

DAILY SPICES REPORT

14 Jun 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Aug-24	17,944.00	18,094.00	17,680.00	18,046.00	1.14
TURMERIC	18-Oct-24	18,544.00	18,914.00	18,526.00	18,662.00	0.78
JEERA	19-Jul-24	27,795.00	28,060.00	27,400.00	27,670.00	0.56
JEERA	20-Aug-24	27,250.00	27,250.00	26,850.00	27,055.00	1.50
DHANIYA	19-Jul-24	7,448.00	7,474.00	7,410.00	7,434.00	0.11
DHANIYA	20-Aug-24	7,550.00	7,550.00	7,530.00	7,538.00	-0.13

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	28,479.65	-0.19
Jeera	जोधपुर	30,000.00	1.69
Dhaniya	गोंडल	7,474.15	-0.15
Dhaniya	कोटा	7,650.85	-0.58
Turmeric (Unpolished)	निजामाबाद	17,174.45	0.15
Turmeric (Farmer Polished)	निजामाबाद	18,138.40	0.1

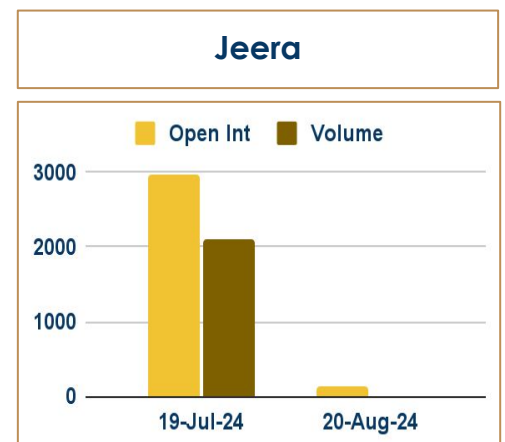
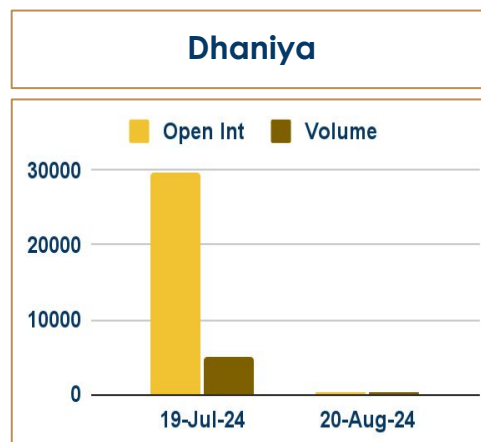
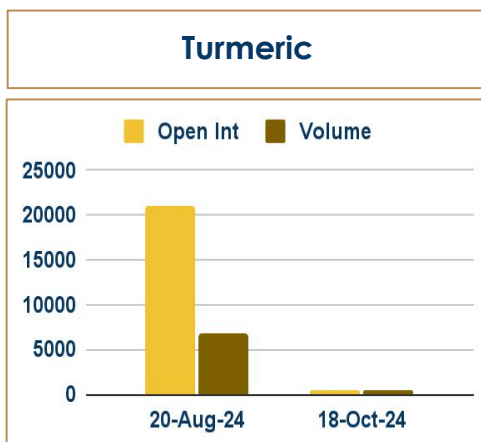
Currency Market Update

Currency	Country	Rates
USDINR	India	83.56
USDCNY	China	7.25
USDBDT	Bangladesh	118.15
USDHKD	Hongkong	7.81
USDMYR	Malaysia	4.71
USDAED	UAE	3.67
EURUSD	Europe	1.07

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Aug-24	1.14	9.72	Fresh Buying
TURMERIC	18-Oct-24	0.78	36.49	Fresh Buying
JEERA	19-Jul-24	0.56	-9.08	Short Covering
JEERA	20-Aug-24	1.50	0.00	Short Covering
DHANIYA	19-Jul-24	0.11	5.75	Fresh Buying
DHANIYA	20-Aug-24	-0.13	120.00	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA JUL @ 27200 SL 26800 TGT 27600-28000. NCDEX

Spread JEERA AUG-JUL -615.00

Observations

Jeera trading range for the day is 27050-28370.

Jeera gains amid robust domestic and export demand besides tight global supplies.

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 28479.65 Rupees dropped by -0.19 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Jul-24	27,670.00	28370.00	28020.00	27710.00	27360.00	27050.00
JEERA	20-Aug-24	27,055.00	27450.00	27250.00	27050.00	26850.00	26650.00

Technical Snapshot



BUY DHANIYA JUL @ 7350 SL 7250 TGT 7450-7550. NCDEX

Spread DHANIYA AUG-JUL 104.00

Observations

Dhaniya trading range for the day is 7376-7504.

