

DAILY SPICES REPORT

23 Jan 2025

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	17-Apr-25	14,440.00	14,440.00	14,234.00	14,300.00	-0.39
TURMERIC	20-May-25	14,352.00	14,352.00	14,142.00	14,250.00	1.04
JEERA	20-Mar-25	22,525.00	22,680.00	22,450.00	22,625.00	0.27
JEERA	17-Apr-25	22,250.00	22,250.00	22,100.00	22,180.00	-0.07
DHANIYA	17-Apr-25	8,628.00	8,640.00	8,572.00	8,610.00	0.07
DHANIYA	20-May-25	8,658.00	8,698.00	8,646.00	8,666.00	-0.37

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	23,309.25	-0.33
Jeera	जोधपुर	24,125.00	0.1
Dhaniya	गोंडल	7,874.30	0.21
Dhaniya	कोटा	7,851.30	0.15
Turmeric (Unpolished)	निजामाबाद	13,184.75	0.22
Turmeric (Farmer Polished)	निजामाबाद	13,955.90	0.03

Currency Market Update

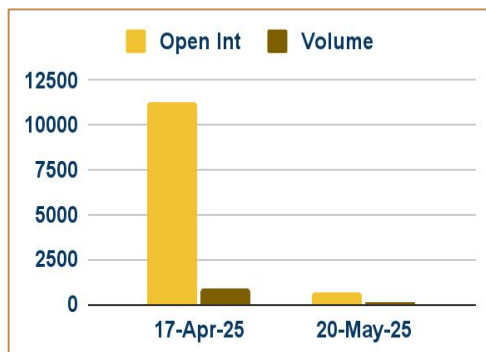
Currency	Country	Rates
USDINR	India	86.49
USDCNY	China	7.28
USDBDT	Bangladesh	122.38
USDHKD	Hongkong	7.79
USDMYR	Malaysia	4.44
USDAED	UAE	3.67
EURUSD	Europe	1.04

Open Interest Snapshot

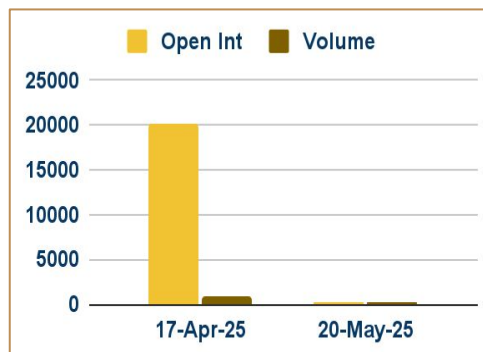
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	17-Apr-25	-0.39	-0.18	Long Liquidation
TURMERIC	20-May-25	1.04	1.44	Fresh Buying
JEERA	20-Mar-25	0.27	-1.96	Short Covering
JEERA	17-Apr-25	-0.07	13.89	Fresh Selling
DHANIYA	17-Apr-25	0.07	0.95	Fresh Buying
DHANIYA	20-May-25	-0.37	34.38	Fresh Selling

OI & Volume Chart

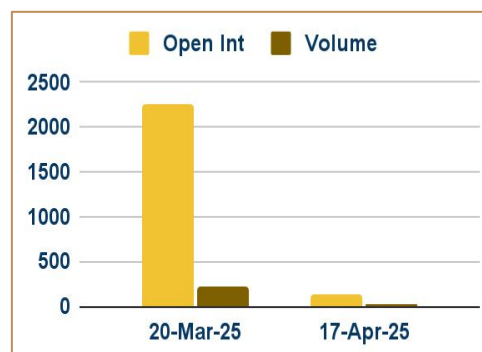
Turmeric



Dhaniya



Jeera



Technical Snapshot



BUY JEERA MAR @ 22400 SL 22200 TGT 22700-22900. NCDEX

Spread

JEERA APR-MAR

-445.00

Observations

Jeera trading range for the day is 22360-22820.

