

# DAILY SPICES REPORT

11 Mar 2025

- JEERA
- DHANIYA
- TURMERIC



## NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	17-Apr-25	11,756.00	11,756.00	11,138.00	11,384.00	-3.26
TURMERIC	20-May-25	11,734.00	11,734.00	11,282.00	11,422.00	-3.15
JEERA	17-Apr-25	20,760.00	20,770.00	20,560.00	20,610.00	-1.22
JEERA	20-May-25	20,600.00	20,600.00	20,600.00	20,600.00	-0.79
DHANIYA	17-Apr-25	7,922.00	7,922.00	7,802.00	7,812.00	-1.61
DHANIYA	20-May-25	7,980.00	7,980.00	7,880.00	7,894.00	-1.52

## Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	20,828.60	-1.13
Jeera	जोधपुर	21,950.00	-0.23
Dhaniya	गोंडल	7,656.05	-0.27
Dhaniya	कोटा	7,786.65	0.46
Turmeric (Unpolished)	निजामाबाद	11,567.45	-1.68
Turmeric (Farmer Polished)	निजामाबाद	12,127.50	-2.2

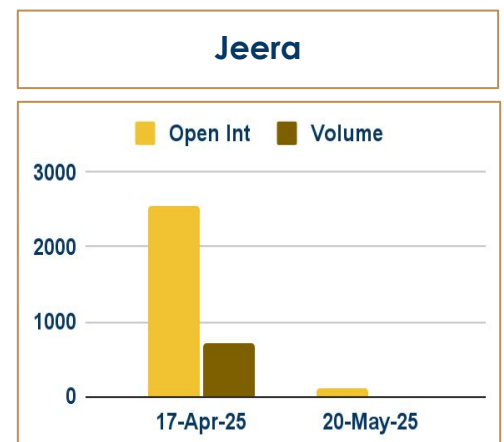
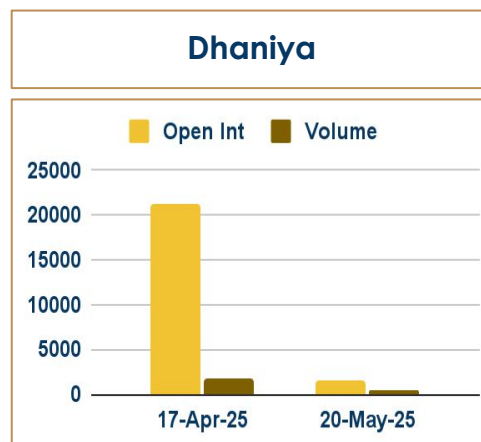
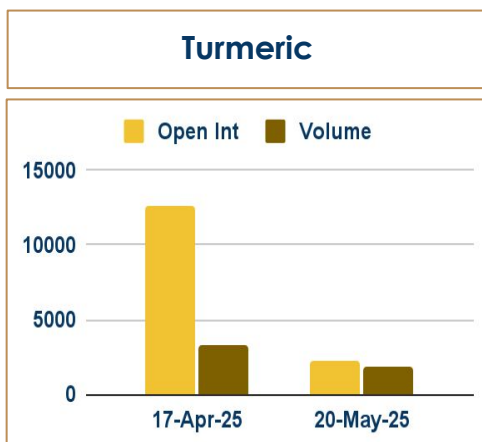
## Currency Market Update

Currency	Country	Rates
USDINR	India	87.33
USDCNY	China	7.26
USDBDT	Bangladesh	121.42
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.43
USDAED	UAE	3.67
EURUSD	Europe	1.09

