

# SPICES ROUND UP



18 November 2024

## MARKET OVERVIEW

### FUTURES MARKET

Commodity	Exchange	WoW(%)	MoM(%)	QoQ(%)	YTD(%)	1M High	1M Low	6M High	6M Low	1Y High	1Y Low
Jeera	NCDEX	5.70	2.66	-6.45	-15.04	26880	23100	30465	23100	35150	21560
Coriander	NCDEX	-2.65	1.28	-1.78	2.58	7686	6800	7830	6610	8414	6610
Turmeric	NCDEX	2.74	5.29	-3.25	-3.73	14012	12368	20430	12368	20430	12368

### SPOT MARKET

Commodity	Market/Exchange	WoW(%)	MoM(%)	QoQ(%)	YTD(%)	1M High	1M Low	6M High	6M Low	1Y High	1Y Low
Jeera	Unjha-NCDEX	1.65	-6.70	-7.64	-21.56	26197	24506	30953	24506	32929	22855
Coriander	Kota-NCDEX	0.12	0.82	1.92	-1.04	7487	7317	7637	6902	8108	6902
Turmeric	Nizamabad-NCDEX	-1.61	-5.51	-17.83	2.63	14025	13437	18335	13437	18335	12859
Pepper	Kochi-NCDEX	0.05	-2.02	-4.85	6.90	66810	65100	71868	59500	71868	51100

## MARKET UPDATES

Spices on NCDEX took a breather from the recent declines and were seen inching higher in the week gone by. Jeera futures firmed up supported by rise in export and domestic demand. Concerns over delay and lag in sowing in the major jeera growing states of Gujarat and Rajasthan lend support as well. Turmeric futures bounced up on rise in local demand. Expectation of rise in export demand, concerns over output lend support as well. In the meantime, rise in exports and lag in sowing activities lifted coriander futures. According to the Gujarat State Agriculture Department, as of 11 Nov 2024, area under jeera stood at 1174 ha compared to 7615 ha sown during the same period last year, while coriander was sown over 382 ha compared to 4599 ha during the same period last year.

India's spice exports fell 0.2% on-year to 663301.25 tonnes in Apr-Aug 2024, according to the data from the Spices Board of India. However, in dollar terms, the exports were up 5% on year at \$1869.42 million. In rupee terms, exports were up 6% to INR 1561808.04 million, the data showed. Garlic, coriander, other seeds, and turmeric saw a notable fall in terms of quantity. Exports of garlic declined 68% on year to 16879.34 tonnes, while coriander fell 62% to 25194.82 tonnes. Turmeric exports fell 6% on year to 77584.71 tonnes. Chilli exports declined 2% to 222412.15 tonnes. On the other hand, fennel exports were up a whopping 121% on year at 46244.82 tonnes. Ginger exports rose 71% on year to 14322.06 tonnes, while tamarind exports rose 65% to 15858.49 tonnes. Exports of jeera also rose 60% on year at 111531.65 tonnes. Exports of small cardamom rose by 38% to 2366.98 tonnes, while pepper rose 31% to 8758.39 tonnes, according to the data.

**CORIANDER**

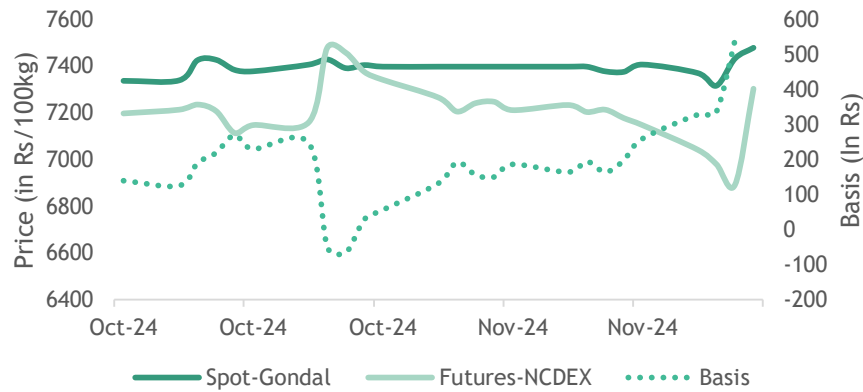
**NCDEX FUTURES-WEEKLY**

Contract	Open	High	Low	Close	Pct Chg	Vol	Vol Chg	IO	OI Chg
Nov.24	7014	7304	6800	7304	3.72	26835	13535	3485	-9025
Dec.24	7348	7758	7150	7400	1.29	42040	28580	21465	7700
Jan.25	7412	7738	7320	7500	0.32	8135	6060	3585	1850

