

DAILY SPICES REPORT

24 May 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Jun-24	19,900.00	20,000.00	19,346.00	19,398.00	-1.27
TURMERIC	20-Aug-24	20,400.00	20,540.00	19,950.00	19,968.00	-1.17
JEERA	20-Jun-24	29,100.00	29,800.00	29,010.00	29,330.00	0.31
JEERA	19-Jul-24	28,200.00	28,985.00	28,125.00	28,500.00	0.56
DHANIYA	20-Jun-24	7,668.00	7,830.00	7,664.00	7,682.00	-1.01
DHANIYA	19-Jul-24	7,866.00	7,914.00	7,762.00	7,776.00	-0.99

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	30,739.85	-0.69
Jeera	जोधपुर	30,750.00	0.49
Dhaniya	गोंडल	7,637.15	0.42
Dhaniya	कोटा	7,889.50	-0.76
Turmeric (Unpolished)	निजामाबाद	17,063.35	-0.13
Turmeric (Farmer Polished)	निजामाबाद	18,028.80	0.3

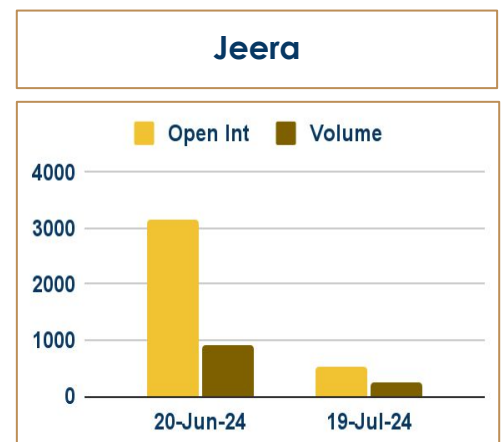
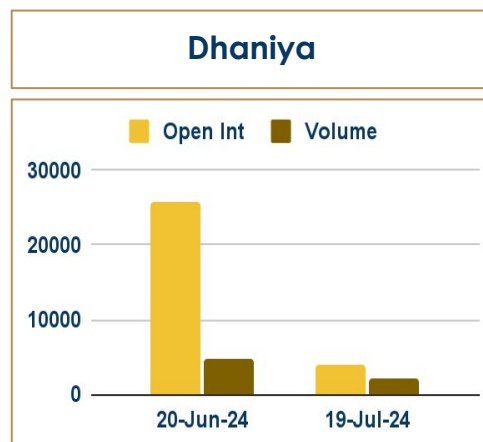
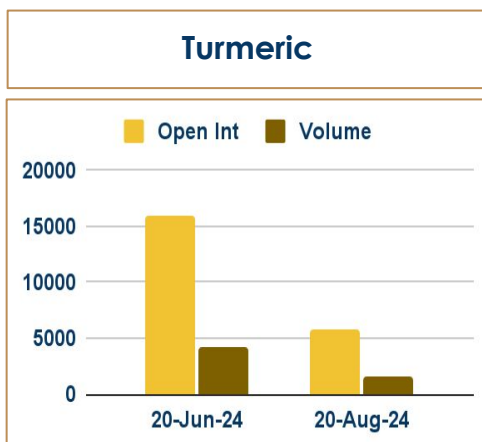
Currency Market Update

Currency	Country	Rates
USDINR	India	83.26
USDCNY	China	7.24
USDBDT	Bangladesh	117.68
USDHKD	Hongkong	7.81
USDMYR	Malaysia	4.72
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Jun-24	-1.27	-2.47	Long Liquidation
TURMERIC	20-Aug-24	-1.17	7.75	Fresh Selling
JEERA	20-Jun-24	0.31	3.45	Fresh Buying
JEERA	19-Jul-24	0.56	12.90	Fresh Buying
DHANIYA	20-Jun-24	-1.01	-3.59	Long Liquidation
DHANIYA	19-Jul-24	-0.99	32.17	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA JUN @ 29000 SL 28600 TGT 29400-29800. NCDEX

Spread JEERA JUL-JUN -830.00

Observations

Jeera trading range for the day is 28590-30170.

