

DAILY SPICES REPORT

16 Jul 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Aug-24	15,988.00	16,188.00	15,050.00	15,490.00	-2.74
TURMERIC	18-Oct-24	16,688.00	16,850.00	15,760.00	16,224.00	-2.12
JEERA	20-Aug-24	27,000.00	27,000.00	26,520.00	26,730.00	-0.69
JEERA	20-Sep-24	27,095.00	27,100.00	26,500.00	26,730.00	-2.85
DHANIYA	20-Aug-24	7,208.00	7,244.00	7,200.00	7,238.00	0.14
DHANIYA	20-Sep-24	7,330.00	7,340.00	7,310.00	7,322.00	-0.38

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	27,294.65	-0.69
Jeera	जोधपुर	28,500.00	-1.72
Dhaniya	गोंडल	7,291.20	-0.02
Dhaniya	कोटा	7,609.65	0.96
Turmeric (Unpolished)	निजामाबाद	15,740.00	-1.1
Turmeric (Farmer Polished)	निजामाबाद	16,551.70	-0.81

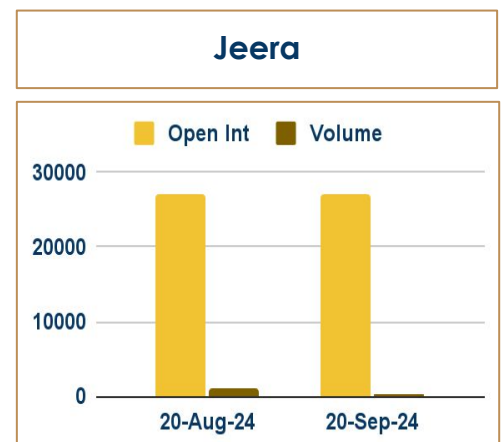
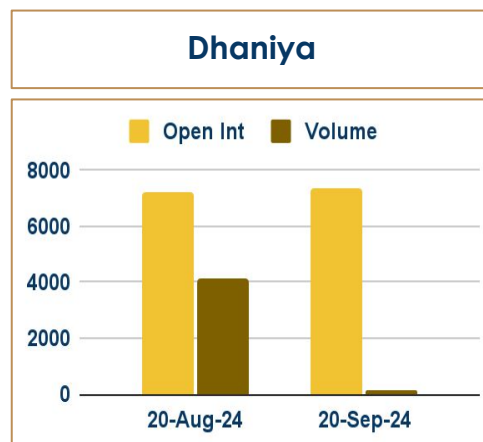
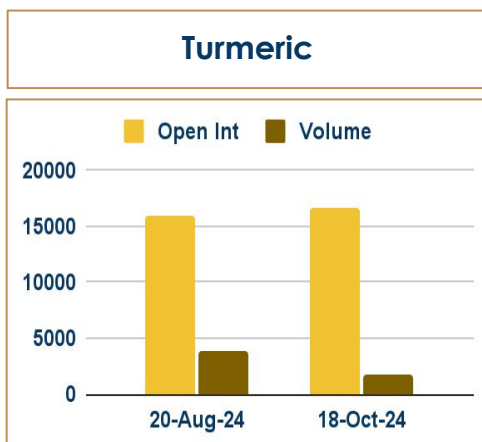
Currency Market Update

Currency	Country	Rates
USDINR	India	83.59
USDCNY	China	7.26
USDBDT	Bangladesh	117.71
USDHKD	Hongkong	7.81
USDMYR	Malaysia	4.68
USDAED	UAE	3.67
EURUSD	Europe	1.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Aug-24	-2.74	-0.51	Long Liquidation
TURMERIC	18-Oct-24	-2.12	-0.37	Long Liquidation
JEERA	20-Aug-24	-0.69	-1.84	Long Liquidation
JEERA	20-Sep-24	-2.85	-2.17	Long Liquidation
DHANIYA	20-Aug-24	0.14	-0.61	Short Covering
DHANIYA	20-Sep-24	-0.38	-0.52	Long Liquidation

OI & Volume Chart



Technical Snapshot



SELL JEERA AUG @ 27000 SL 27400 TGT 26500-26200. NCDEX

Spread JEERA SEP-AUG 0.00

Observations

Jeera trading range for the day is 26270-27230.