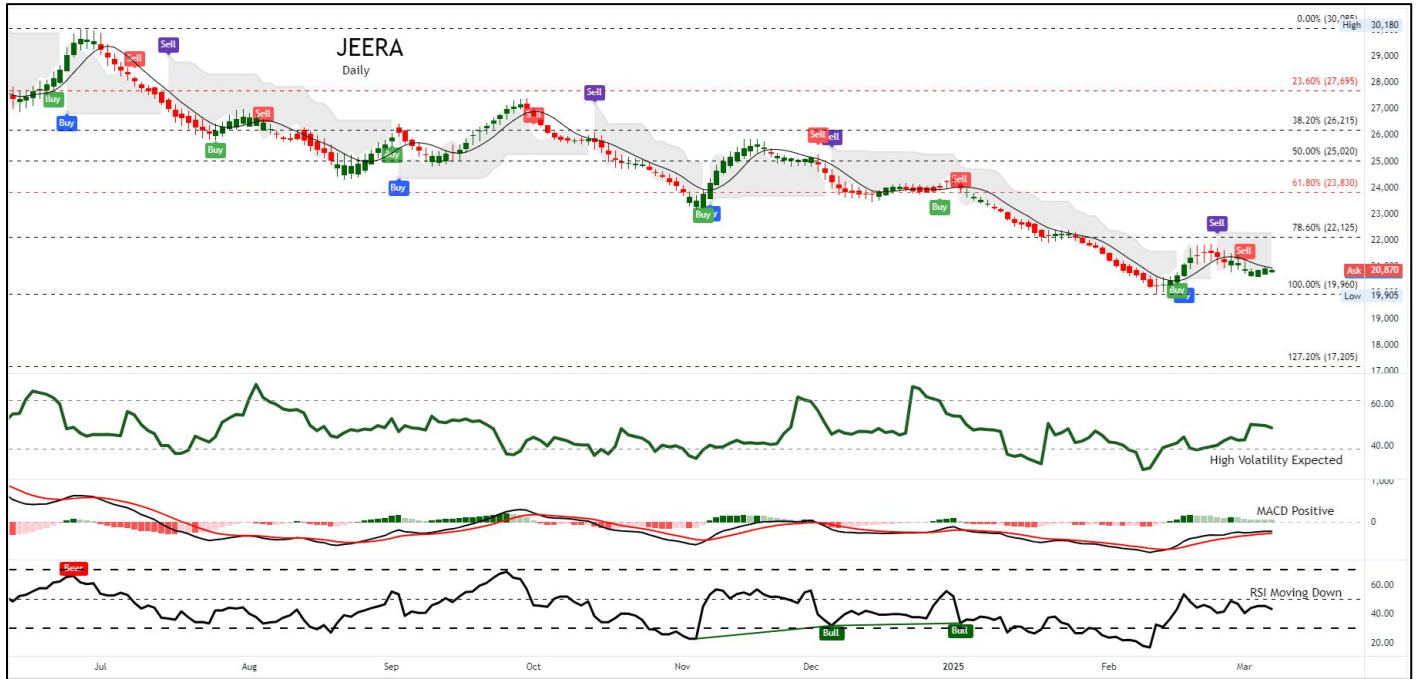
## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	17-Apr-25	-3.26	-1.14	Long Liquidation
TURMERIC	20-May-25	-3.15	8.23	Fresh Selling
JEERA	17-Apr-25	-1.22	3.15	Fresh Selling
JEERA	20-May-25	-0.79	0.00	Long Liquidation
DHANIYA	17-Apr-25	-1.61	-0.26	Long Liquidation
DHANIYA	20-May-25	-1.52	13.24	Fresh Selling

## OI & Volume Chart



Technical Snapshot



BUY JEERA APR @ 20400 SL 20100 TGT 20700-20900. NCDEX

Spread JEERA MAY-APR -10.00

Observations

Jeera trading range for the day is 20440-20860.

Jeera dropped as demand is low and the current export business is being met from the available stock.

However, only 3-4 lakh bags are expected to be traded by the end of the season, leaving a carry-forward stock of about 16 lakh bags.

However downside seen limited as the start of the new crop of cumin in Gujarat has been delayed by about a month.