Jeera gains on low level buying amid shortage of stocks is contributing.

However upside seen limited as demand is low and the current export business is being met from the available stock.

The current season is expected to have similar production levels as last year due to better crop conditions and good sowing.

In Unjha, a major spot market, the price ended at 23309.25 Rupees dropped by -0.33 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-25	22,625.00	22820.00	22730.00	22590.00	22500.00	22360.00
JEERA	17-Apr-25	22,180.00	22330.00	22260.00	22180.00	22110.00	22030.00

Technical Snapshot



BUY DHANIYA APR @ 8550 SL 8450 TGT 8650-8750. NCDEX

Spread DHANIYA MAY-APR 56.00

Observations

Dhaniya trading range for the day is 8540-8676.

Dhaniya gains on low level buying after prices dropped due to the off-season and good sowing reports.

Further, the cool weather is proving favourable for the crops, and there are no significant reports of damage.

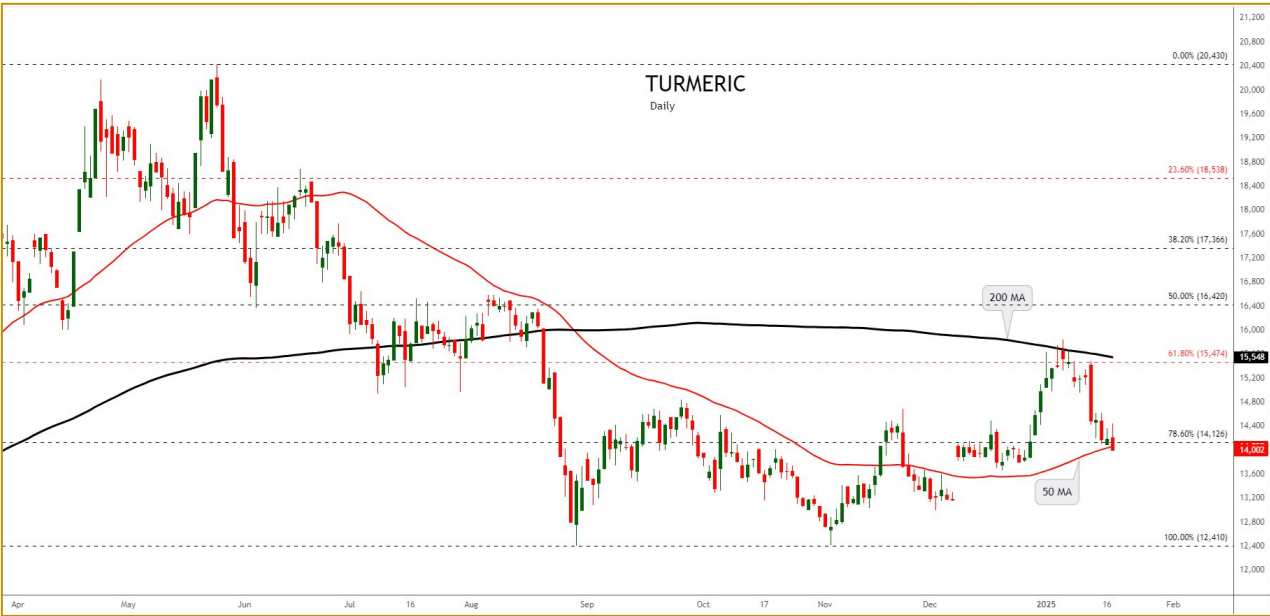
With export opportunities yet to materialise, the market will now depend on the arrival of fresh crops.

In Gondal, a major spot market, the price ended at 7874.3 Rupees gained by 0.21 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	17-Apr-25	8,610.00	8676.00	8644.00	8608.00	8576.00	8540.00
DHANIYA	20-May-25	8,666.00	8722.00	8694.00	8670.00	8642.00	8618.00

Technical Snapshot



BUY TURMERIC APR @ 14200 SL 14000 TGT 14500-14700. NCDEX

Spread TURMERIC MAY-APR -50.00

Observations

Turmeric trading range for the day is 14118-14530.