Jeera dropped as the expectation of higher production weighed on the prices.

China's cumin output soared to over 55-60 thousand tons from the previous 28-30 thousand tons.

Turkey anticipates producing 12-15 thousand tons, while Afghanistan's output could double.

In Unjha, a major spot market, the price ended at 27294.65 Rupees dropped by -0.69 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Aug-24	26,730.00	27230.00	26980.00	26750.00	26500.00	26270.00
JEERA	20-Sep-24	26,730.00	27380.00	27060.00	26780.00	26460.00	26180.00

Technical Snapshot



BUY DHANIYA AUG @ 7200 SL 7100 TGT 7300-7400. NCDEX

Spread **DHANIYA SEP-AUG** 84.00

Observations

Dhaniya trading range for the day is 7184-7272.

Dhaniya gains on low level recovery 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 7291.2 Rupees dropped by -0.02 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Aug-24	7,238.00	7272.00	7256.00	7228.00	7212.00	7184.00
DHANIYA	20-Sep-24	7,322.00	7354.00	7338.00	7324.00	7308.00	7294.00

Technical Snapshot



BUY TURMERIC AUG @ 15300 SL 15100 TGT 15600-15800. NCDEX

Spread **TURMERIC OCT-AUG** 734.00

Observations

Turmeric trading range for the day is 14438-16714.

Turmeric prices dropped amid news of increased sowing.

Turmeric sowing on the Erode line is reported to be double as compared to last year.

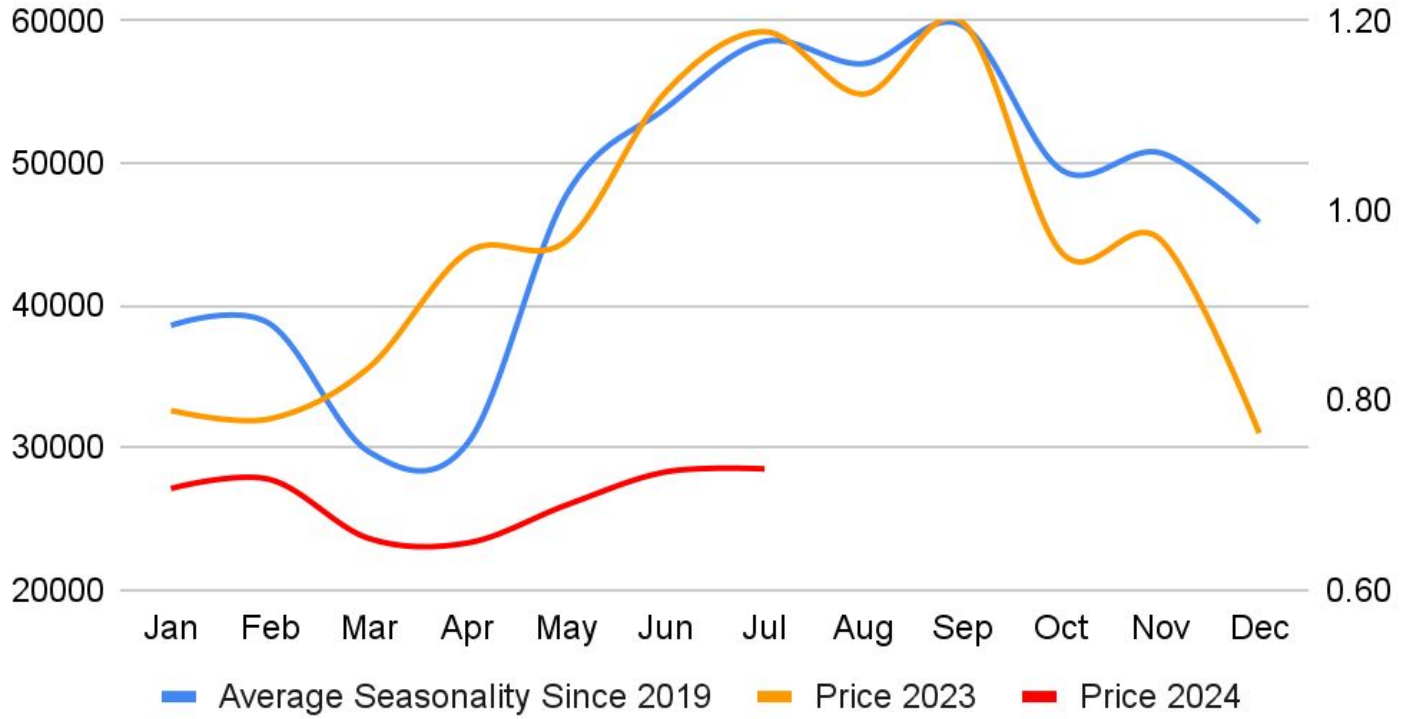
Turmeric was sown in about 3/3.25 lakh hectares in the country last year, which is estimated to increase to 3.75/4 lakh hectares this year.