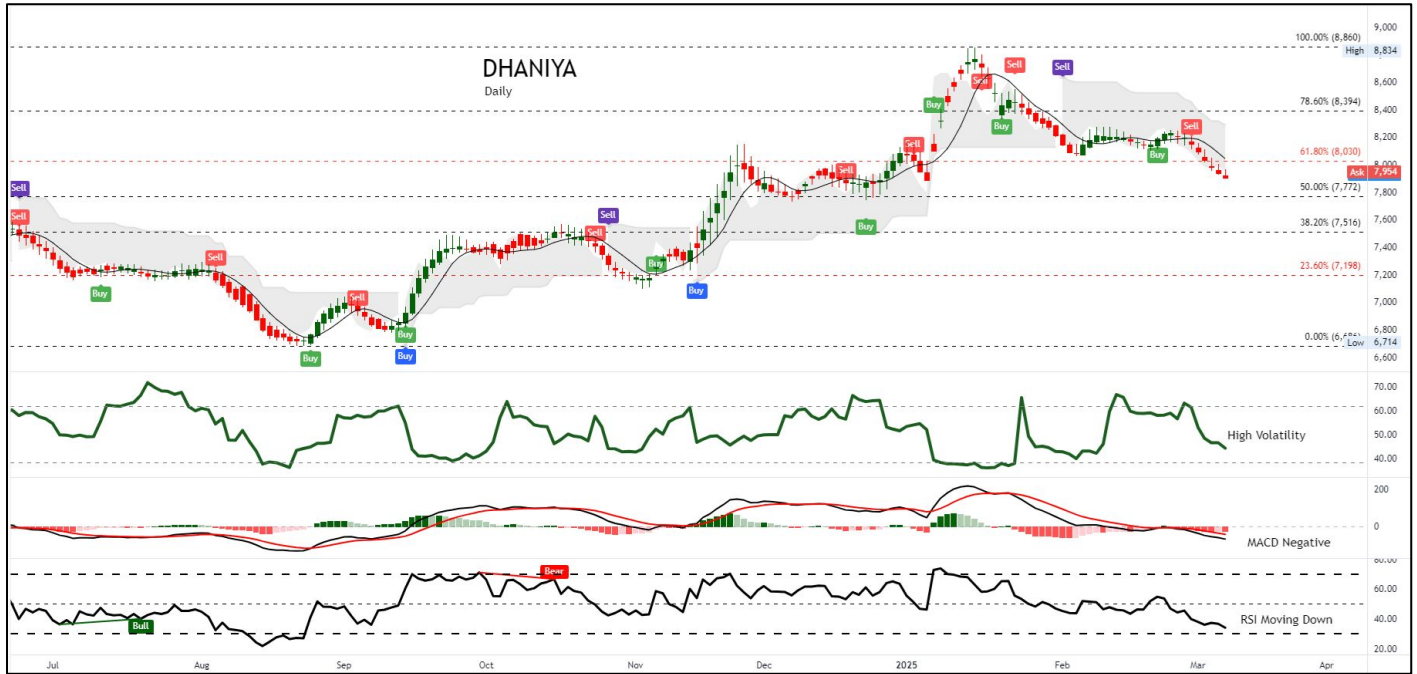
In Unjha, a major spot market, the price ended at 20828.6 Rupees dropped by -1.13 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	17-Apr-25	20,610.00	20860.00	20740.00	20650.00	20530.00	20440.00
JEERA	20-May-25	20,600.00	20600.00	20600.00	20600.00	20600.00	20600.00



Technical Snapshot



BUY DHANIYA APR @ 7800 SL 7700 TGT 7900-8000. NCDEX

Spread **DHANIYA MAY-APR** 82.00

Observations

Dhaniya trading range for the day is 7726-7966.

Dhaniya prices dropped due to heavy arrivals and weak demand.

A large amount of old stock coming into the market as well as preparation for new crop weighed on prices.

