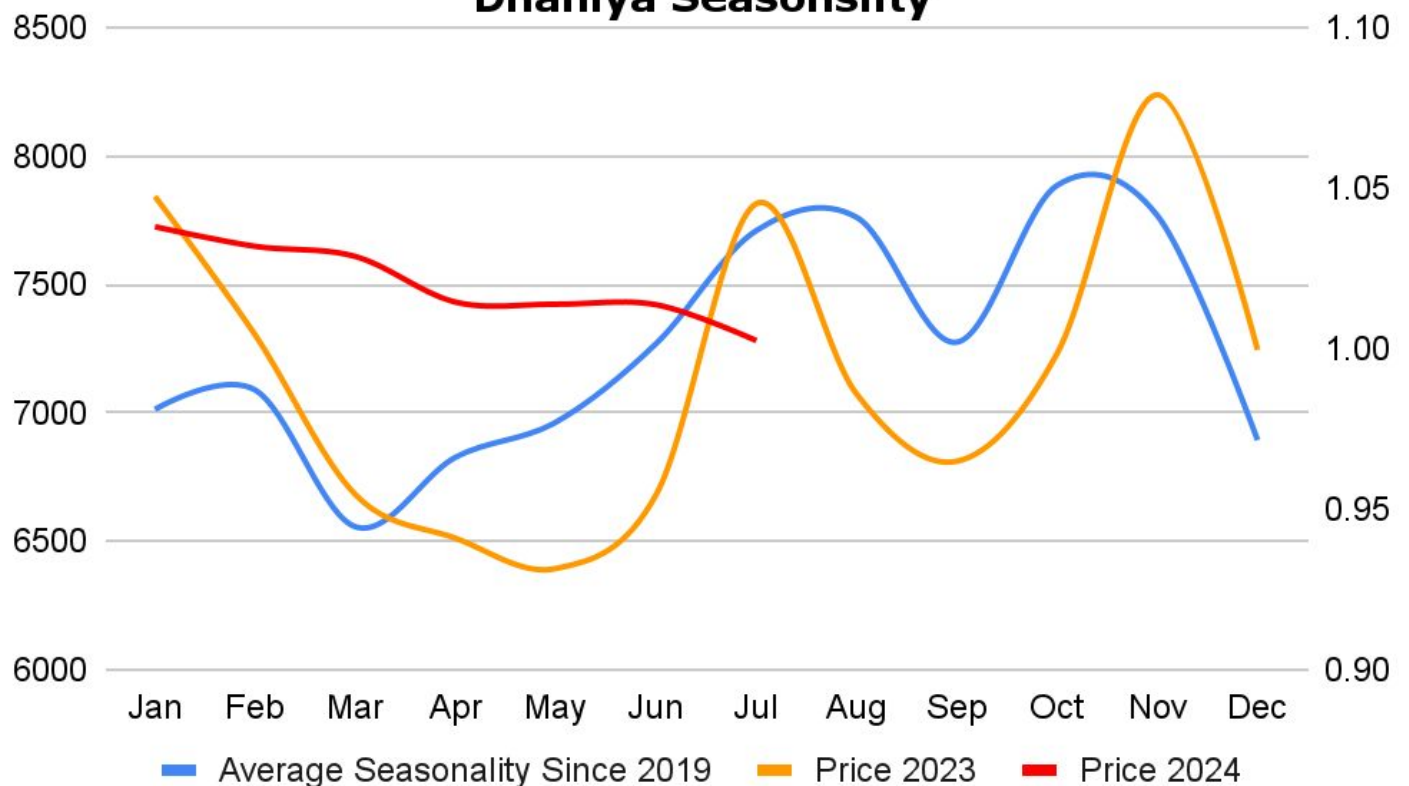
Trading Levels

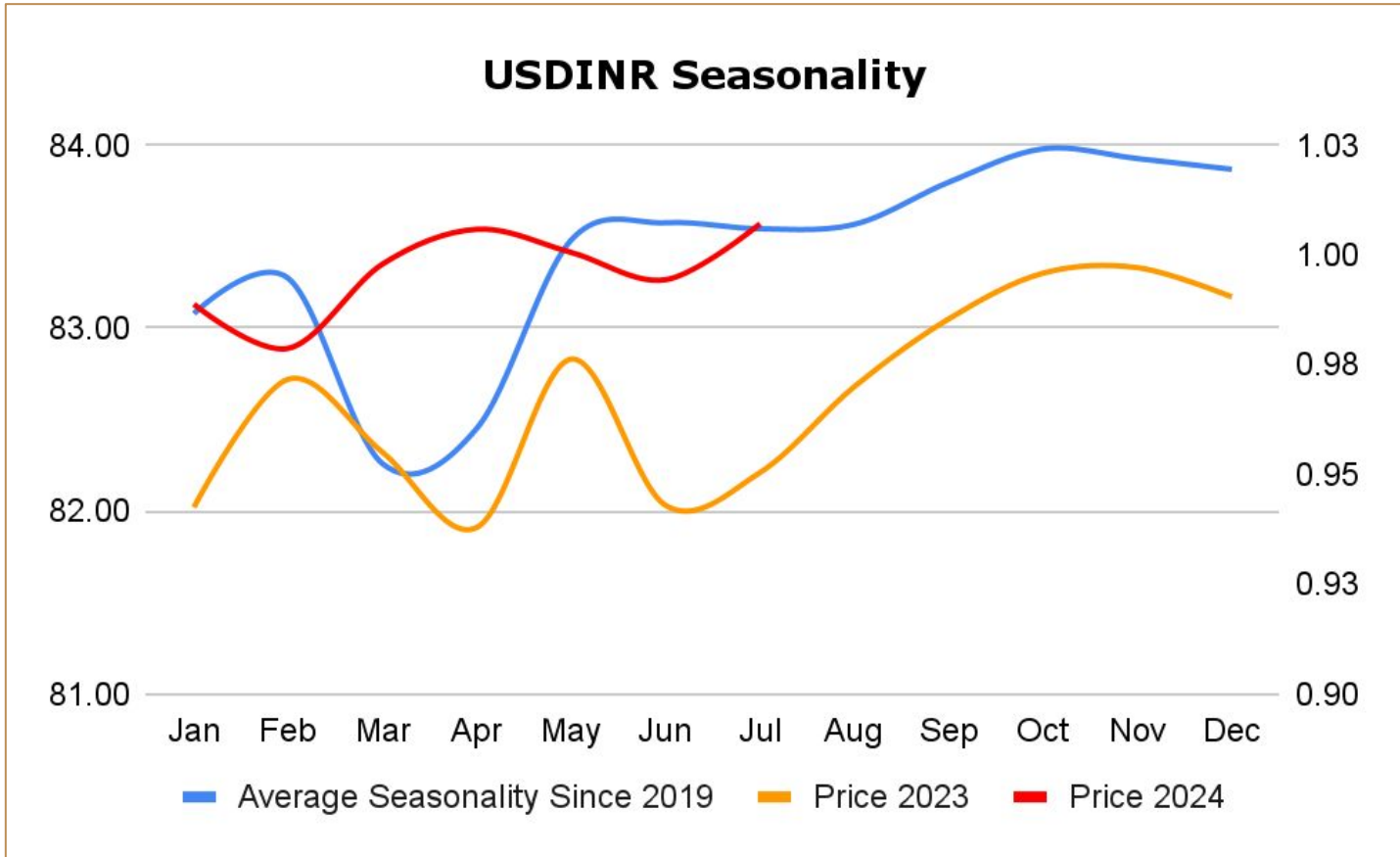
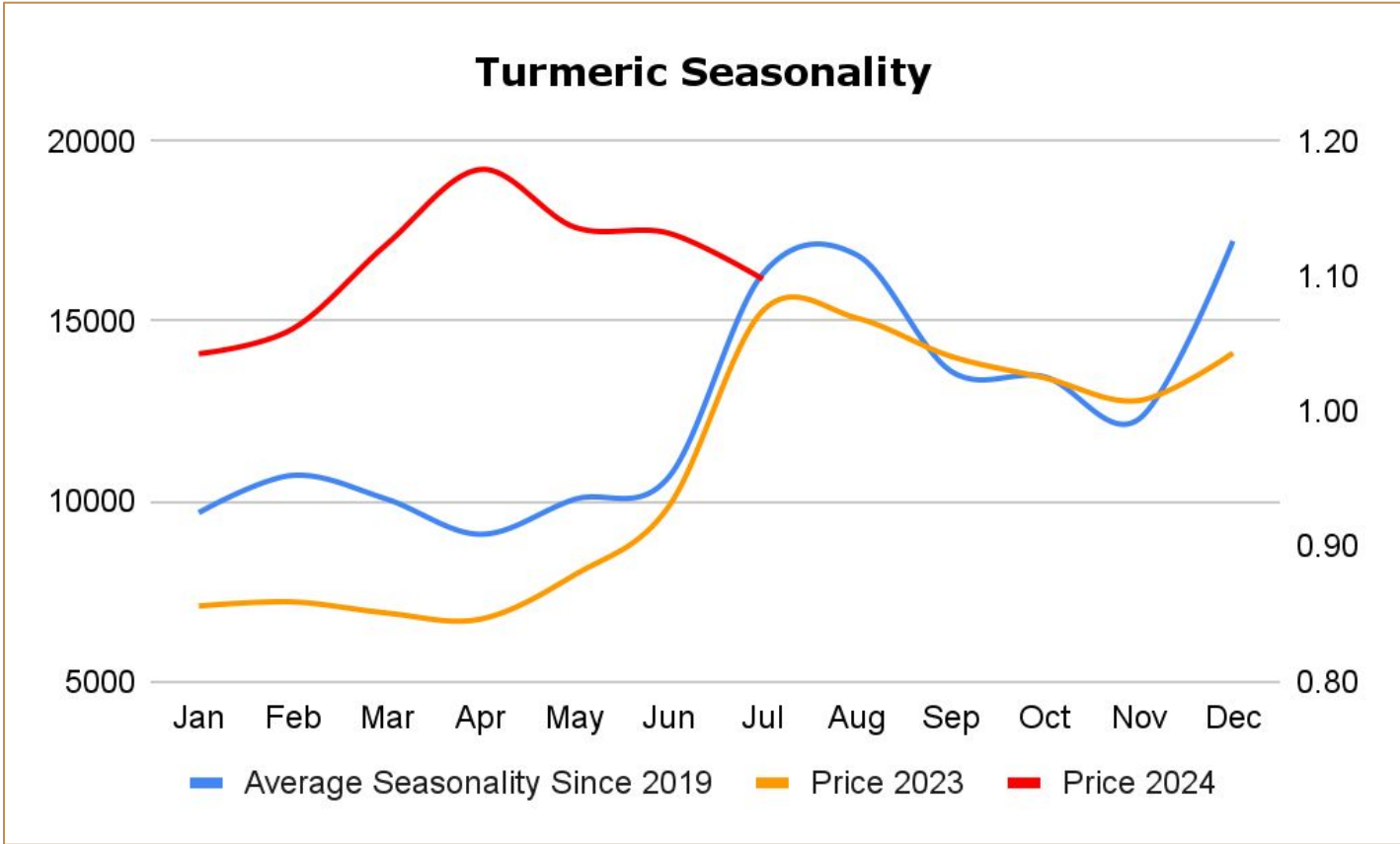
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Aug-24	15,998.00	16316.00	16156.00	16000.00	15840.00	15684.00
TURMERIC	18-Oct-24	16,668.00	17002.00	16834.00	16702.00	16534.00	16402.00

Jeera Seasonality



Dhaniya Seasonality





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