

DAILY SPICES REPORT

1 Mar 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

| Commodity | Expiry | Open | High | Low | Close | % Change |
|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| TURMERIC | 19-Apr-24 | 16,680.00 | 17,334.00 | 16,250.00 | 17,162.00 | 2.94 |
| TURMERIC | 20-Jun-24 | 16,884.00 | 17,612.00 | 16,580.00 | 17,540.00 | 2.97 |
| JEERA | 20-Mar-24 | 24,600.00 | 24,880.00 | 24,400.00 | 24,745.00 | 1.56 |
| JEERA | 19-Apr-24 | 24,070.00 | 24,075.00 | 23,760.00 | 24,005.00 | 1.05 |
| DHANIYA | 19-Apr-24 | 8,000.00 | 8,056.00 | 7,932.00 | 8,000.00 | -0.15 |
| DHANIYA | 20-May-24 | 8,036.00 | 8,100.00 | 8,010.00 | 8,084.00 | -0.20 |

Spot Market Update

| Commodity | Place | Price | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera | उंझा | 27,576.75 | 1.66 |
| Jeera | जोधपुर | 28,000.00 | 0 |
| Dhaniya | गोंडल | 7,610.20 | -0.13 |
| Dhaniya | कोटा | 7,789.80 | 0.53 |
| Turmeric (Unpolished) | निजामाबाद | 14,263.35 | 2.19 |
| Turmeric (Farmer Polished) | निजामाबाद | 14,829.80 | 1.42 |

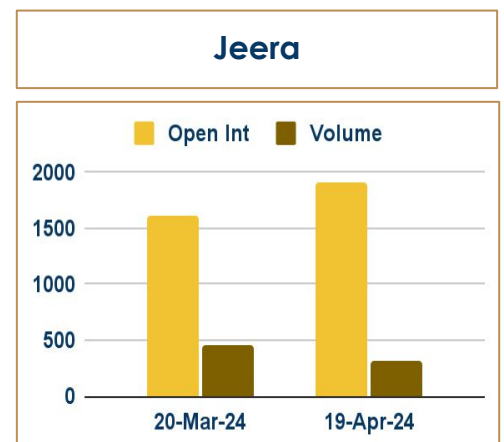
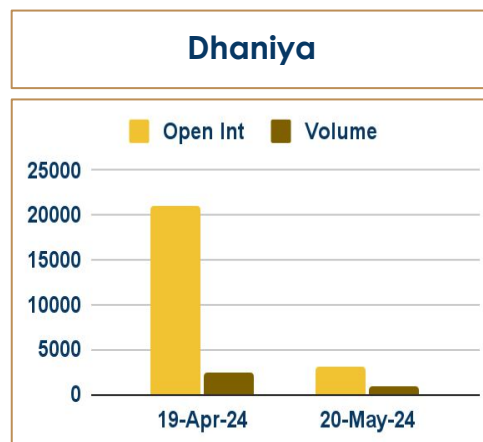
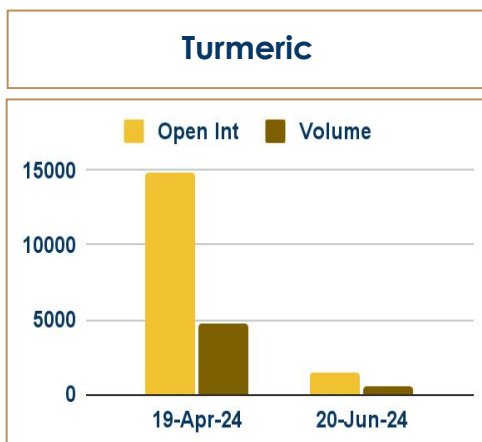
Currency Market Update

| Currency | Country | Rates |
|----------|------------|--------|
| USDINR | India | 82.88 |
| USDCNY | China | 7.20 |
| USDBDT | Bangladesh | 109.88 |
| USDHKD | Hongkong | 7.83 |
| USDMYR | Malaysia | 4.74 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.08 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| TURMERIC | 19-Apr-24 | 2.94 | 4.43 | Fresh Buying |
| TURMERIC | 20-Jun-24 | 2.97 | 6.06 | Fresh Buying |
| JEERA | 20-Mar-24 | 1.56 | -0.74 | Short Covering |
| JEERA | 19-Apr-24 | 1.05 | 1.27 | Fresh Buying |
| DHANIYA | 19-Apr-24 | -0.15 | -0.61 | Long Liquidation |
| DHANIYA | 20-May-24 | -0.20 | 23.03 | Fresh Selling |

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 24500 SL 24000 TGT 25000-25500. NCDEX

Spread JEERA APR-MAR -740.00

Observations

Jeera trading range for the day is 24200-25160.