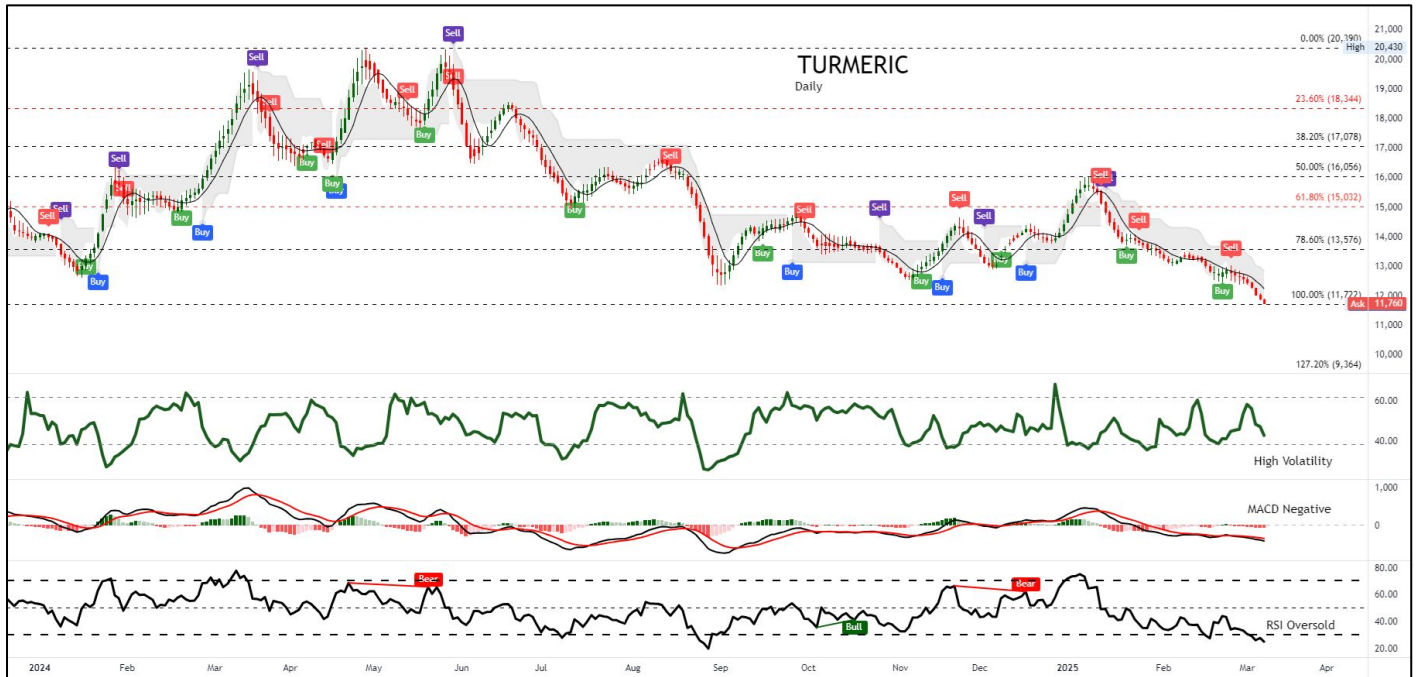
Coriander arrivals in Gujarat reached 9,250 bags, much higher than the usual 500-700 bags.

In Gondal, a major spot market, the price ended at 7656.05 Rupees dropped by -0.27 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	17-Apr-25	7,812.00	7966.00	7890.00	7846.00	7770.00	7726.00
DHANIYA	20-May-25	7,894.00	8018.00	7956.00	7918.00	7856.00	7818.00

Technical Snapshot



BUY TURMERIC APR @ 11200 SL 11000 TGT 11500-11700. NCDEX

Spread **TURMERIC MAY-APR** 38.00

Observations

Turmeric trading range for the day is 10808-12044.

Turmeric dropped as arrival of new turmeric crop has started.

