

DAILY SPICES REPORT

11 Nov 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Dec-24	13,130.00	13,230.00	13,092.00	13,146.00	0.41
TURMERIC	17-Apr-25	13,600.00	13,914.00	13,600.00	13,880.00	0.39
JEERA	20-Dec-24	25,285.00	25,660.00	24,910.00	25,275.00	0.54
JEERA	20-Jan-25	24,900.00	25,195.00	24,850.00	25,050.00	1.68
DHANIYA	20-Dec-24	7,396.00	7,418.00	7,288.00	7,306.00	-1.43
DHANIYA	20-Jan-25	7,542.00	7,542.00	7,400.00	7,476.00	-0.48

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,406.05	-0.25
Jeera	जोधपुर	25,600.00	-0.19
Dhaniya	गोंडल	7,407.55	0.46
Dhaniya	कोटा	7,317.40	0.17
Turmeric (Unpolished)	निजामाबाद	12,720.35	-1.75
Turmeric (Farmer Polished)	निजामाबाद	13,553.10	-0.94

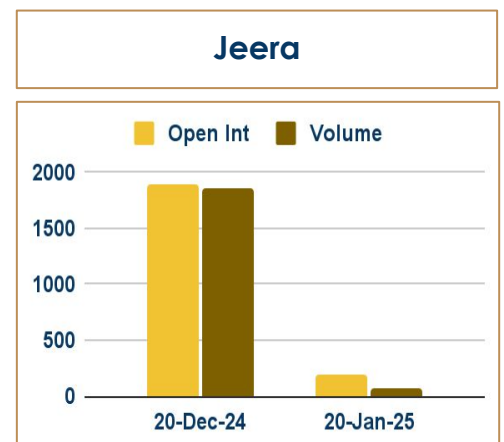
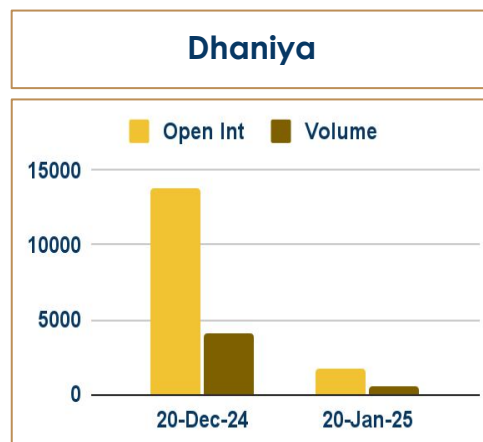
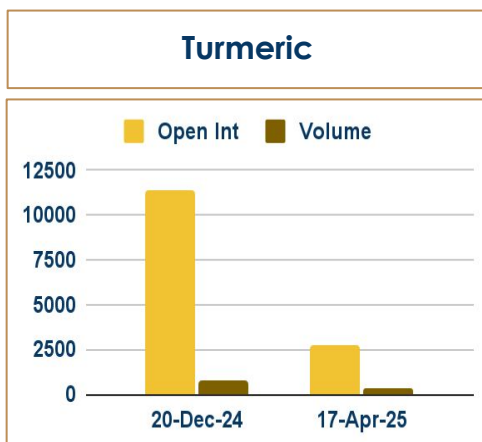
Currency Market Update

Currency	Country	Rates
USDINR	India	84.41
USDCNY	China	7.18
USDBDT	Bangladesh	120.20
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.40
USDAED	UAE	3.67
EURUSD	Europe	1.07

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Dec-24	0.41	-1.17	Short Covering
TURMERIC	17-Apr-25	0.39	2.26	Fresh Buying
JEERA	20-Dec-24	0.54	14.23	Fresh Buying
JEERA	20-Jan-25	1.68	12.73	Fresh Buying
DHANIYA	20-Dec-24	-1.43	10.78	Fresh Selling
DHANIYA	20-Jan-25	-0.48	30.45	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA DEC @ 25100 SL 24800 TGT 25400-25600. NCDEX

Spread JEERA JAN-DEC -225.00

Observations

Jeera trading range for the day is 24530-26030.

Jeera gains on short covering after prices dropped as arrival has increased.