In Nizamabad, a major spot market, the price ended at 16551.7 Rupees dropped by -0.81 percent.

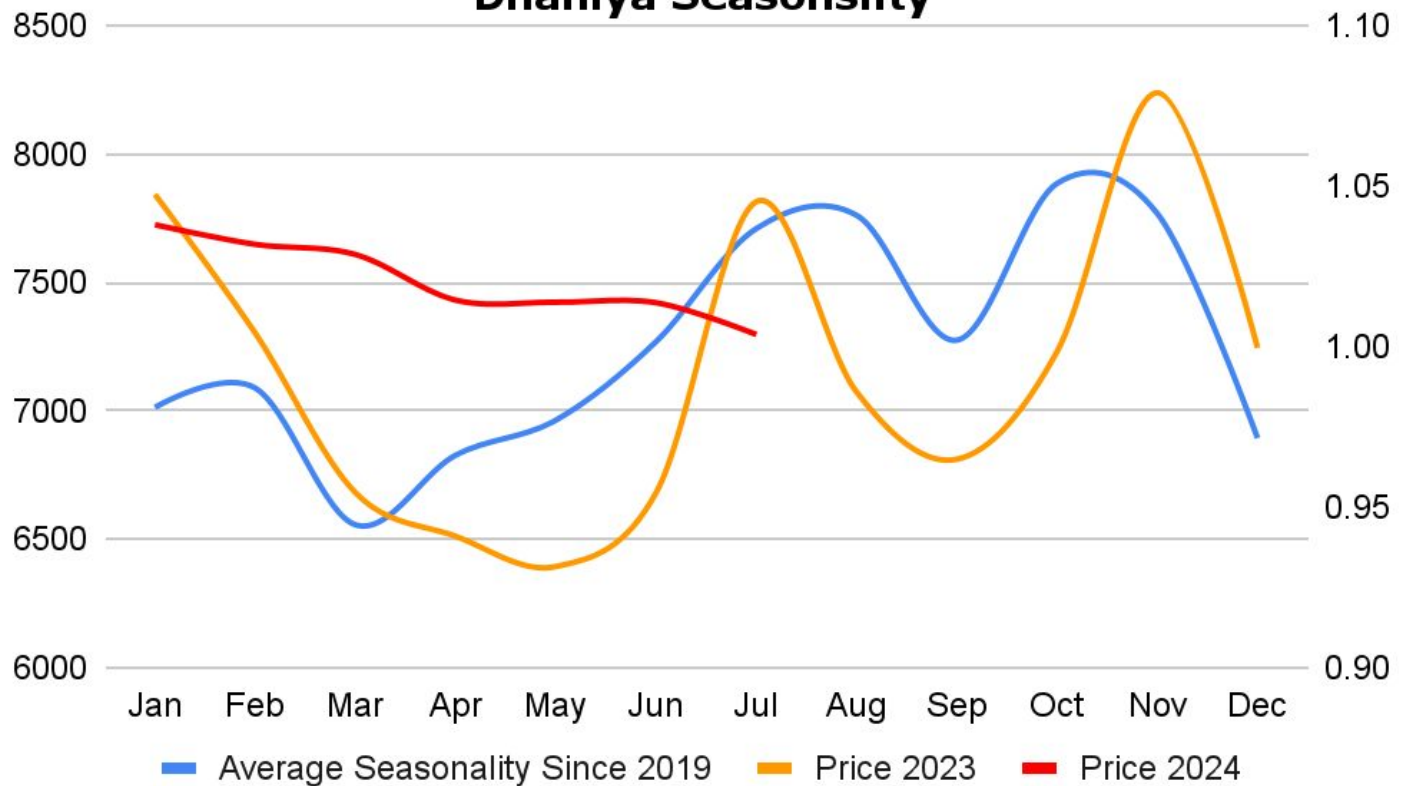
Trading Levels

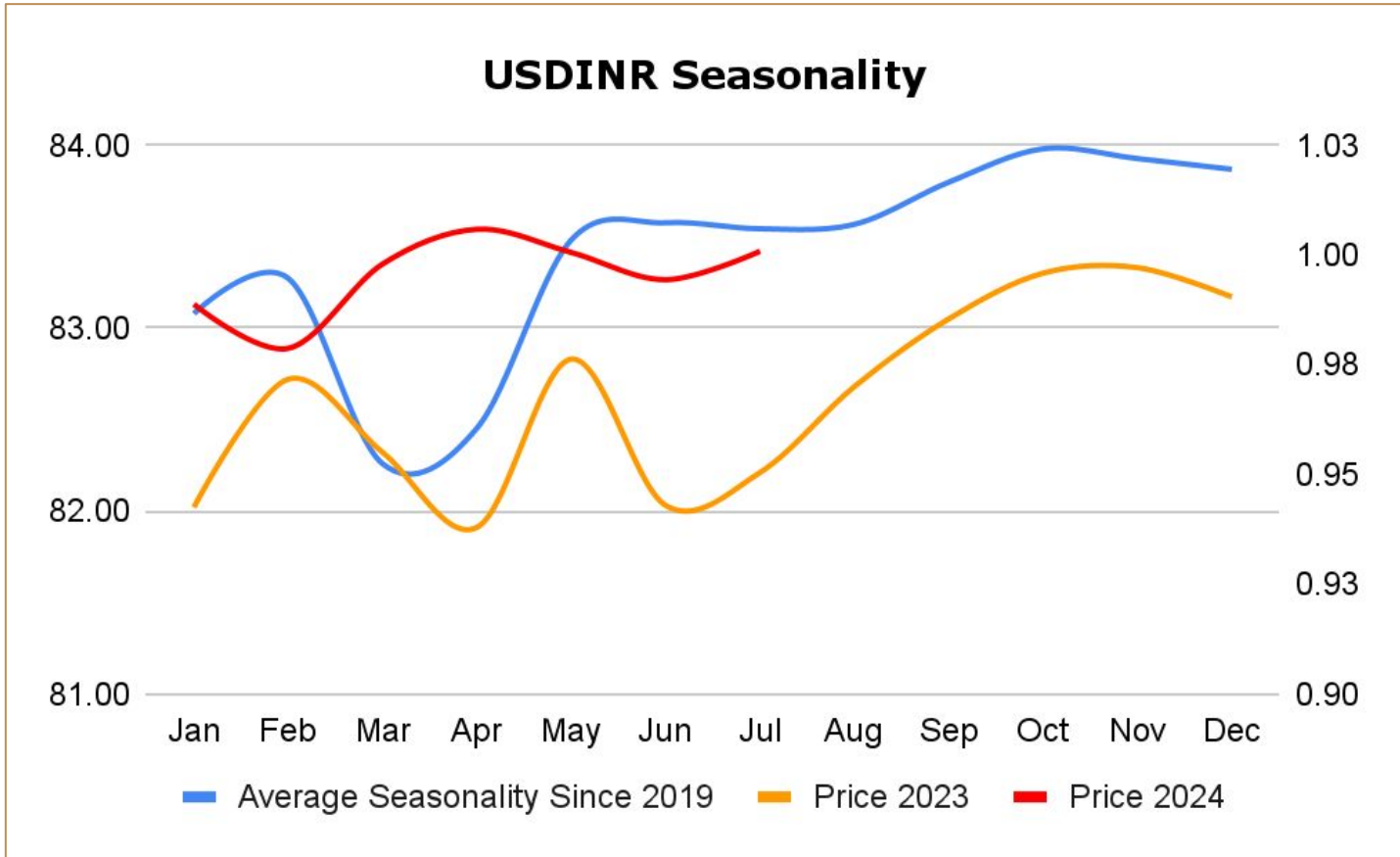