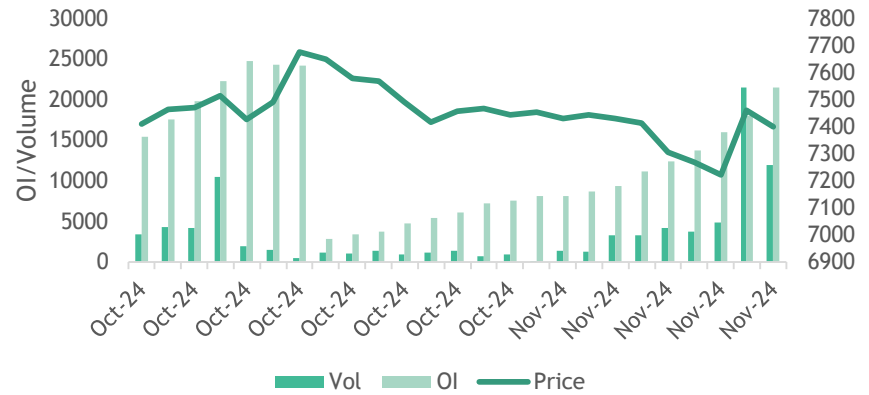
**SPOT PRICE- NCDEX**

KOTA (Price in Rs/100 kg)	Chg (%)
7479.4	0.12

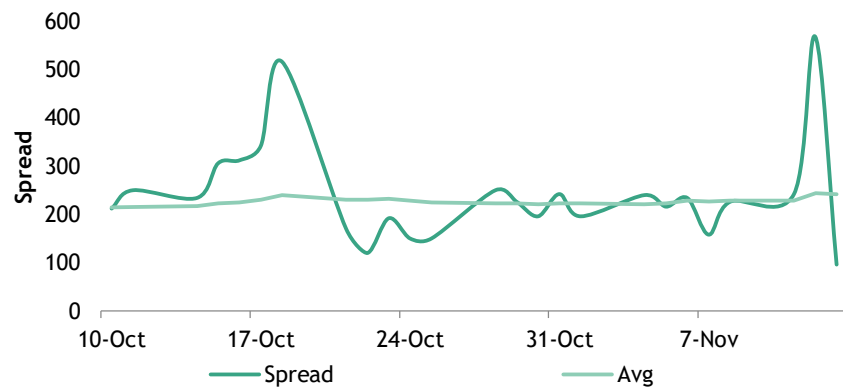
**SPOT V/S FUTURES**



**PVO- DEC FUT**



**CALENDAR SPREAD Dec-Nov**



**CALENDAR SPREAD TABLE**

	Spot	Nov.24	Dec.24	Jan.25	-
Spot	0	175.4	79.4	-20.6	
Nov.24		0	96	196	
Dec.24			0	100	
Jan.25				0	

## CORIANDER

### TECHNICAL OUTLOOK- DEC FUT-NCDEX

7800 is seen as the key resistance upside and a voluminous rise above the same may strengthen upward momentum. As long as this range caps, may trade sideways with a weak bias.