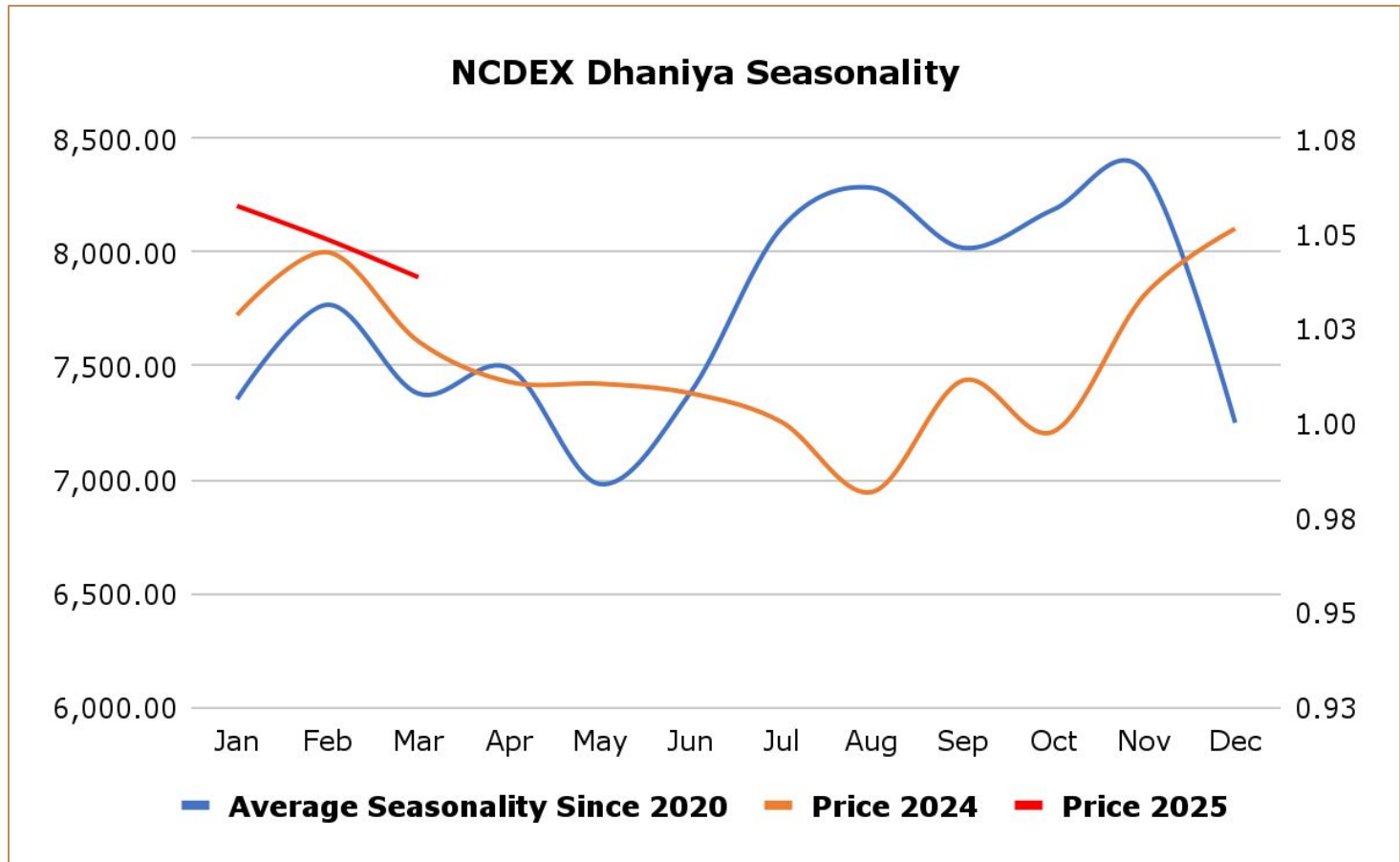
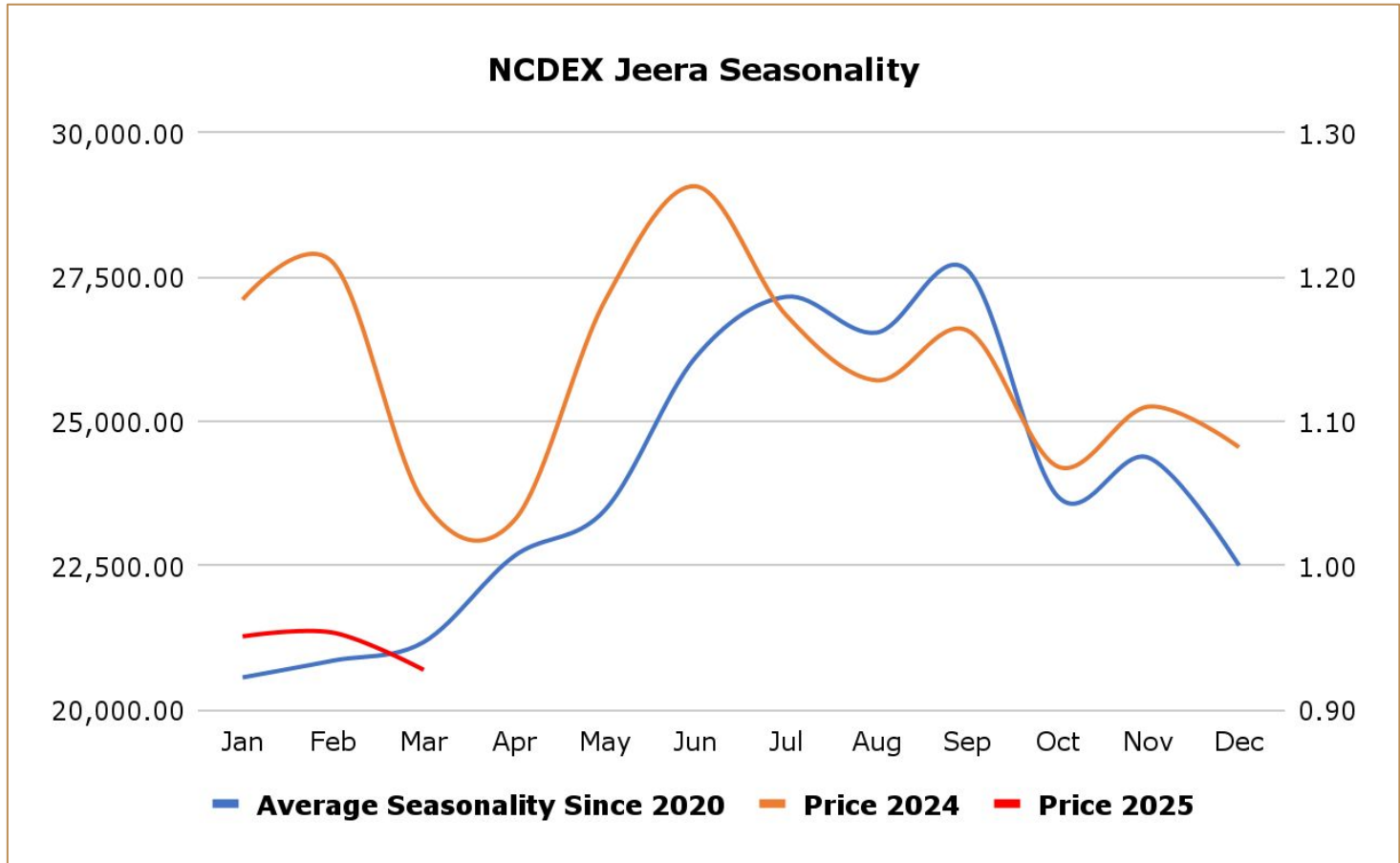
However downside seen limited as new crop yields are expected to be 10-15% lower this year