There is a possibility of 25 percent reduction in cumin sowing in Gujarat

Carryover stock of 20 lakh bags of cumin is estimated in the new season

In Unjha, a major spot market, the price ended at 25406.05 Rupees dropped by -0.25 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Dec-24	25,275.00	26030.00	25650.00	25280.00	24900.00	24530.00
JEERA	20-Jan-25	25,050.00	25370.00	25210.00	25030.00	24870.00	24690.00

Technical Snapshot



BUY DHANIYA DEC @ 7300 SL 7200 TGT 7400-7500. NCDEX

Spread DHANIYA JAN-DEC 170.00

Observations

Dhaniya trading range for the day is 7208-7468.

Dhaniya dropped on profit booking after prices gained as India's festival season demand is expected to surge.

Sowing has been delayed due to excessive soil moisture, limiting future supply.

Lower carryover stocks at production centers further tighten the market.

In Gondal, a major spot market, the price ended at 7407.55 Rupees gained by 0.46 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Dec-24	7,306.00	7468.00	7388.00	7338.00	7258.00	7208.00
DHANIYA	20-Jan-25	7,476.00	7614.00	7544.00	7472.00	7402.00	7330.00

Technical Snapshot



BUY TURMERIC DEC @ 13000 SL 12700 TGT 13300-13500. NCDEX

Spread TURMERIC APR-DEC 734.00

Observations

Turmeric trading range for the day is 13018-13294.

Turmeric gains on short covering after prices dropped due to lower demand amid a rise in arrivals.

The expected acreage for the upcoming season is estimated to be 30-35% higher than last year.

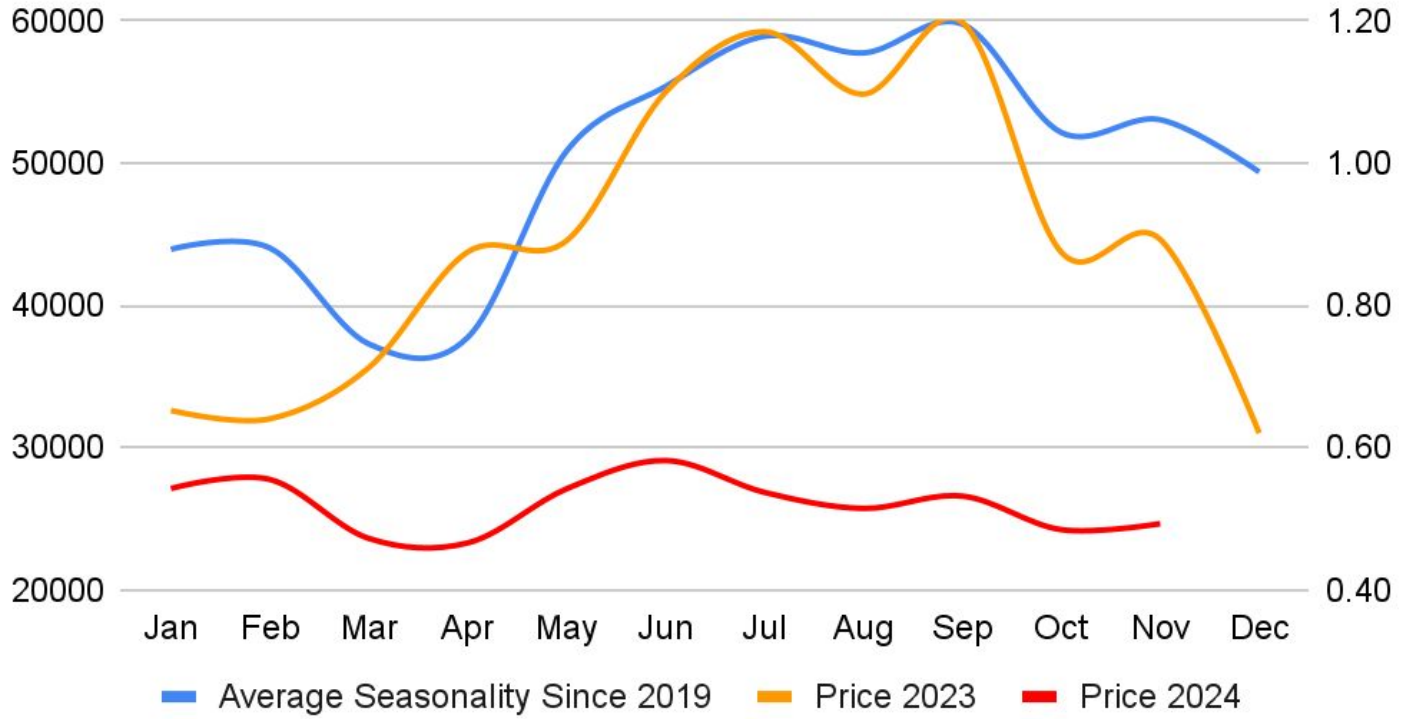
Recent weather conditions, which include dry weather followed by light rains, are benefiting crop growth.