Dhaniya gains on short covering after prices dropped due to good arrivals

Daily arrival of 40000 bags witnessed in Ramganj mandi and around 20000 to 30000 bags coming in Kota.

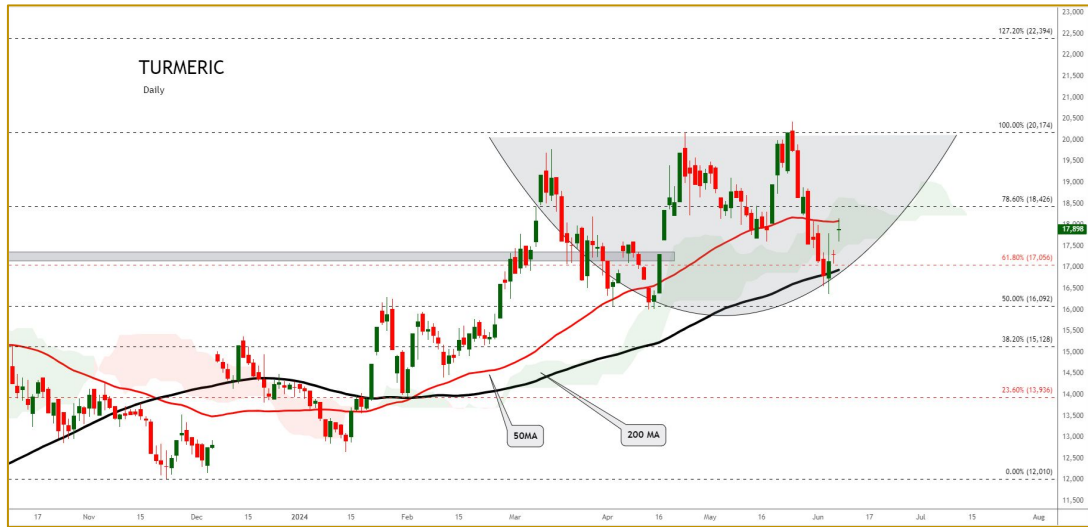
Traders are reporting decline in yield highlighting the challenges faced in coriander cultivation

In Gondal, a major spot market, the price ended at 7474.15 Rupees dropped by -0.15 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Jul-24	7,434.00	7504.00	7470.00	7440.00	7406.00	7376.00
DHANIYA	20-Aug-24	7,538.00	7560.00	7550.00	7540.00	7530.00	7520.00

Technical Snapshot



BUY TURMERIC AUG @ 17800 SL 17400 TGT 18200-18500. NCDEX

Spread TURMERIC OCT-AUG 616.00

Observations

Turmeric trading range for the day is 17526-18354.

Turmeric gains as farmers are holding back stocks in anticipation of a further rise.

The current heat wave could severely damage the crop yield, further contributing to the supply crunch.