### TRADING SIGNAL- DEC MONTH FUT-NCDEX

### PIVOT TABLE

EMA		RSI		Stochastic Oscillator		Contract	S3	S2	S1	Pivot	R1	R2	R3
13-Day	45-Day	Condition	Trending	Condition	Trending								
7395	7444	Neutral	Strong	Neutral	Bullish	Nov.24	6128	6632	6968	7136	7472	7640	8144
						Dec.24	6220	6828	7114	7436	7722	8044	8652

### NCDEX STOCKS

Commodity	Centre	Unit	Quantity		Previous	Valid Stock	Valid Stock	Valid Stock
			In Process	Valid Stock	Valid Stock	Week Ago	1-mon ago	3-mon ago
			01.Nov	01.Nov	01.Nov	01.Nov	01.Oct	01.Aug
Coriander New	Gondal	MT	--	3384	3464	4924	5510	7147
	Kota	MT	40	2166	2165	2852	5567	9168
	TOTAL	MT	40	5550	5629	7776	11077	16315

JEERA

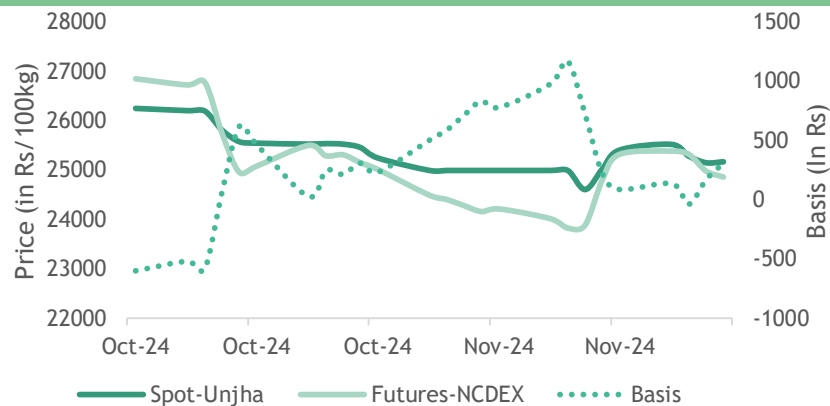
NCDEX FUTURES-WEEKLY

Contract	Open	High	Low	Close	Pct Chg	Vol	Vol Chg	IO	OI Chg
Nov.24	25060	25450	24635	24860	-2.07	1284	-2019	612	-456
Dec.24	25130	25880	24750	25275	0.00	3405	-1062	2145	243
Jan.25	24910	25095	24400	24765	-1.14	168	-30	249	63

