

# DAILY SPICES REPORT

6 Nov 2024

- JEERA
- DHANIYA
- TURMERIC



## NCDEX Future Market Update

| Commodity | Expiry    | Open      | High      | Low       | Close     | % Change |
|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| TURMERIC  | 20-Dec-24 | 12,780.00 | 13,024.00 | 12,750.00 | 12,842.00 | 0.86     |
| TURMERIC  | 17-Apr-25 | 13,500.00 | 13,760.00 | 13,500.00 | 13,636.00 | 1.65     |
| JEERA     | 20-Nov-24 | 23,700.00 | 23,985.00 | 23,660.00 | 23,885.00 | 0.25     |
| JEERA     | 20-Dec-24 | 23,600.00 | 23,800.00 | 23,525.00 | 23,700.00 | -0.11    |
| DHANIYA   | 20-Nov-24 | 7,220.00  | 7,250.00  | 7,164.00  | 7,214.00  | 0.14     |
| DHANIYA   | 20-Dec-24 | 7,432.00  | 7,478.00  | 7,390.00  | 7,444.00  | 0.19     |

## Spot Market Update

| Commodity                  | Place     | Price     | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera                      | उंझा      | 24,992.90 | -0.31 |
| Jeera                      | जोधपुर    | 24,650.00 | -0.2  |
| Dhaniya                    | गोंडल     | 7,398.50  | -0.01 |
| Dhaniya                    | कोटा      | 7,379.80  | 0.82  |
| Turmeric (Unpolished)      | निजामाबाद | 12,809.90 | -0.65 |
| Turmeric (Farmer Polished) | निजामाबाद | 13,535.85 | -0.22 |

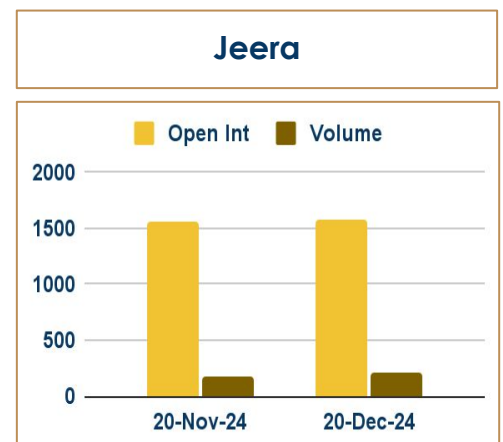
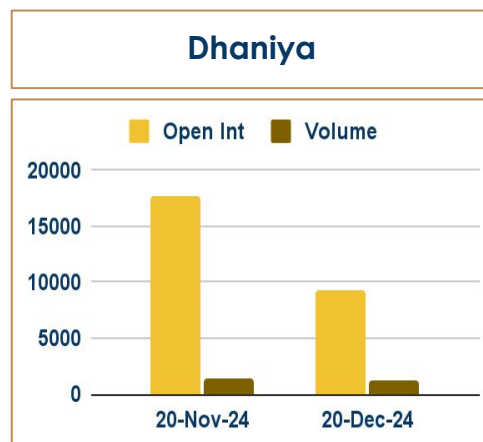
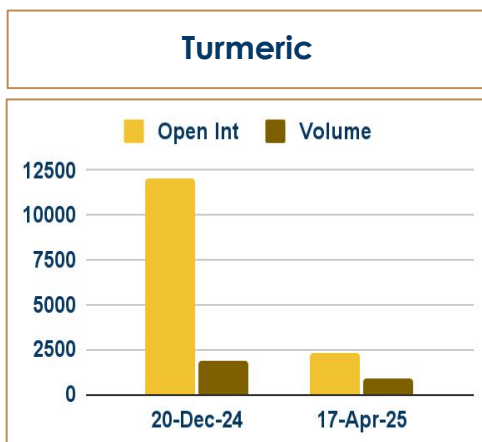
## Currency Market Update

| Currency | Country    | Rates  |
|----------|------------|--------|
| USDINR   | India      | 84.24  |
| USDCNY   | China      | 7.15   |
| USDBDT   | Bangladesh | 119.51 |
| USDHKD   | Hongkong   | 7.78   |
| USDMYR   | Malaysia   | 4.39   |
| USDAED   | UAE        | 3.67   |
| EURUSD   | Europe     | 1.08   |