Turmeric dropped as harvesting has commenced in Karnataka and Andhra Pradesh and is expected to commence in Telangana.

However downside seen limited amid concerns over slow growth of rhizomes and low yield estimates persist.

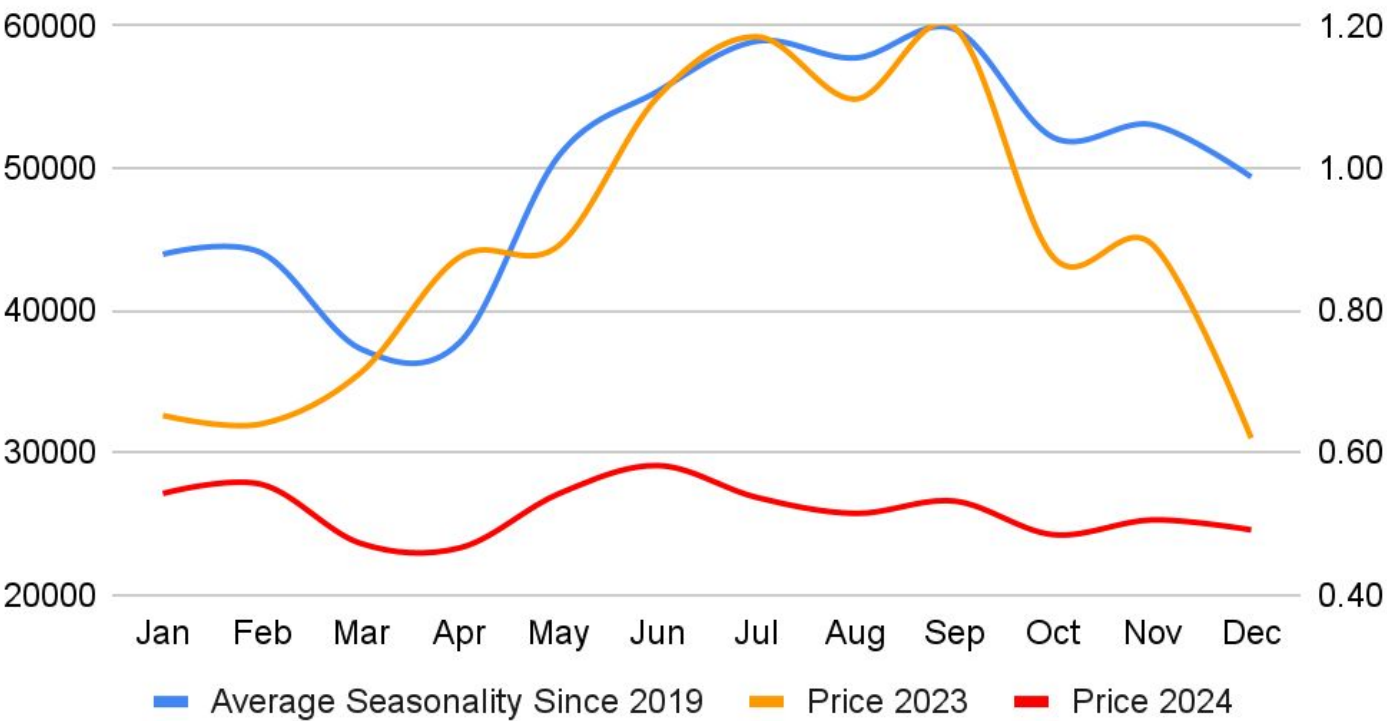
With the arrival of new crop likely to increase after Makar Sankranti, supply is expected to increase.

In Nizamabad, a major spot market, the price ended at 13955.9 Rupees gained by 0.03 percent.