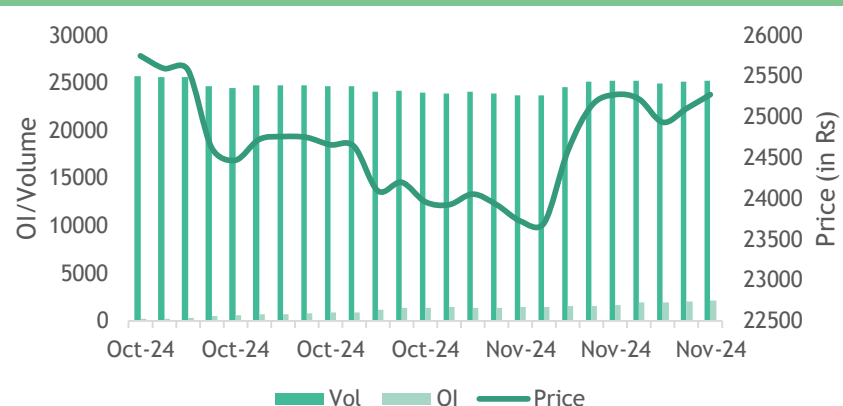
SPOT PRICE- NCDEX

UNJHA (Price in Rs/100 kg)	Chg (%)
25168.2	1.65

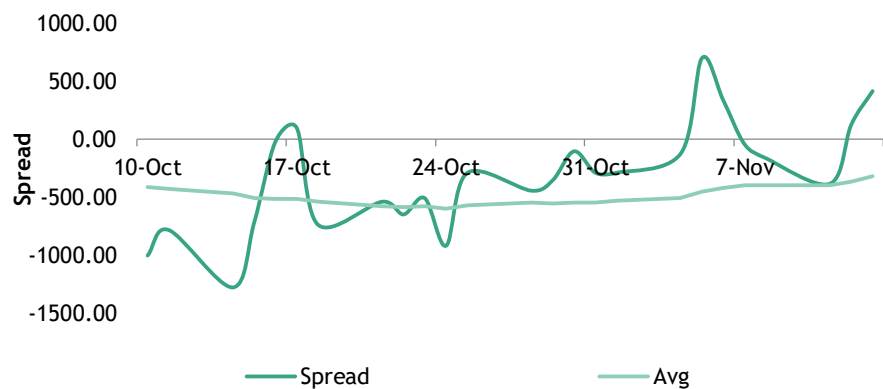
SPOT V/S FUTURES



PVO-DEC FUT



CALENDAR SPREAD Dec-Nov



CALENDAR SPREAD TABLE

	Spot	Nov.24	Dec.24	Jan.25	-
Spot	0	308.2	-106.8	403.2	-
Nov.24		0	415.00	-95.00	-
Dec.24			0	-510	-
Jan.25				0	-
-					-

## JEERA

### TECHNICAL OUTLOOK- DEC FUT-NCDEX

May stretch gains as long as support at 24500 is held downside.



### TRADING SIGNAL- DEC MONTH FUT-NCDEX

### PIVOT TABLE

EMA		RSI		Stochastic Oscillator		Contract	S3	S2	S1	Pivot	R1	R2	R3
13-Day	45-Day	Condition	Trending	Condition	Crossover								
24572	25331	Neutral	Weak	Neutral	Bullish	Nov.24	23352	24167	24513	24982	25328	25797	26612
						Dec.24	23042	24172	24723	25302	25853	26432	27562

### NCDEX STOCKS

Commodity	Centre	Unit	Quantity		Previous	Valid Stock	Valid Stock	Valid Stock
			In Process	Valid Stock	Valid Stock	Week Ago	1-mon ago	3-mon ago
			01.Nov	01.Nov	01.Nov	01.Nov	01.Oct	01.Aug
Jeera New	Unjha	MT	--	615	615	630	750	603
	Jodhpur	MT	--	--	--	--	--	--
	Total	MT	--	615	615	630	750	603

### TURMERIC

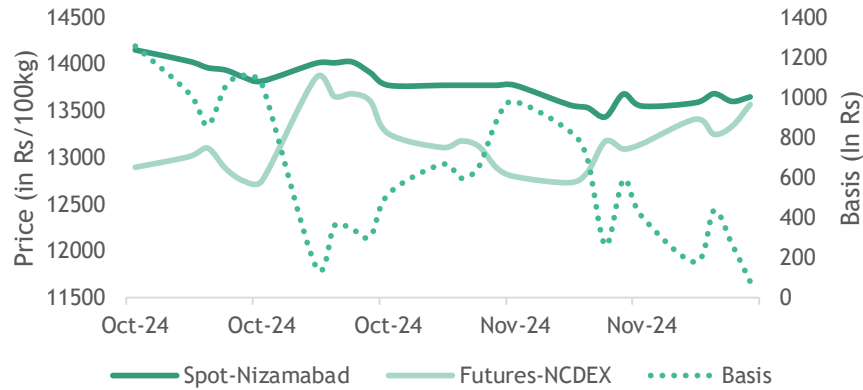
#### NCDEX FUTURES-WEEKLY

Contract	Open	High	Low	Close	Pct Chg	Vol	Vol Chg	IO	OI Chg
Dec.24	13110	13718	13030	13570	3.23	7770	-2010	11170	-265
Apr.25	14000	14500	13830	14350	3.39	3095	-765	3270	550
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-