## Open Interest Snapshot

| Commodity | Expiry    | % Change | % Oi Change | Oi Status      |
|-----------|-----------|----------|-------------|----------------|
| TURMERIC  | 20-Dec-24 | 0.86     | -1.15       | Short Covering |
| TURMERIC  | 17-Apr-25 | 1.65     | 0.66        | Fresh Buying   |
| JEERA     | 20-Nov-24 | 0.25     | -1.89       | Short Covering |
| JEERA     | 20-Dec-24 | -0.11    | 5.60        | Fresh Selling  |
| DHANIYA   | 20-Nov-24 | 0.14     | -4.01       | Short Covering |
| DHANIYA   | 20-Dec-24 | 0.19     | 7.52        | Fresh Buying   |

## OI & Volume Chart



Technical Snapshot



BUY JEERA NOV @ 23700 SL 23400 TGT 24100-24300. NCDEX

Spread JEERA DEC-NOV -185.00

Observations

Jeera trading range for the day is 23520-24160.

Jeera gains on short covering after prices dropped as arrival has increased.

There is a possibility of 25 percent reduction in cumin sowing in Gujarat

Carryover stock of 20 lakh bags of cumin is estimated in the new season

In Unjha, a major spot market, the price ended at 24992.9 Rupees dropped by -0.31 percent.

Trading Levels

| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA     | 20-Nov-24 | 23,885.00 | 24160.00 | 24020.00 | 23840.00 | 23700.00 | 23520.00 |
| JEERA     | 20-Dec-24 | 23,700.00 | 23960.00 | 23840.00 | 23680.00 | 23560.00 | 23400.00 |



Technical Snapshot



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

Spread **DHANIYA DEC-NOV** 230.00

Observations

Dhaniya trading range for the day is 7124-7296.

Dhaniya settled flat as India's festival season demand is expected to surge.

Sowing has been delayed due to excessive soil moisture, limiting future supply.

Lower carryover stocks at production centers further tighten the market.

In Gondal, a major spot market, the price ended at 7398.5 Rupees dropped by -0.01 percent.

Trading Levels

| Commodity | Expiry    | Close    | R2      | R1      | PP      | S1      | S2      |
|-----------|-----------|----------|---------|---------|---------|---------|---------|
| DHANIYA   | 20-Nov-24 | 7,214.00 | 7296.00 | 7256.00 | 7210.00 | 7170.00 | 7124.00 |
| DHANIYA   | 20-Dec-24 | 7,444.00 | 7526.00 | 7486.00 | 7438.00 | 7398.00 | 7350.00 |

Technical Snapshot



BUY TURMERIC DEC @ 12700 SL 12400 TGT 13000-13200. NCDEX

Spread TURMERIC APR-DEC 794.00

Observations

Turmeric trading range for the day is 12598-13146.

Turmeric gains amid reports of crop damage due to heavy rains.

However upside seen limited due to lower demand amid a rise in arrivals.

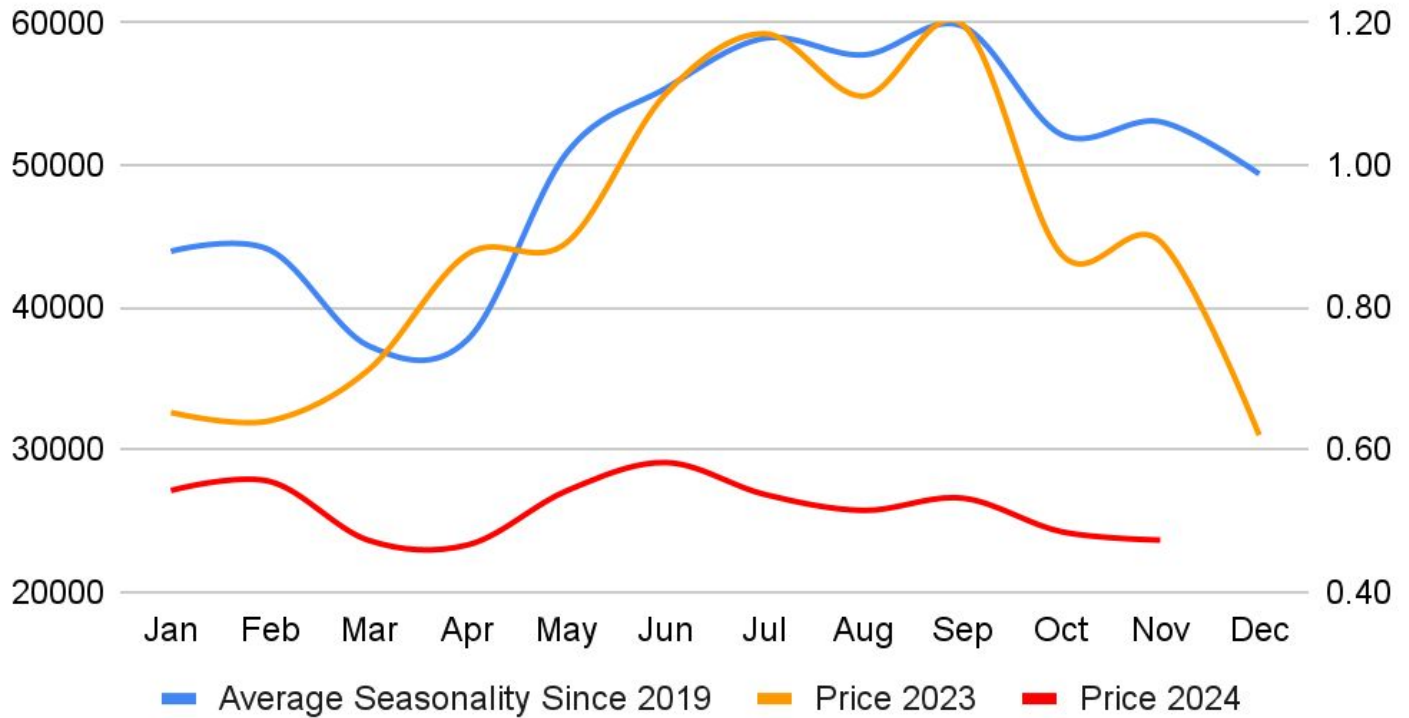
Recent weather conditions, which include dry weather followed by light rains, are benefiting crop growth.

