

DAILY SPICES REPORT

2 Sep 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Oct-24	13,000.00	13,738.00	13,000.00	13,426.00	0.06
TURMERIC	20-Dec-24	13,680.00	14,306.00	13,368.00	14,022.00	0.70
JEERA	20-Sep-24	25,410.00	25,800.00	25,410.00	25,710.00	0.69
JEERA	18-Oct-24	24,760.00	25,000.00	24,720.00	24,820.00	0.79
DHANIYA	20-Sep-24	6,996.00	7,048.00	6,936.00	6,946.00	-0.63
DHANIYA	18-Oct-24	7,166.00	7,210.00	7,100.00	7,108.00	-0.53

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,517.80	-0.01
Jeera	जोधपुर	27,000.00	0
Dhaniya	गोंडल	6,902.50	0.01
Dhaniya	कोटा	7,251.80	-0.56
Turmeric (Unpolished)	निजामाबाद	13,234.60	-3.01
Turmeric (Farmer Polished)	निजामाबाद	14,113.35	-1.46

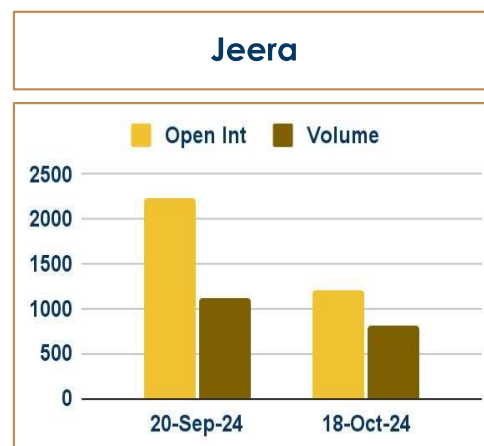
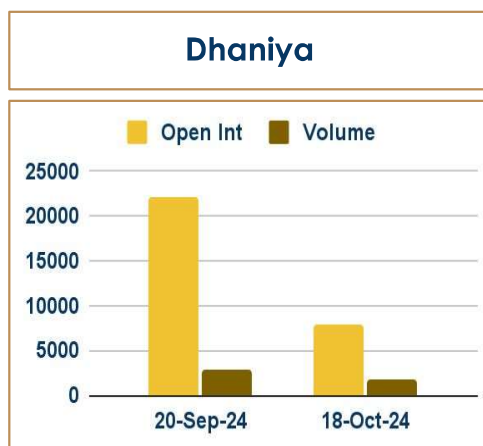
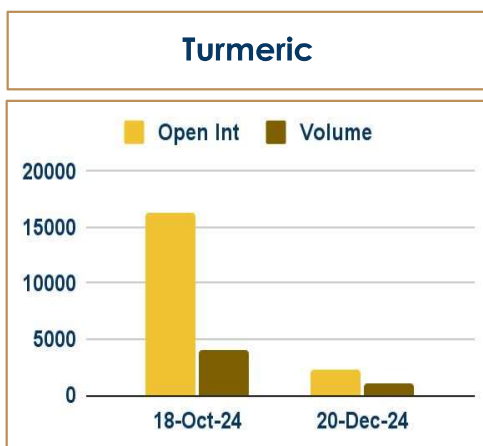
Currency Market Update

Currency	Country	Rates
USDINR	India	83.90
USDCNY	China	7.11
USDBDT	Bangladesh	119.76
USDHKD	Hongkong	7.80
USDMYR	Malaysia	4.34
USDAED	UAE	3.67
EURUSD	Europe	1.11

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	18-Oct-24	0.06	-0.91	Short Covering
TURMERIC	20-Dec-24	0.70	0.88	Fresh Buying
JEERA	20-Sep-24	0.69	-5.08	Short Covering
JEERA	18-Oct-24	0.79	64.61	Fresh Buying
DHANIYA	20-Sep-24	-0.63	-5.48	Long Liquidation
DHANIYA	18-Oct-24	-0.53	14.28	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA SEP @ 25400 SL 25100 TGT 25800-26100. NCDEX

Spread JEERA OCT-SEP -890.00

Observations

Jeera trading range for the day is 25250-26030.

Jeera gains amid robust domestic and export demand besides tight global supplies.