Turmeric exports during Apr - Nov 2024, jump by 9.80 percent at 121,601.21 tonnes as compared to 110,745.34 tonnes exported during Apr - Nov 2023.

In Nizamabad, a major spot market, the price ended at 12127.5 Rupees dropped by -2.2 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	17-Apr-25	11,384.00	12044.00	11714.00	11426.00	11096.00	10808.00
TURMERIC	20-May-25	11,422.00	11932.00	11678.00	11480.00	11226.00	11028.00

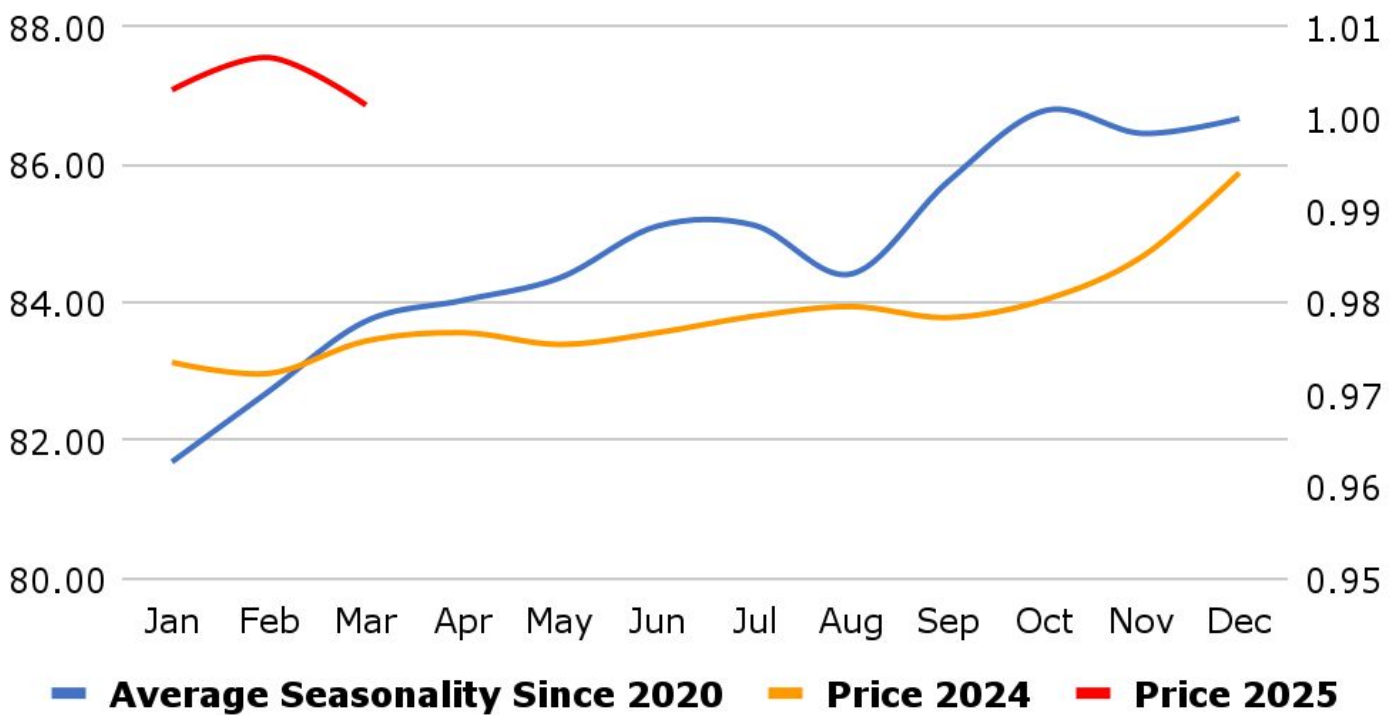




### NCDEX Turmeric Seasonality



### NSECD USDINR Seasonality



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