Jeera gained on low level buying after prices dropped due to higher production prospects.

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 27576.75 Rupees gained by 1.66 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA | 20-Mar-24 | 24,745.00 | 25160.00 | 24960.00 | 24680.00 | 24480.00 | 24200.00 |
| JEERA | 19-Apr-24 | 24,005.00 | 24260.00 | 24140.00 | 23950.00 | 23830.00 | 23640.00 |

Technical Snapshot



SELL DHANIYA APR @ 8000 SL 8100 TGT 7900-7800. NCDEX

Spread **DHANIYA MAY-APR** 84.00

Observations

Dhaniya trading range for the day is 7872-8120.

Dhaniya dropped amid huge stocks with farmers and stockists.

However, downside seen limited amid lower sowing and robust export demand.

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 | 8,000.00 | 8120.00 | 8060.00 | 7996.00 | 7936.00 | 7872.00 |
| DHANIYA | 20-May-24 | 8,084.00 | 8154.00 | 8118.00 | 8064.00 | 8028.00 | 7974.00 |

Technical Snapshot



BUY TURMERIC APR @ 17000 SL 16600 TGT 17500-17800. NCDEX

Spread TURMERIC JUN-APR 378.00

Observations

Turmeric trading range for the day is 15832-18000.

Turmeric gains supported by reduced supplies in the spot market.

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

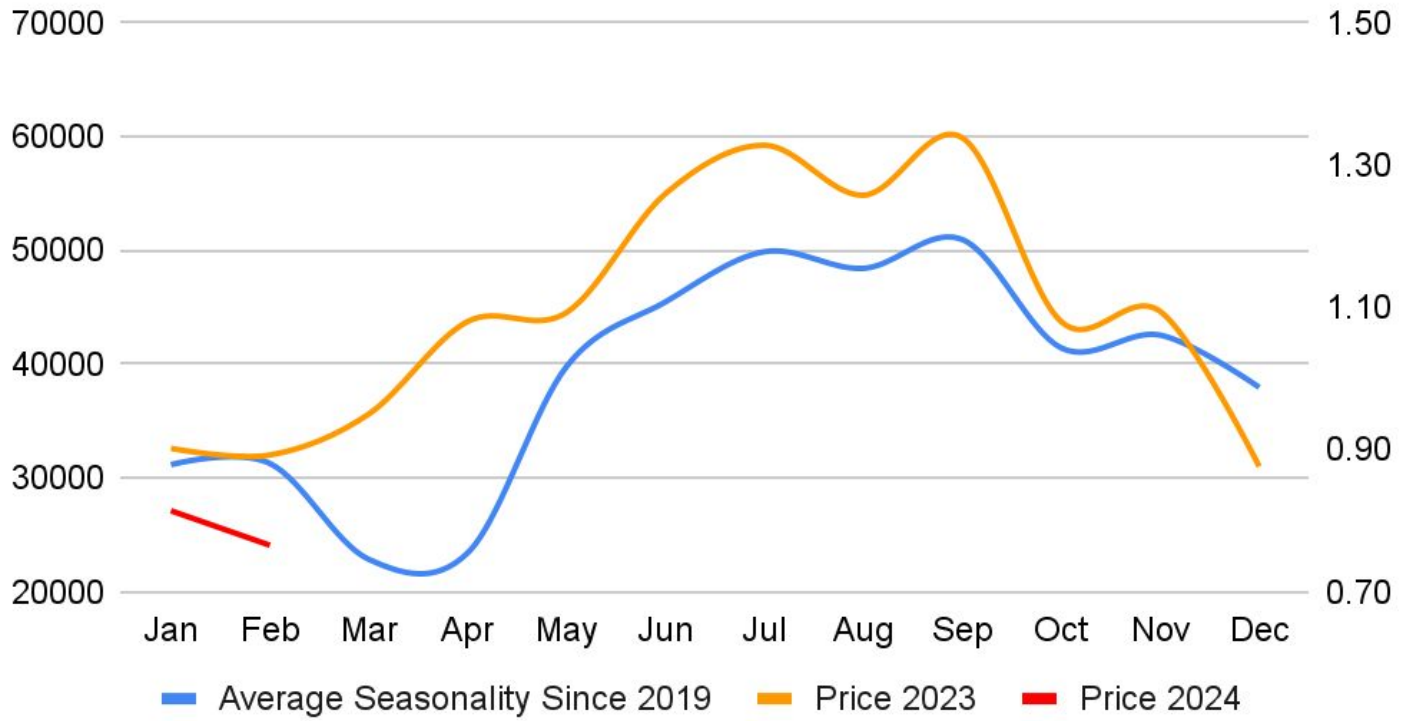
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 14829.8 Rupees gained by 1.42 percent.