In Nizamabad, a major spot market, the price ended at 13553.1 Rupees dropped by -0.94 percent.

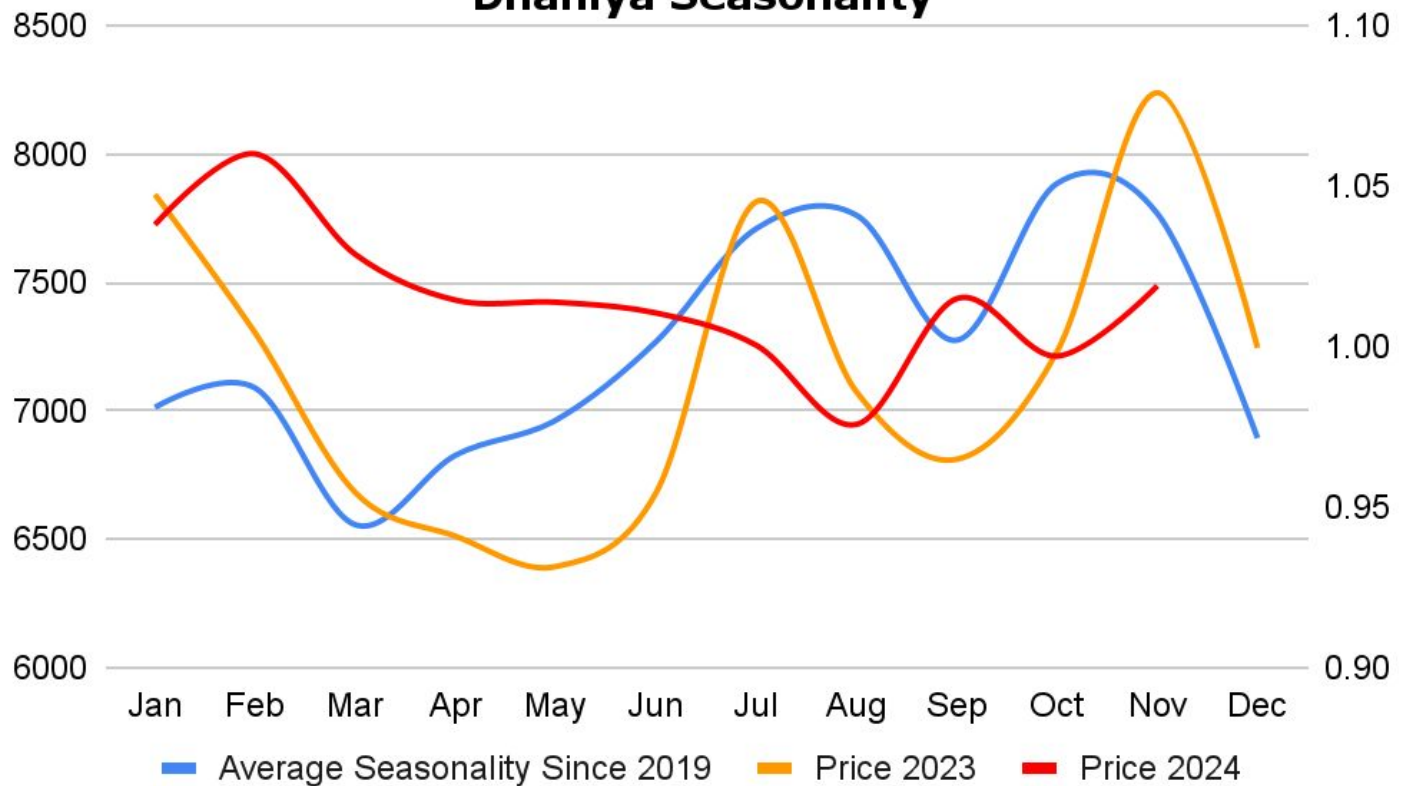
Trading Levels

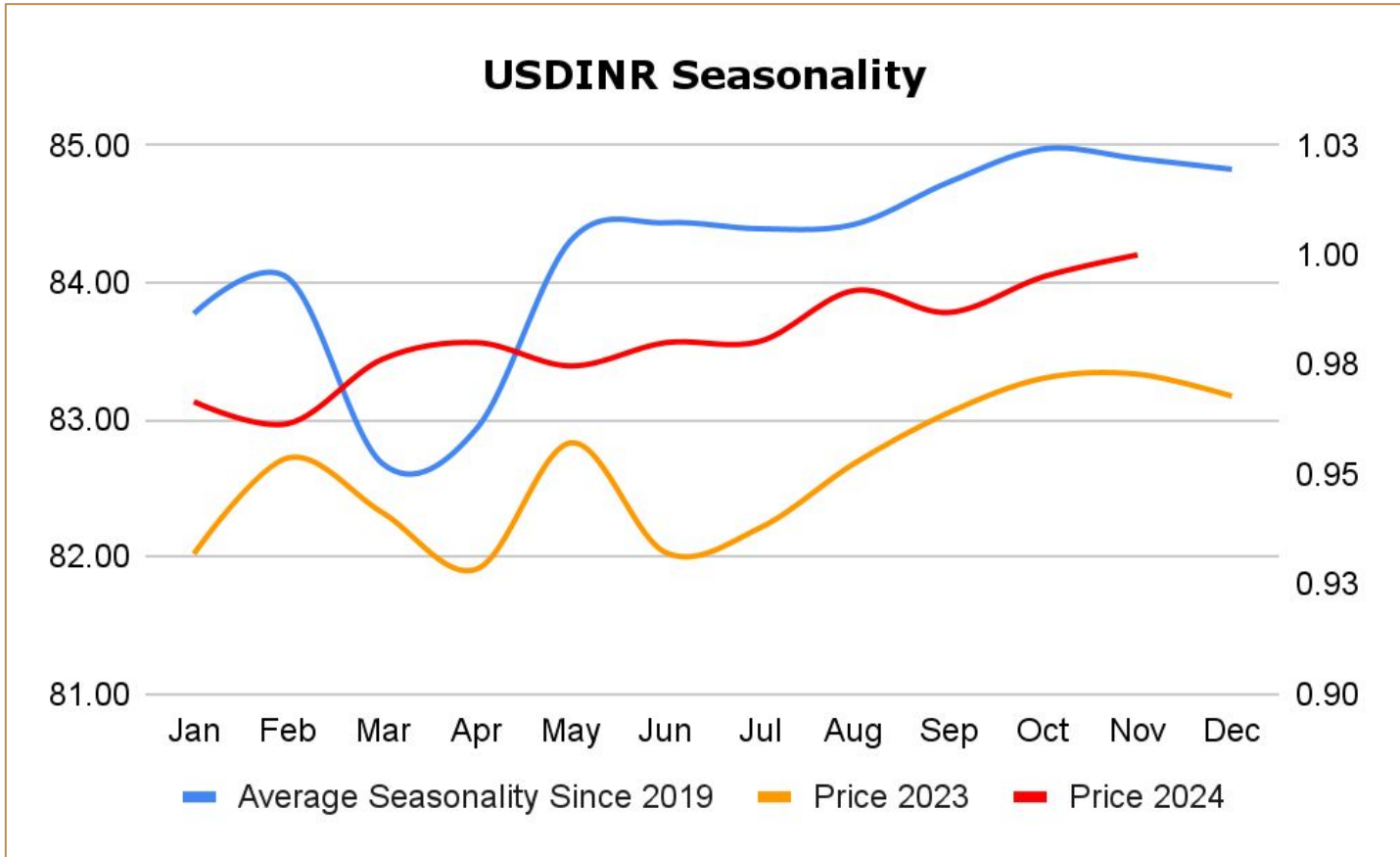