Jeera prices gained as arrival pace has started slowed down.

Global buyers preferred Indian jeera with tightening global supplies.

New arrivals have started in Gujarat since last 20-25 days and new arrivals have started in Rajasthan also since last 15 days.

In Unjha, a major spot market, the price ended at 30739.85 Rupees dropped by -0.69 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Jun-24	29,330.00	30170.00	29750.00	29380.00	28960.00	28590.00
JEERA	19-Jul-24	28,500.00	29400.00	28960.00	28540.00	28100.00	27680.00

Technical Snapshot



BUY DHANIYA JUN @ 7600 SL 7500 TGT 7700-7800. NCDEX

Spread DHANIYA JUL-JUN 94.00

Observations

Dhaniya trading range for the day is 7560-7892.

Dhaniya gains on short covering after prices dropped due to good arrivals in major markets.

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 7637.15 Rupees gained by 0.42 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Jun-24	7,682.00	7892.00	7788.00	7726.00	7622.00	7560.00
DHANIYA	19-Jul-24	7,776.00	7970.00	7874.00	7818.00	7722.00	7666.00

Technical Snapshot



BUY TURMERIC JUN @ 19200 SL 18800 TGT 19600-19900. NCDEX

Spread TURMERIC AUG-JUN **570.00**

Observations

Turmeric trading range for the day is 18928-20236.

Turmeric dropped amid profit booking and as increase in supplies at the end of harvesting season.

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

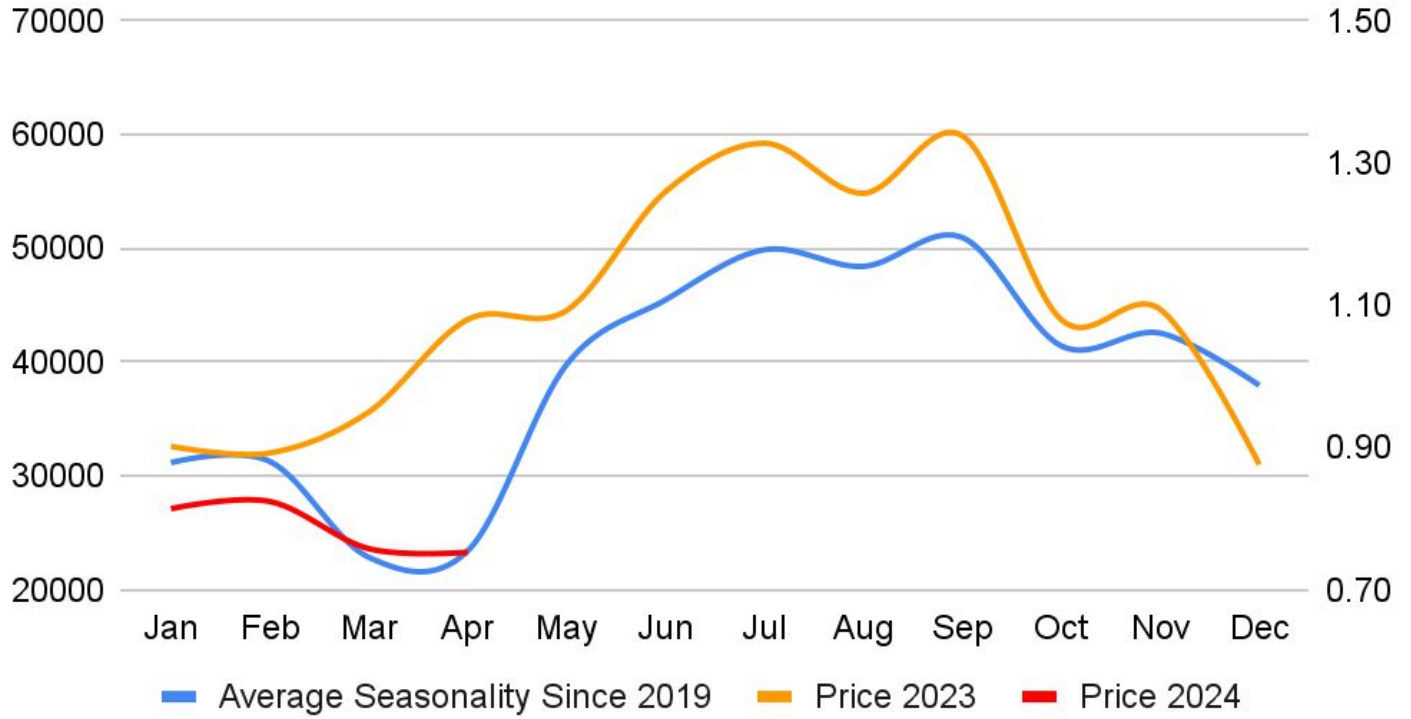
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In Nizamabad, a major spot market, the price ended at 18028.8 Rupees gained by 0.3 percent.