In Nizamabad, a major spot market, the price ended at 13535.85 Rupees dropped by -0.22 percent.

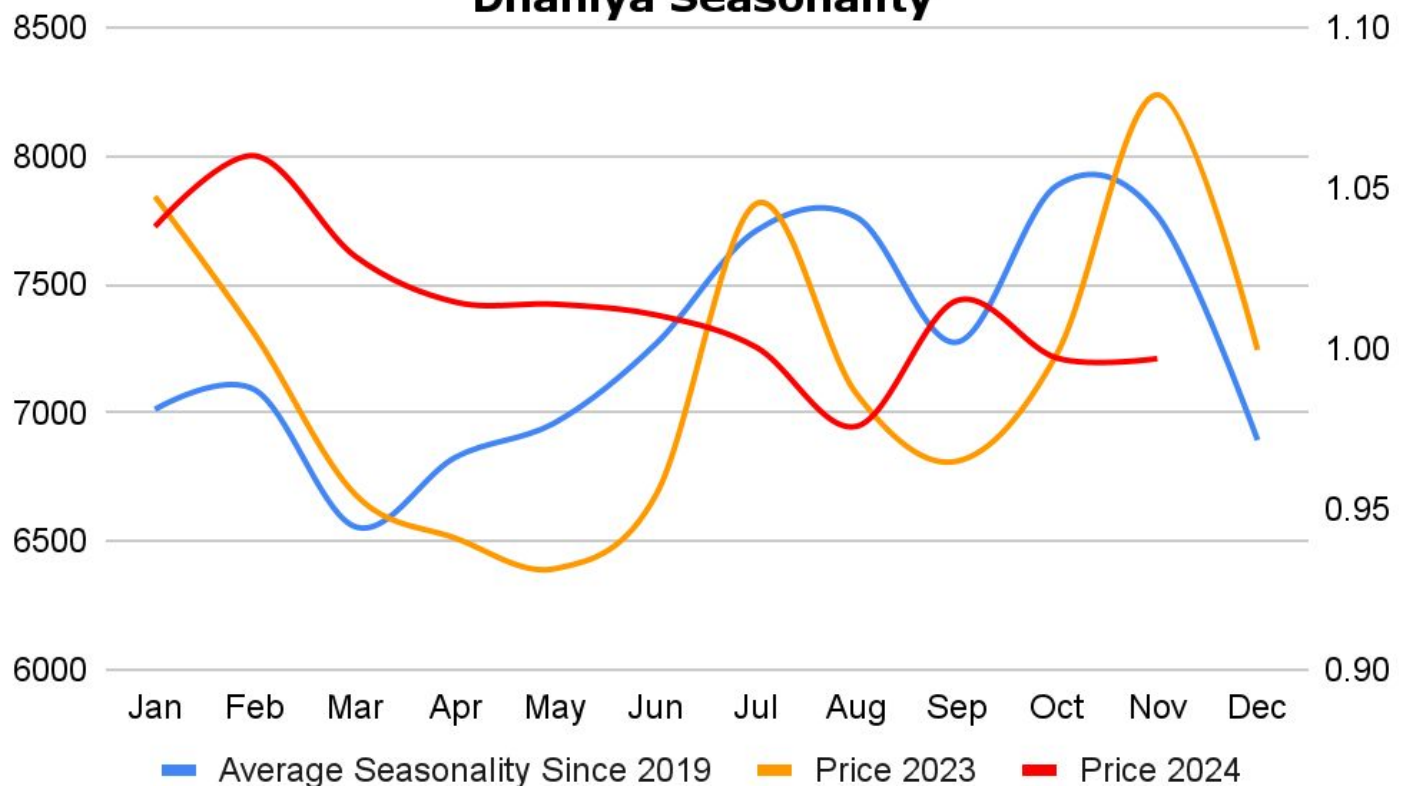
Trading Levels

| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC  | 20-Dec-24 | 12,842.00 | 13146.00 | 12994.00 | 12872.00 | 12720.00 | 12598.00 |
| TURMERIC  | 17-Apr-25 | 13,636.00 | 13892.00 | 13764.00 | 13632.00 | 13504.00 | 13372.00 |