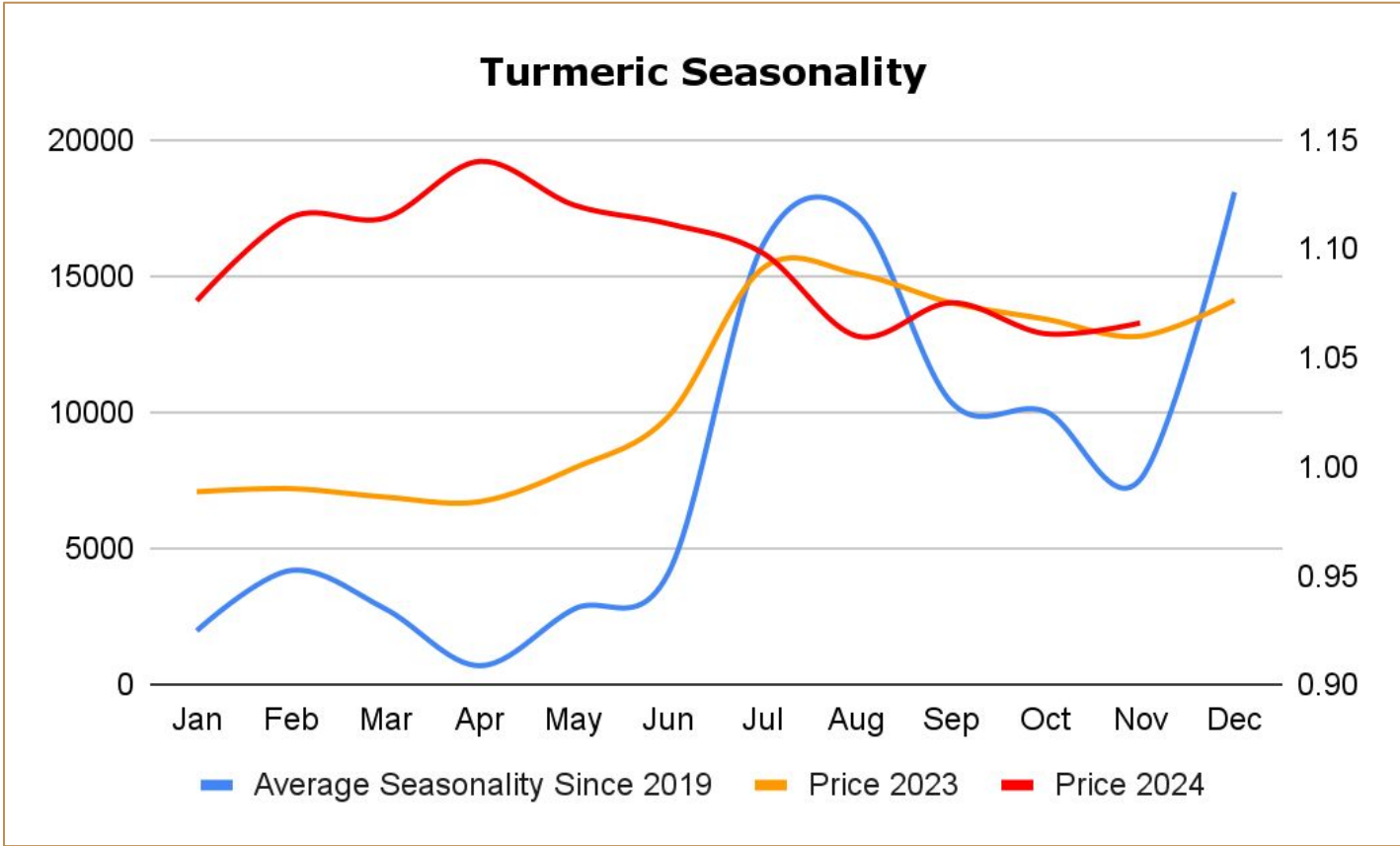
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Dec-24	13,146.00	13294.00	13220.00	13156.00	13082.00	13018.00
TURMERIC	17-Apr-25	13,880.00	14112.00	13996.00	13798.00	13682.00	13484.00

Jeera Seasonality



Dhaniya Seasonality





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