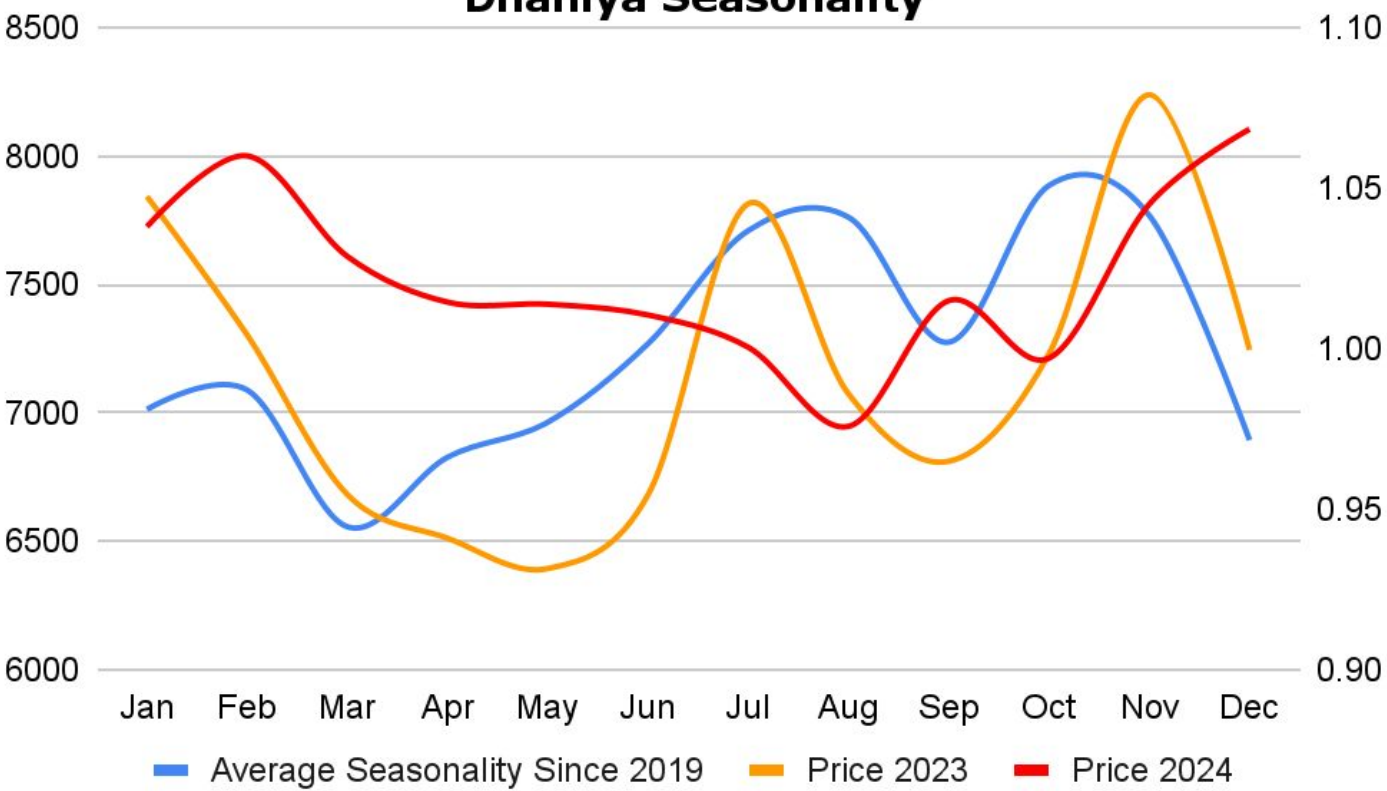
Trading Levels

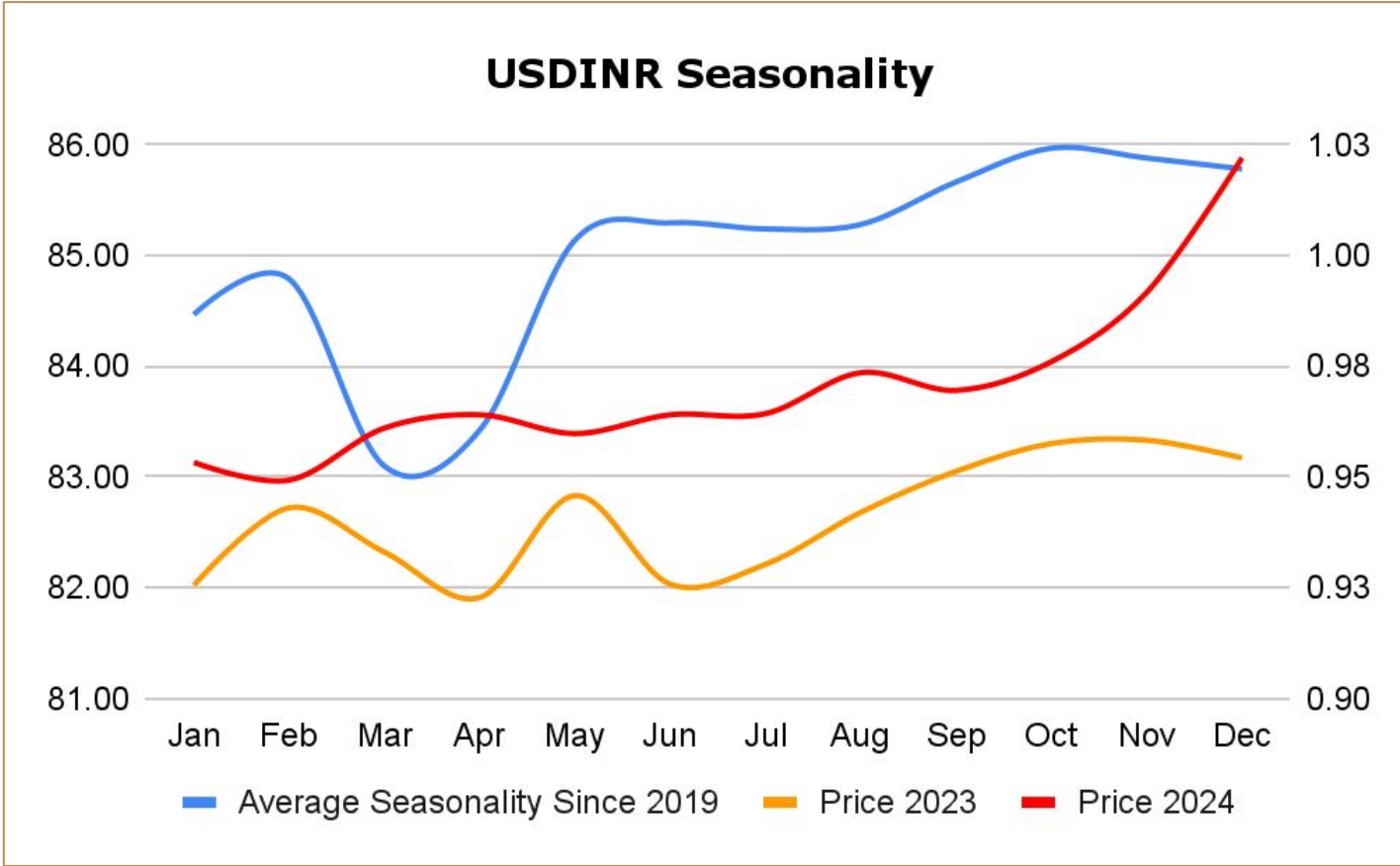
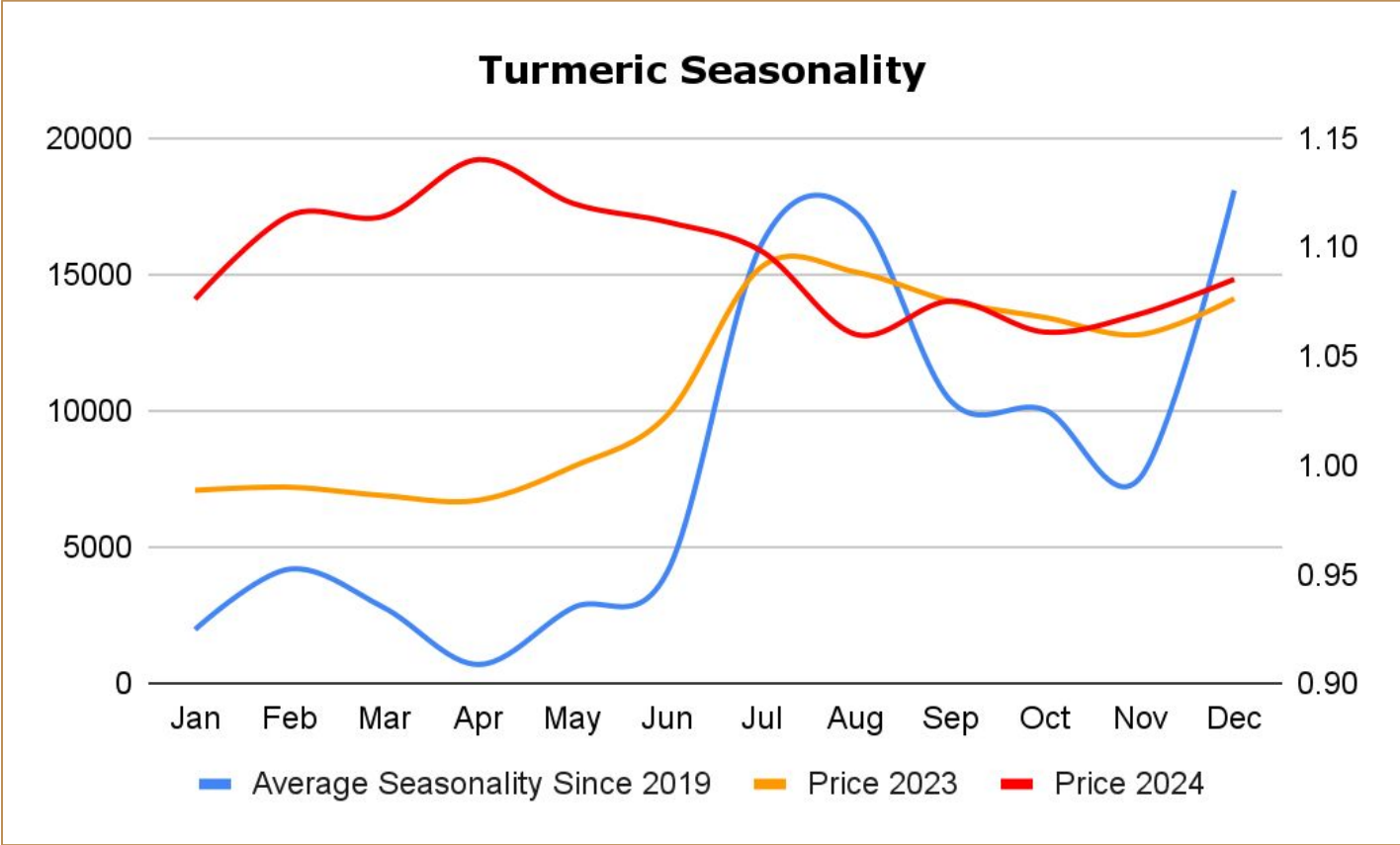
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	17-Apr-25	14,300.00	14530.00	14414.00	14324.00	14208.00	14118.00
TURMERIC	20-May-25	14,250.00	14458.00	14354.00	14248.00	14144.00	14038.00

Jeera Seasonality



Dhaniya Seasonality





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