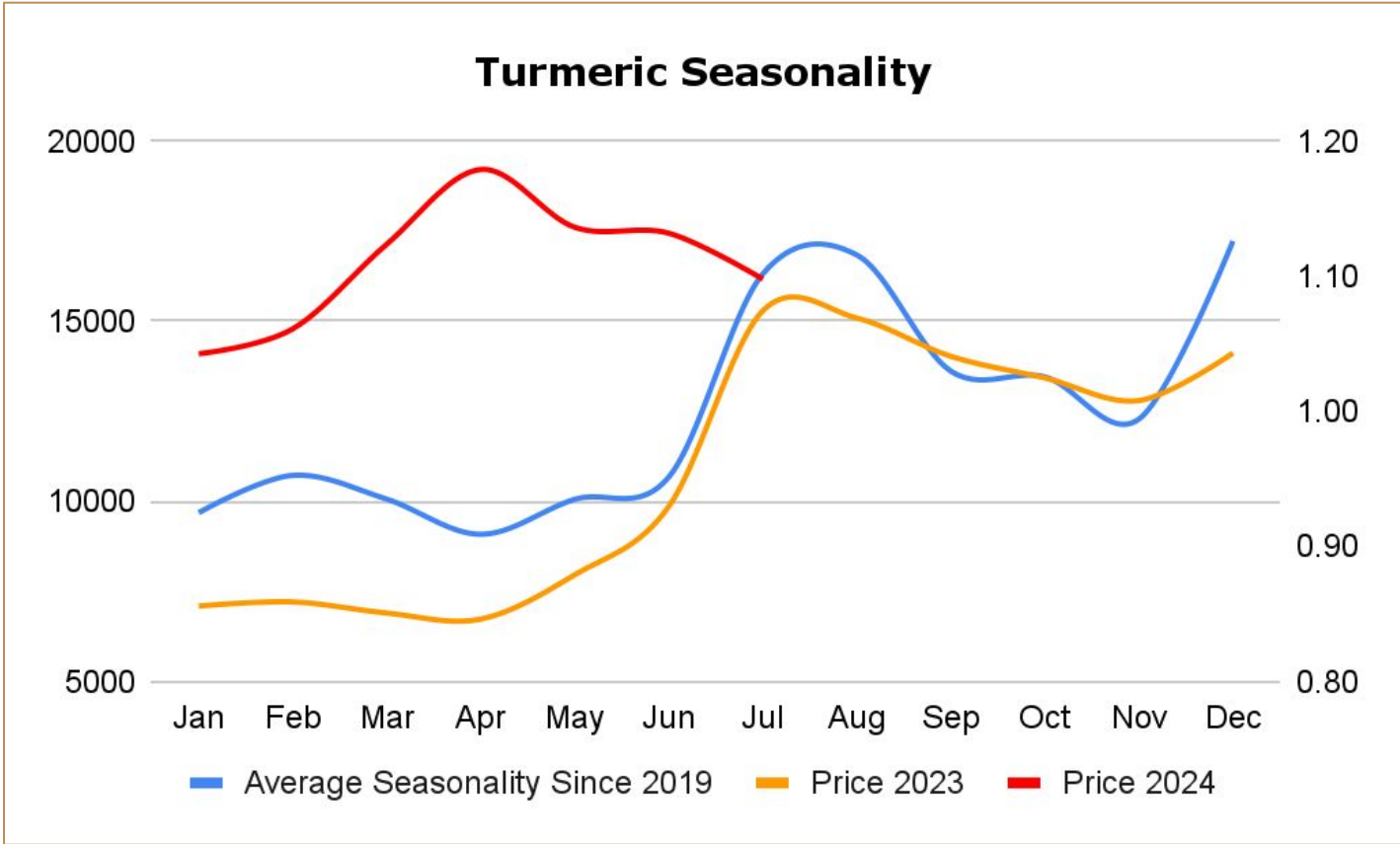
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Aug-24	15,490.00	16714.00	16102.00	15576.00	14964.00	14438.00
TURMERIC	18-Oct-24	16,224.00	17368.00	16796.00	16278.00	15706.00	15188.00

Jeera Seasonality



Dhaniya Seasonality





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