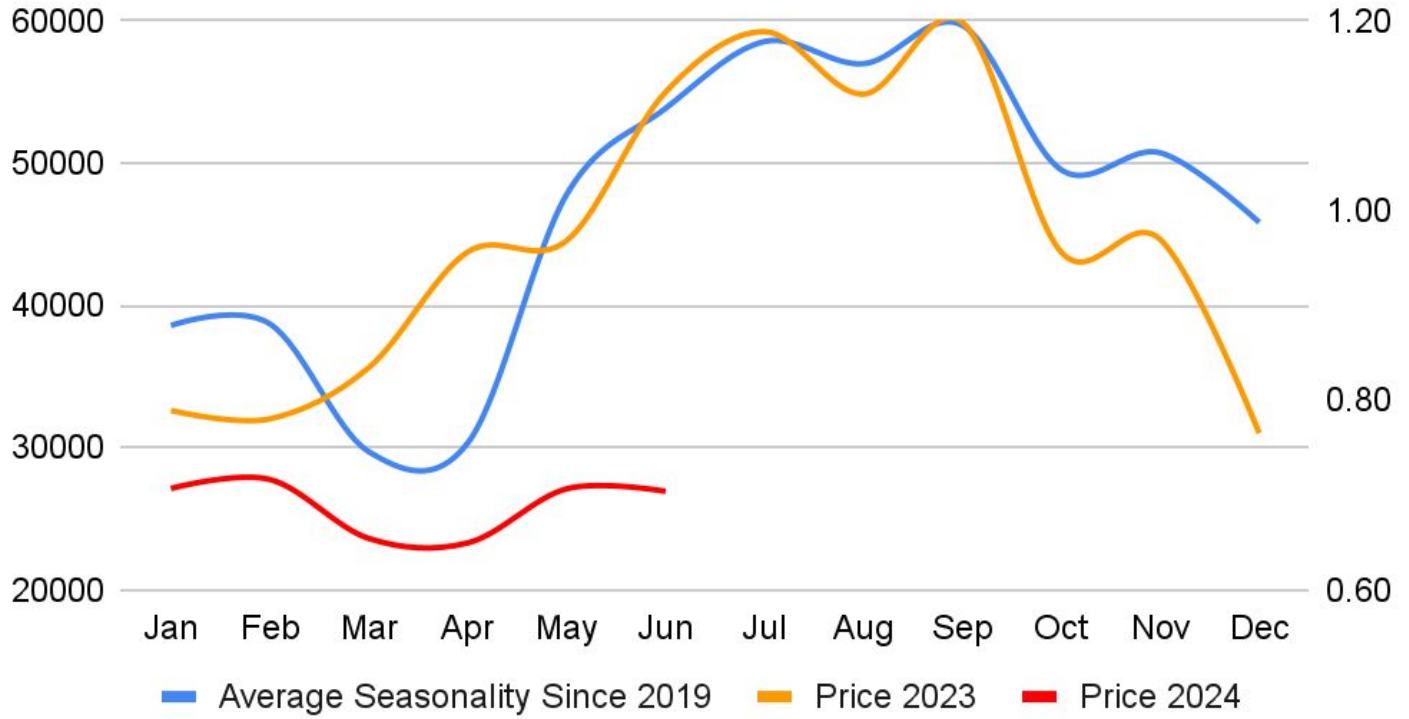
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In Nizamabad, a major spot market, the price ended at 18138.4 Rupees gained by 0.1 percent.