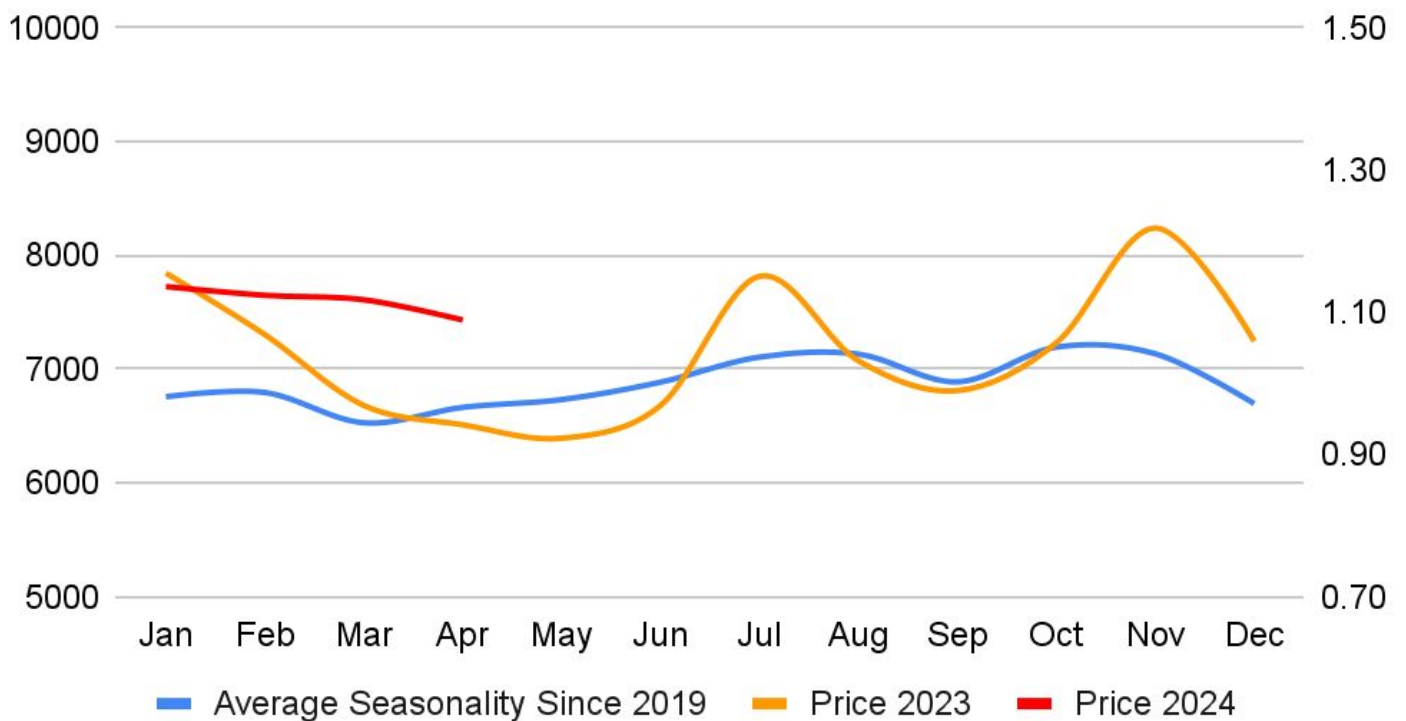
Trading Levels

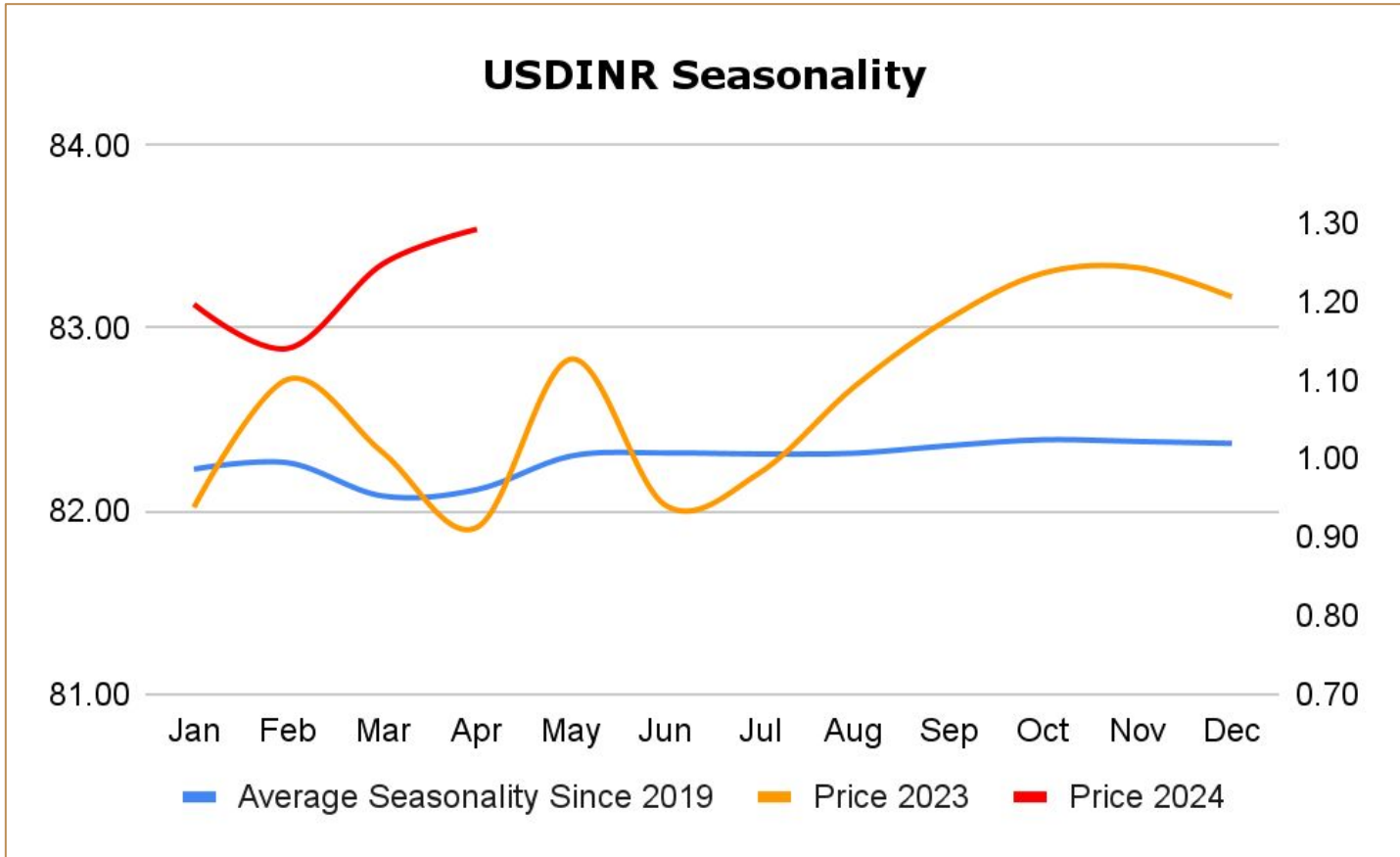
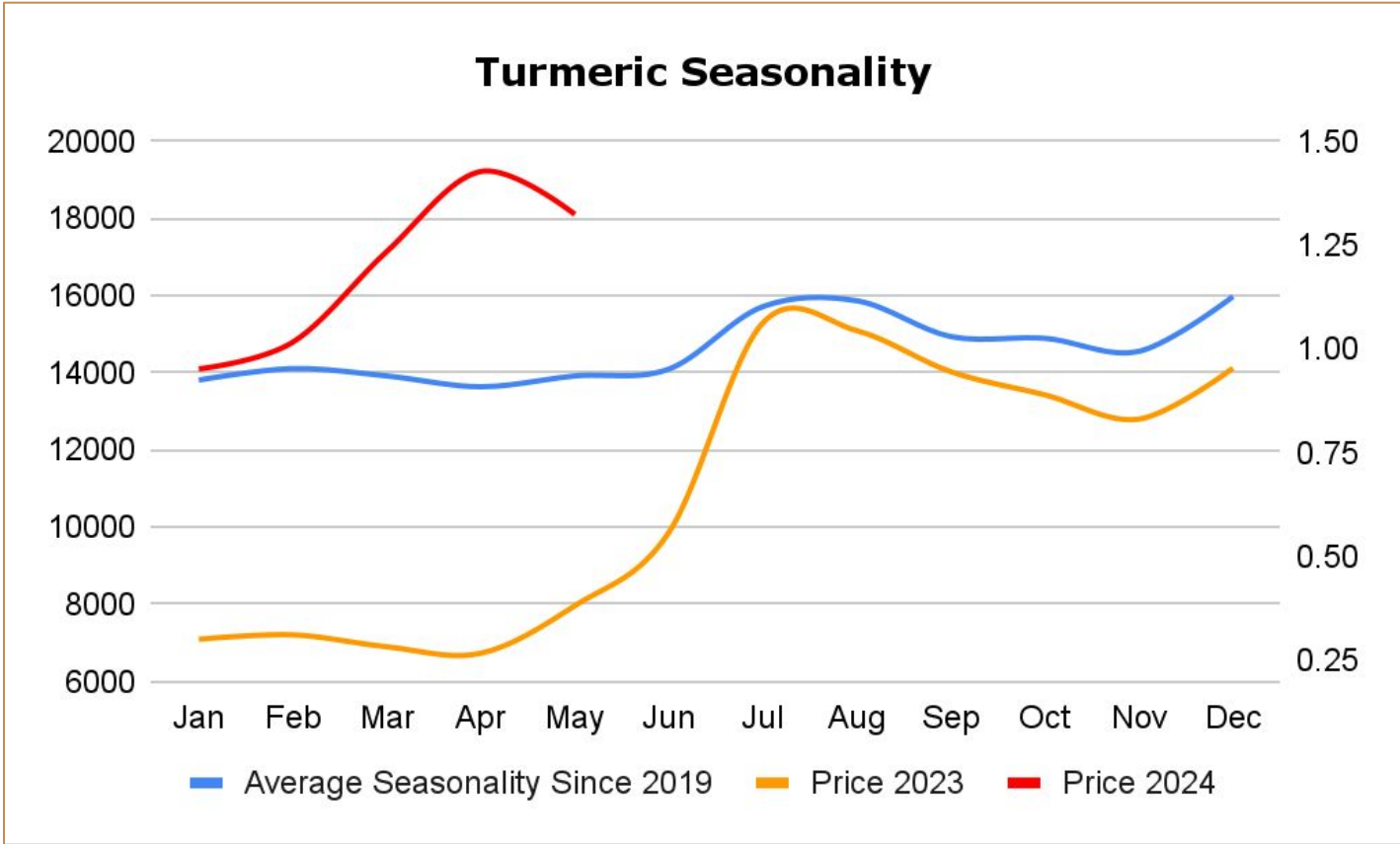
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Jun-24	19,398.00	20236.00	19818.00	19582.00	19164.00	18928.00
TURMERIC	20-Aug-24	19,968.00	20742.00	20354.00	20152.00	19764.00	19562.00

Jeera Seasonality



Dhaniya Seasonality





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