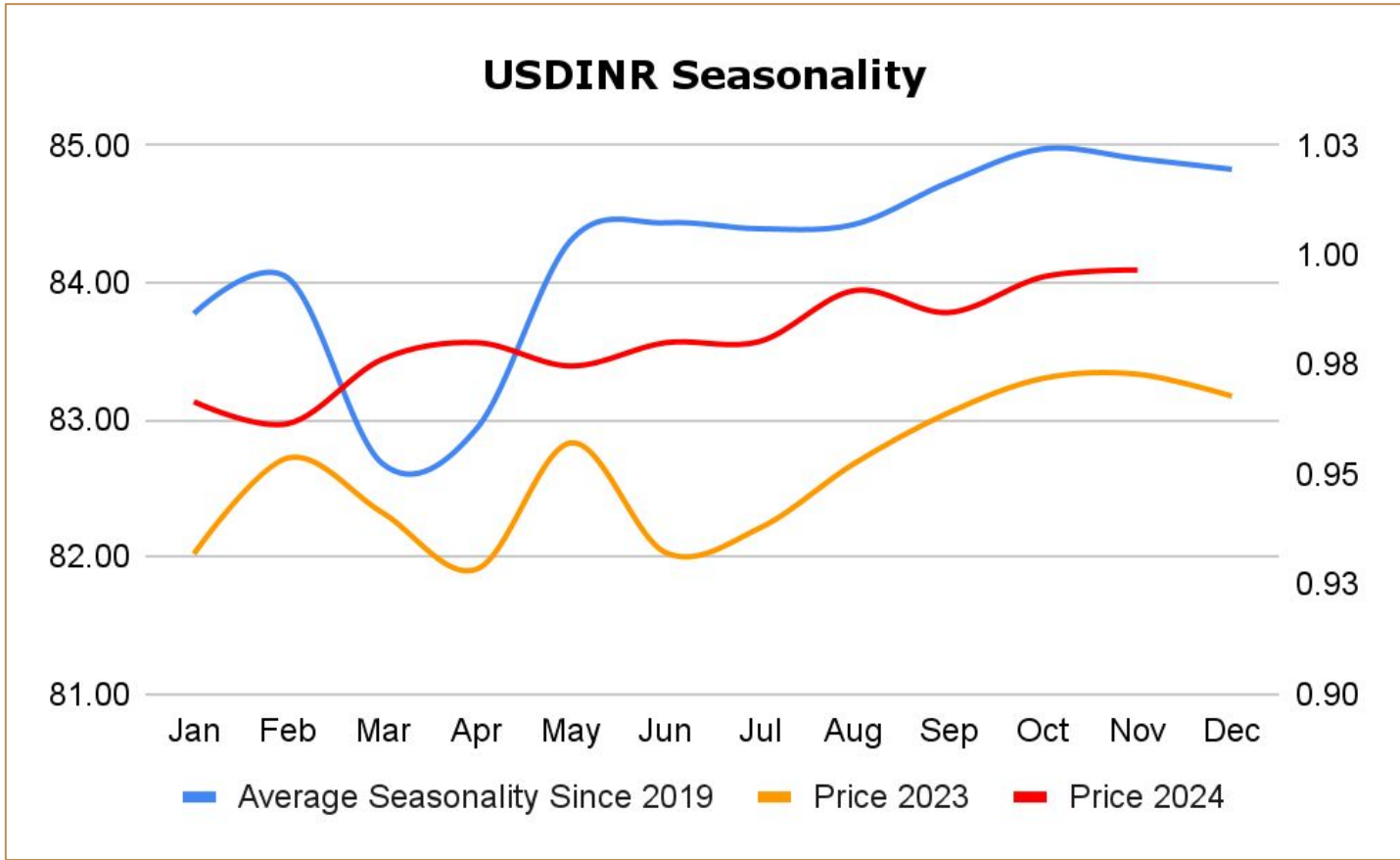
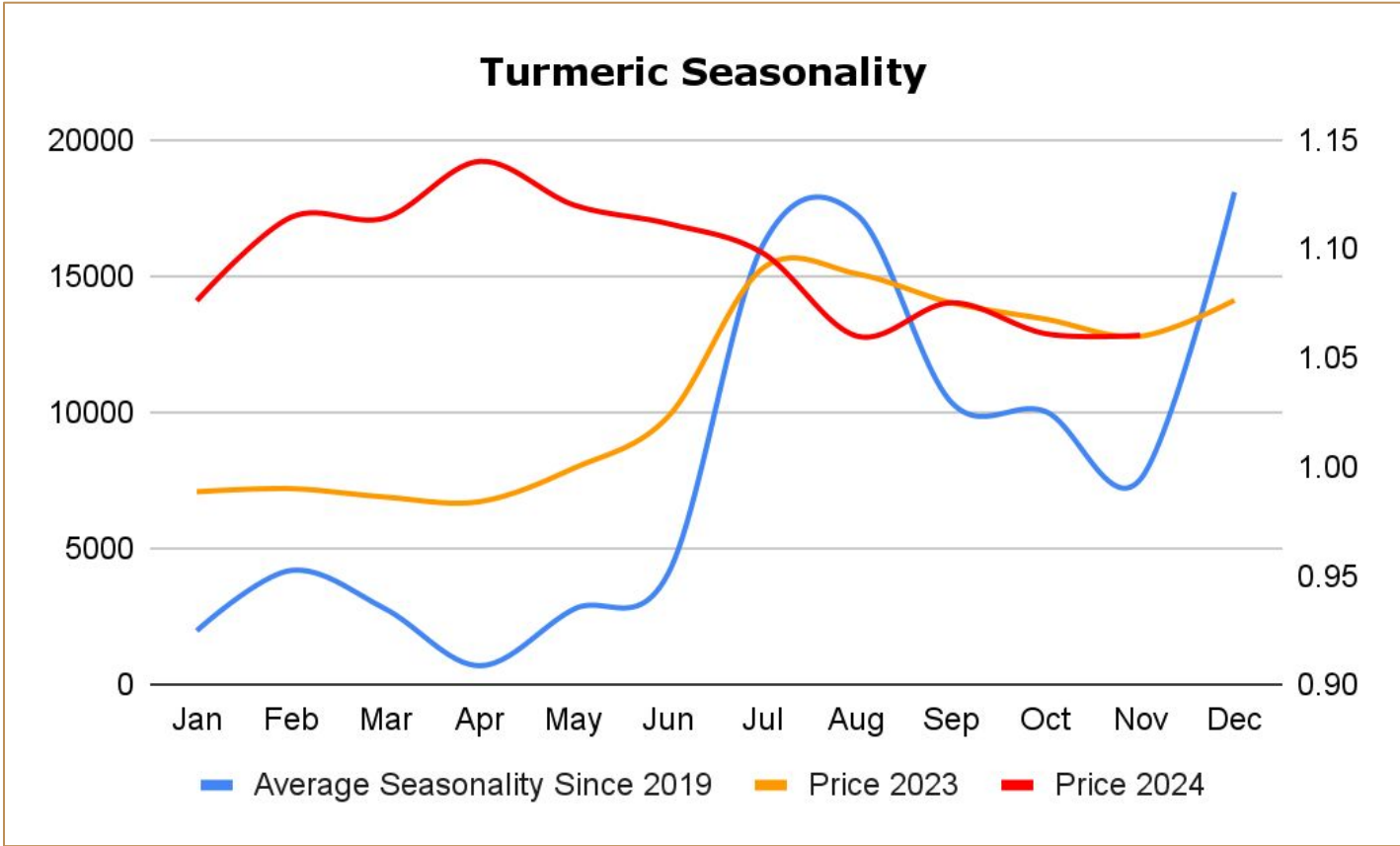
### Jeera Seasonality



### Dhaniya Seasonality







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