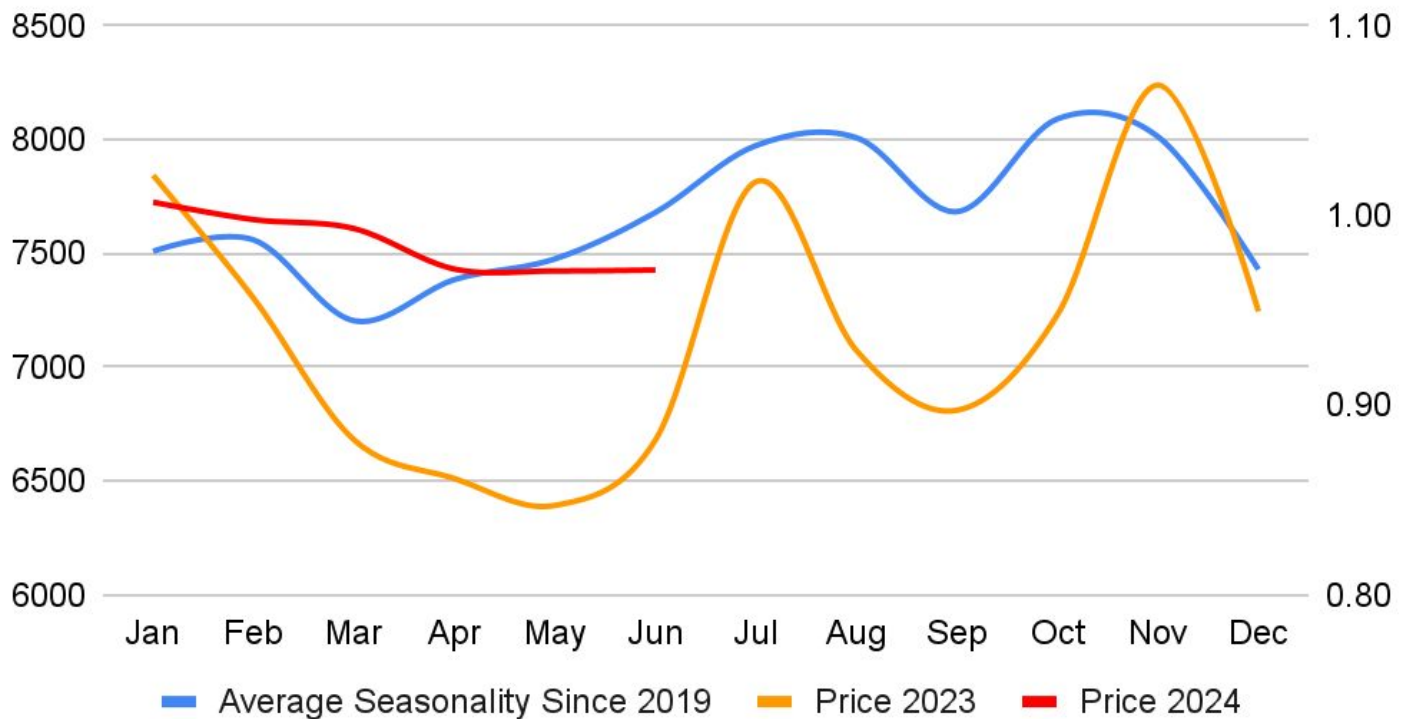
Trading Levels

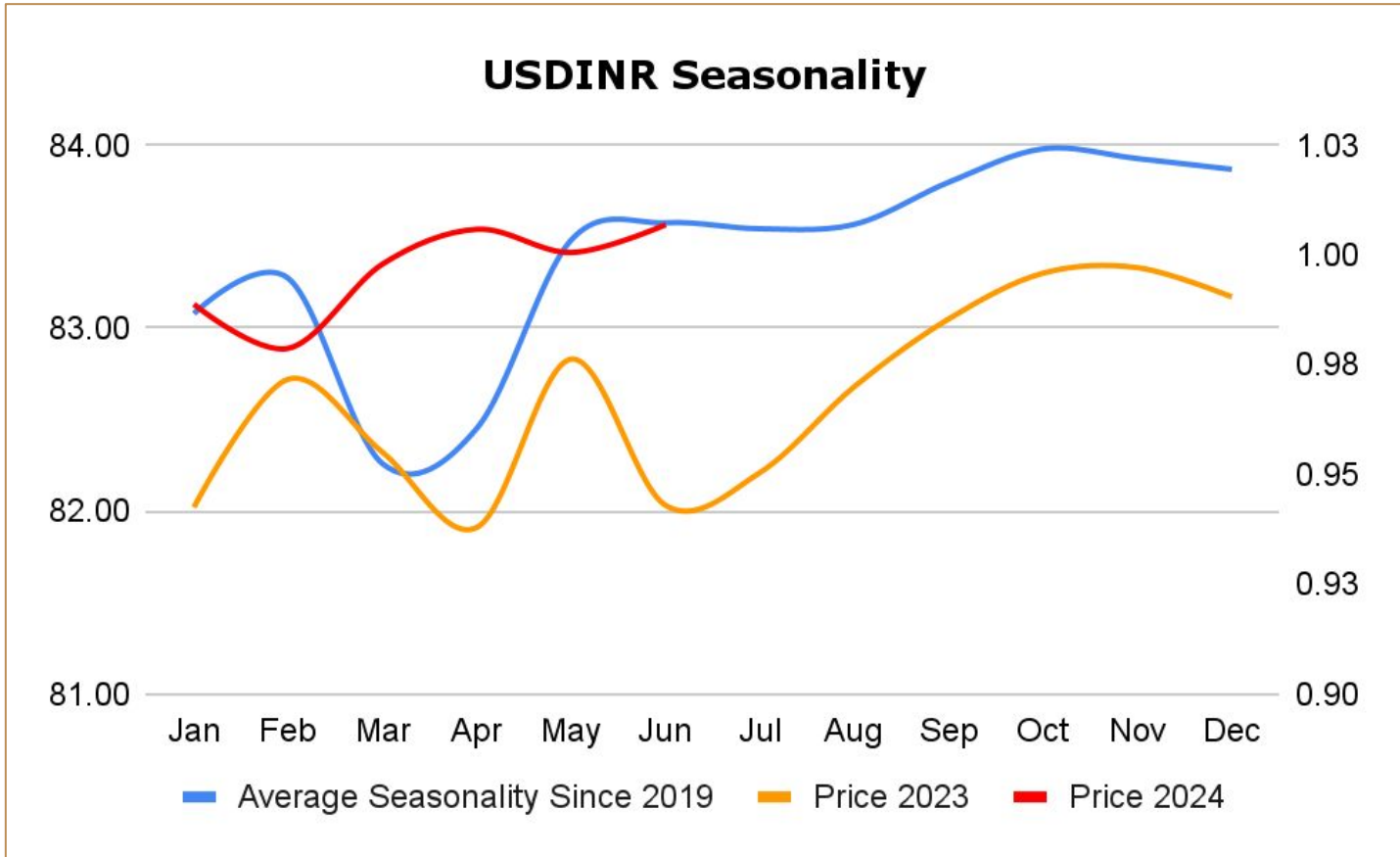
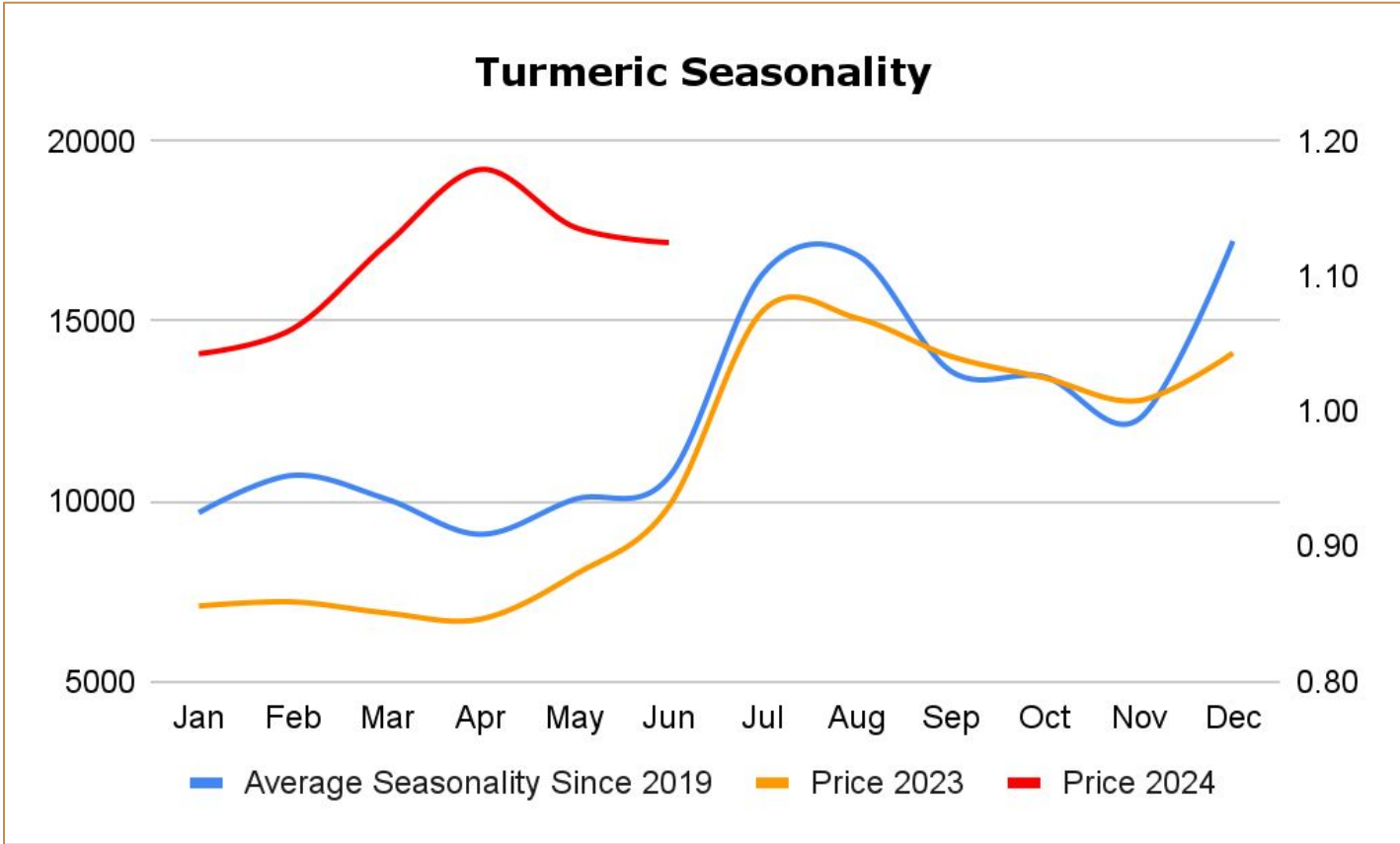
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Aug-24	18,046.00	18354.00	18200.00	17940.00	17786.00	17526.00
TURMERIC	18-Oct-24	18,662.00	19088.00	18874.00	18700.00	18486.00	18312.00

Jeera Seasonality



Dhaniya Seasonality





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