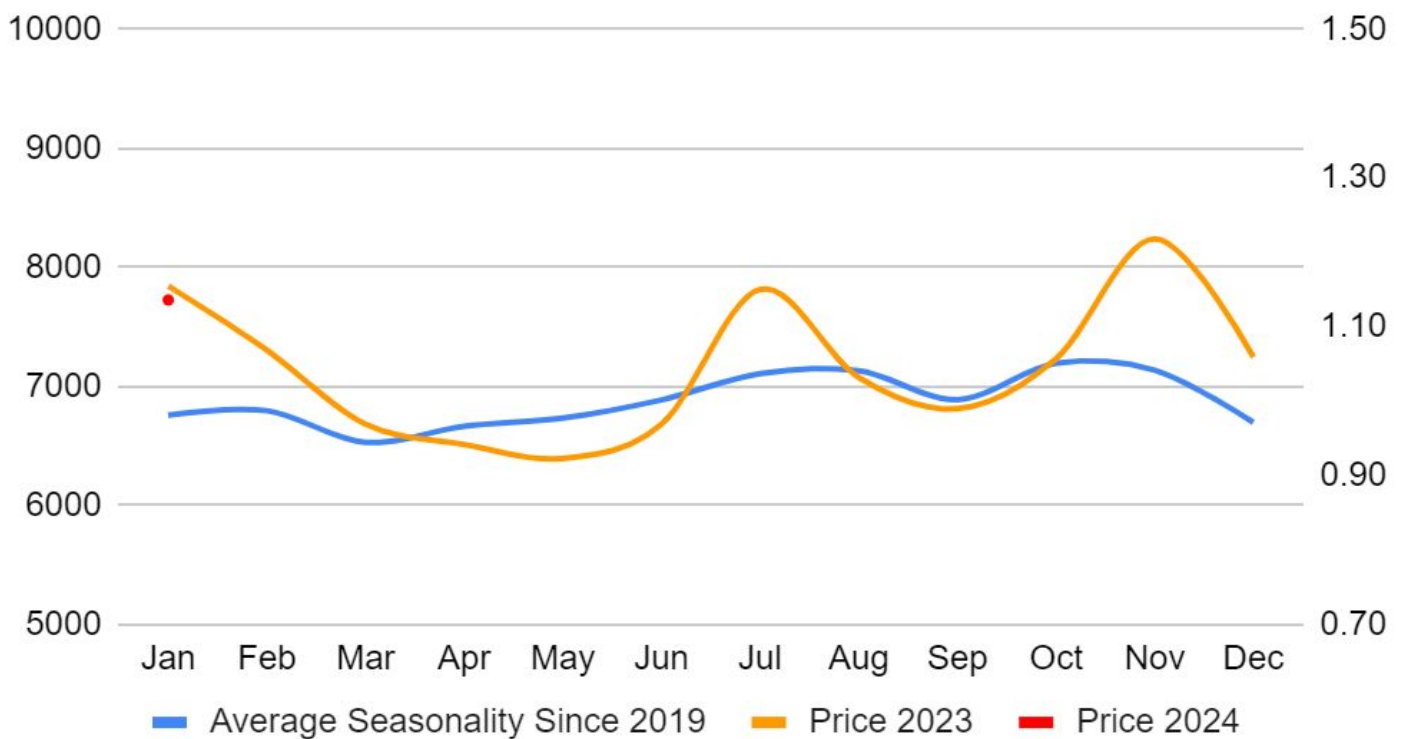
Trading Levels

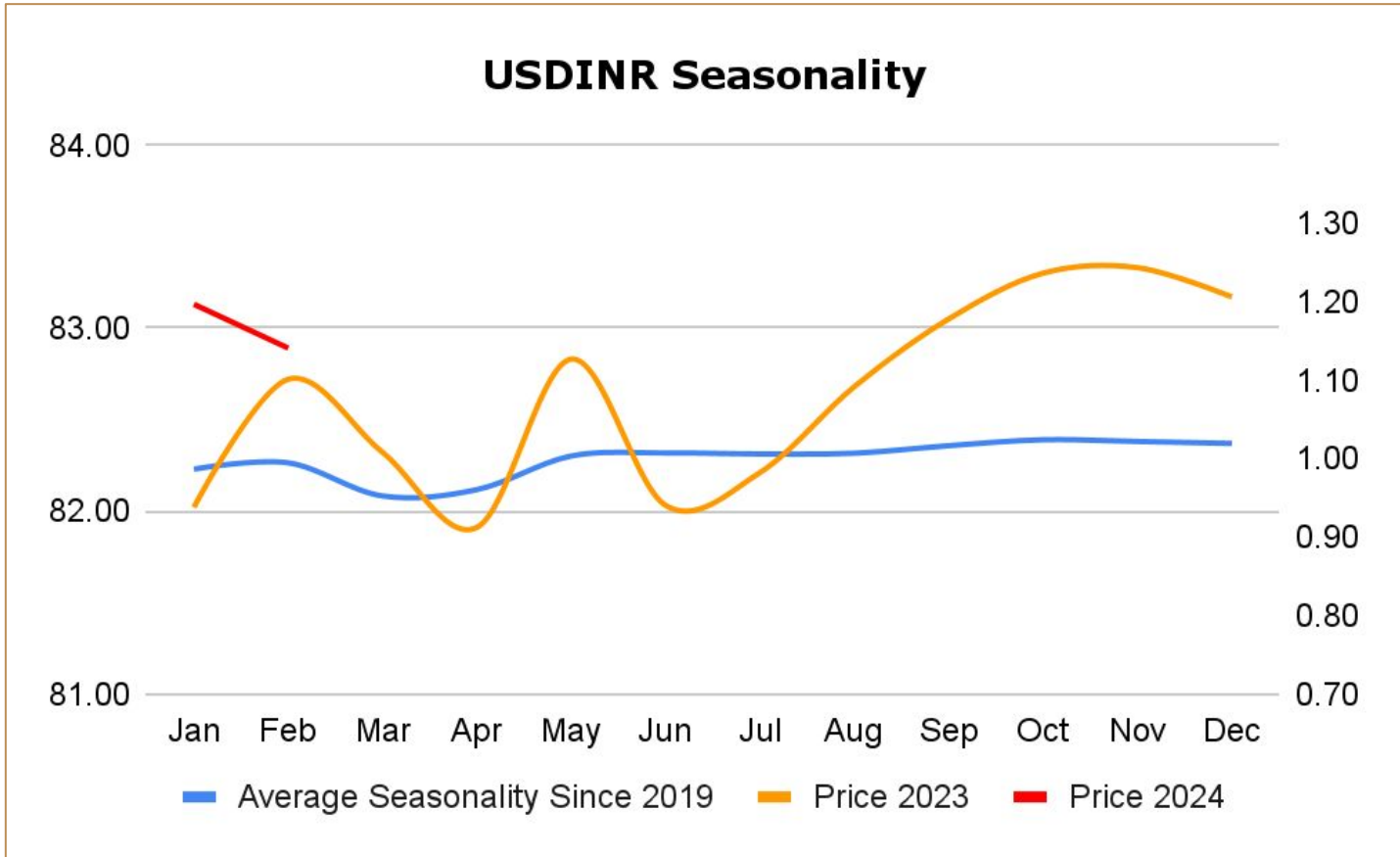
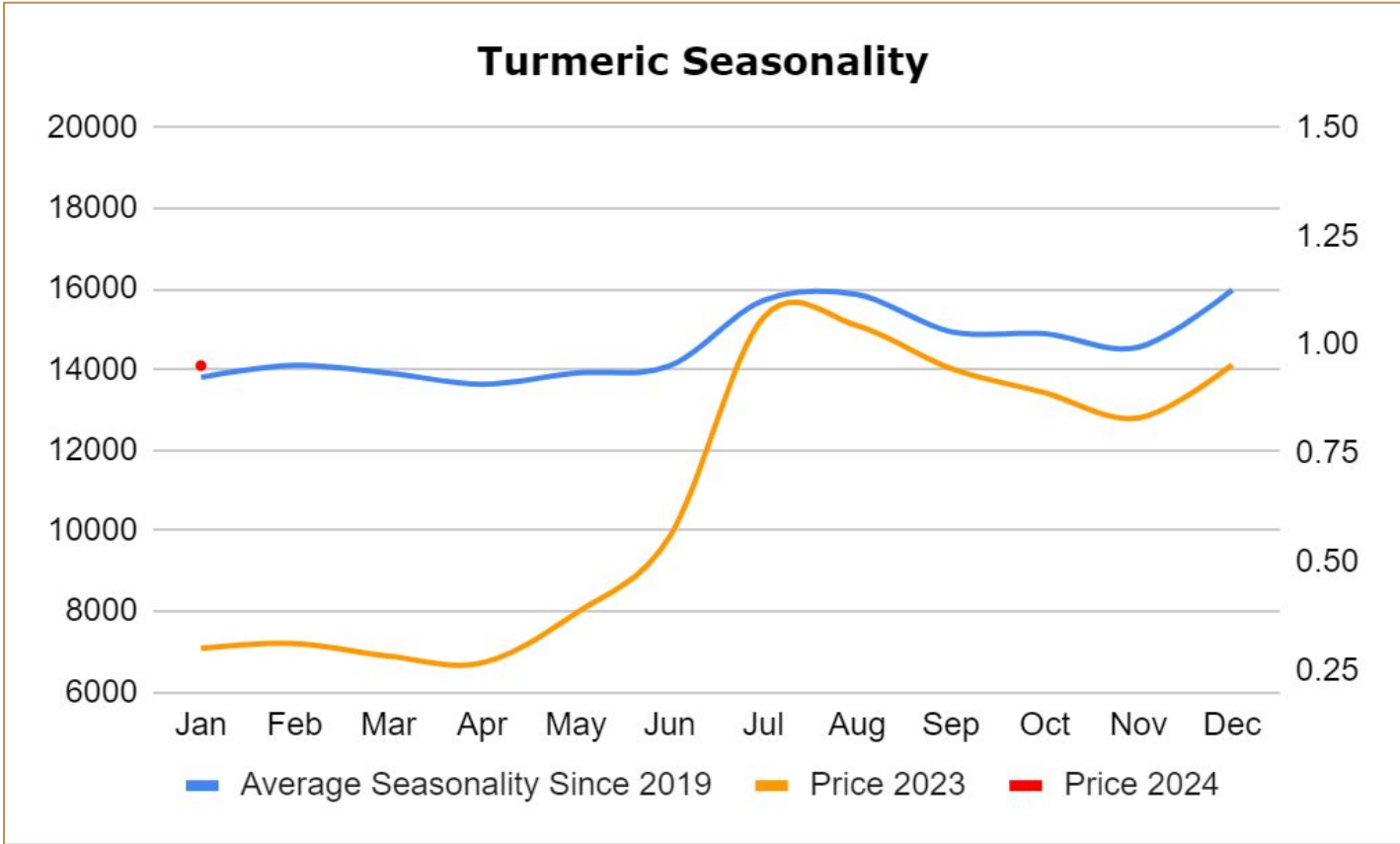
| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC | 19-Apr-24 | 17,162.00 | 18000.00 | 17582.00 | 16916.00 | 16498.00 | 15832.00 |
| TURMERIC | 20-Jun-24 | 17,540.00 | 18276.00 | 17908.00 | 17244.00 | 16876.00 | 16212.00 |

Jeera Seasonality



Dhaniya Seasonality





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