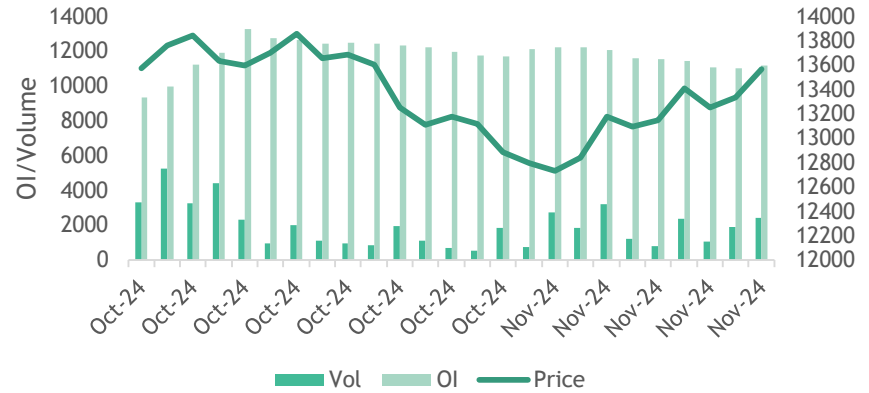
#### SPOT PRICE- NCDEX

NIZAMABAD (Price in Rs/100 kg)	Chg (%)
13650.25	-1.61

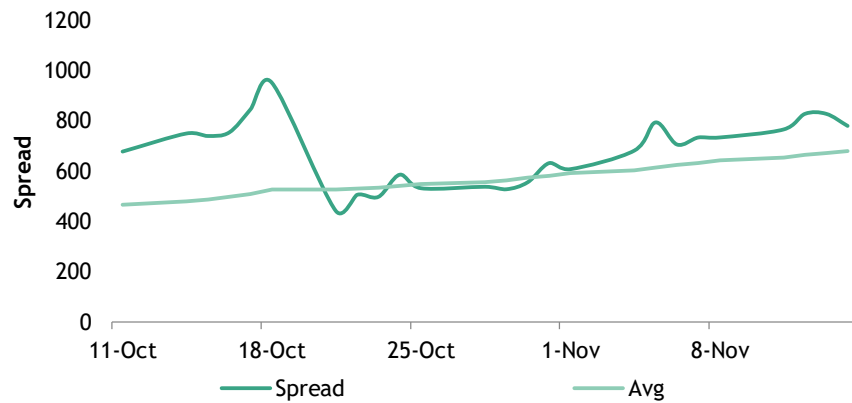
#### SPOT V/S FUTURES



#### PVO-DEC FUT



#### CALENDAR SPREAD Apr-Dec



#### CALENDAR SPREAD TABLE

	Spot	Dec.24	Apr.25	-	-
Spot	0	80.25	-699.75	-	-
Dec.24		0	780.00	-	-
Apr.25			0	-	-
-				-	-
-				-	-

## TURMERIC

### TECHNICAL OUTLOOK- DEC FUT-NCDEX

May stretch gains. A direct fall below 12900 could intensify weakness.



### TRADING SIGNAL- DEC MONTH FUT-NCDEX

### PIVOT TABLE

EMA		RSI		Stochastic Oscillator		Contract	S3	S2	S1	Pivot	R1	R2	R3
13-Day	45-Day	Condition	Trending	Condition	Trending								
13113	13553	Neutral	Strong	Neutral	Bullish	Dec.24	12063	12751	13161	13439	13849	14127	14815
						Apr.25	12887	13557	13953	14227	14623	14897	15567

### NCDEX STOCKS

Commodity	Centre	Unit	Quantity		Previous Valid Stock	Valid Stock Week Ago	Valid Stock 1-mon ago	Valid Stock 3-mon ago
			In Process	Valid Stock				
			01.Nov	01.Nov	01.Nov	01.Nov	01.Nov	01.Oct
Turmeric(Farmer Polished)	Nizamabad Sangli	MT	--	1544	1544	1874	2794	7088
Turmeric-Rajapore	Sangli	MT	--	218	218	277	287	326
Turmeric-Nizamabad	Nizamabad	MT	--	1807	1787	2135	2015	3101
Turmeric	Nizamabad	MT	--	10	10	10	--	35
Turmeric-Erode Salem	Sangli Erode	MT	50	--	--	--	--	--
		MT	--	60	60	60	60	35

Chart source: Cogencis/Informist, Thomson Reuters

Data & News source: Cogencis/Informist, Thomson Reuters, websites of various Exchanges, Spices Board, Agriwatch etc

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Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,

34/659 P, Civil Lane Road, Padivattom, Kochi - 682 024

Tele: 0484 2901367

Fax: 0484 2979695

Email: [indu\\_k@geojit.com](mailto:indu_k@geojit.com)

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,

34/659 P, Civil Lane Road, Padivattom, Kochi - 682024

Tele: 0484-2901363

Email : [grievances@geojit.com](mailto:grievances@geojit.com)

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