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 25517.8 Rupees dropped by -0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Sep-24	25,710.00	26030.00	25870.00	25640.00	25480.00	25250.00
JEERA	18-Oct-24	24,820.00	25130.00	24980.00	24850.00	24700.00	24570.00

Technical Snapshot



BUY DHANIYA SEP @ 6900 SL 6800 TGT 7000-7100. NCDEX

Spread DHANIYA OCT-SEP 162.00

Observations

Dhaniya trading range for the day is 6864-7088.

Dhaniya 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 6902.5 Rupees gained by 0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Sep-24	6,946.00	7088.00	7016.00	6976.00	6904.00	6864.00
DHANIYA	18-Oct-24	7,108.00	7250.00	7180.00	7140.00	7070.00	7030.00

Technical Snapshot



BUY TURMERIC OCT @ 13200 SL 12800 TGT 13700-14000. NCDEX

Spread TURMERIC DEC-OCT 596.00

Observations

Turmeric trading range for the day is 12650-14126.

Turmeric settled flat recovering from lows as farmers are holding back stocks

Support also seen at lower levels amid tighter supplies in the market and emerging buying from stockists.

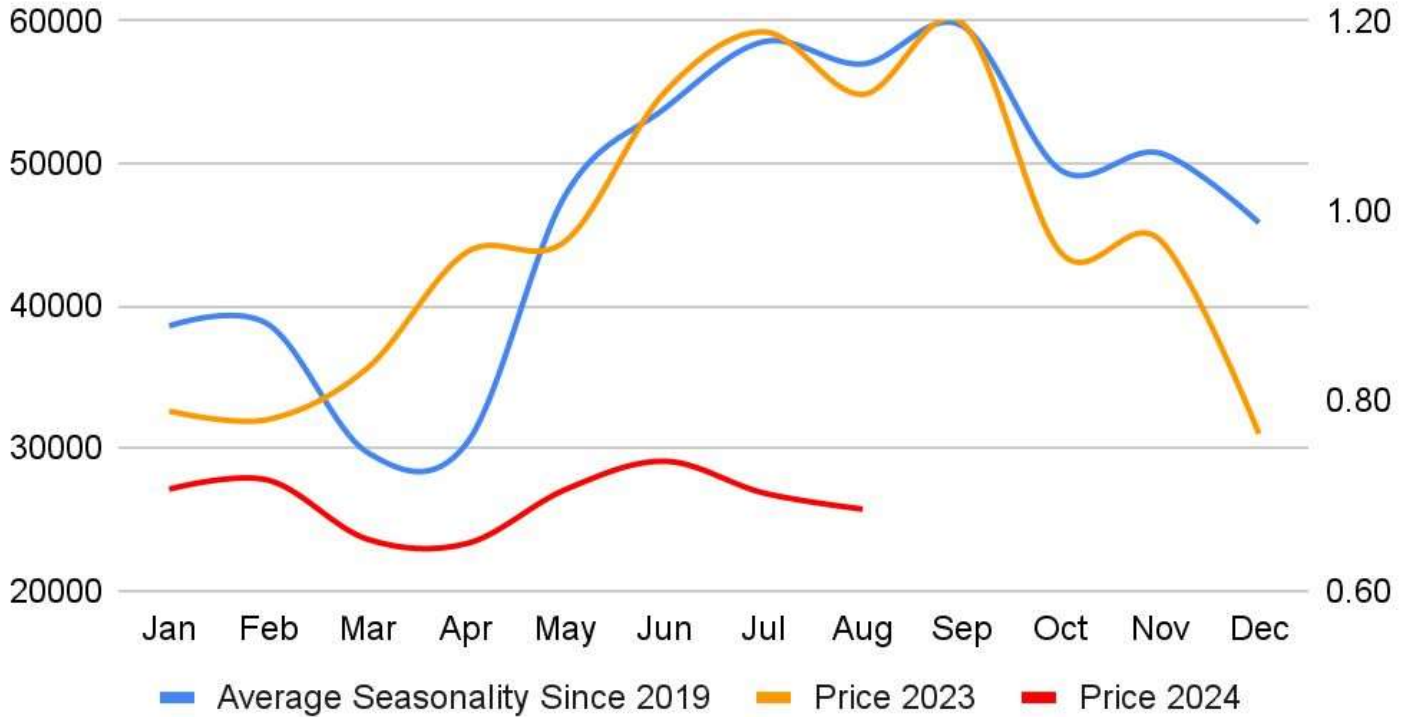
In Indonesia, dry weather has accelerated harvesting, which is currently at peak levels.

In Nizamabad, a major spot market, the price ended at 14113.35 Rupees dropped by -1.46 percent.

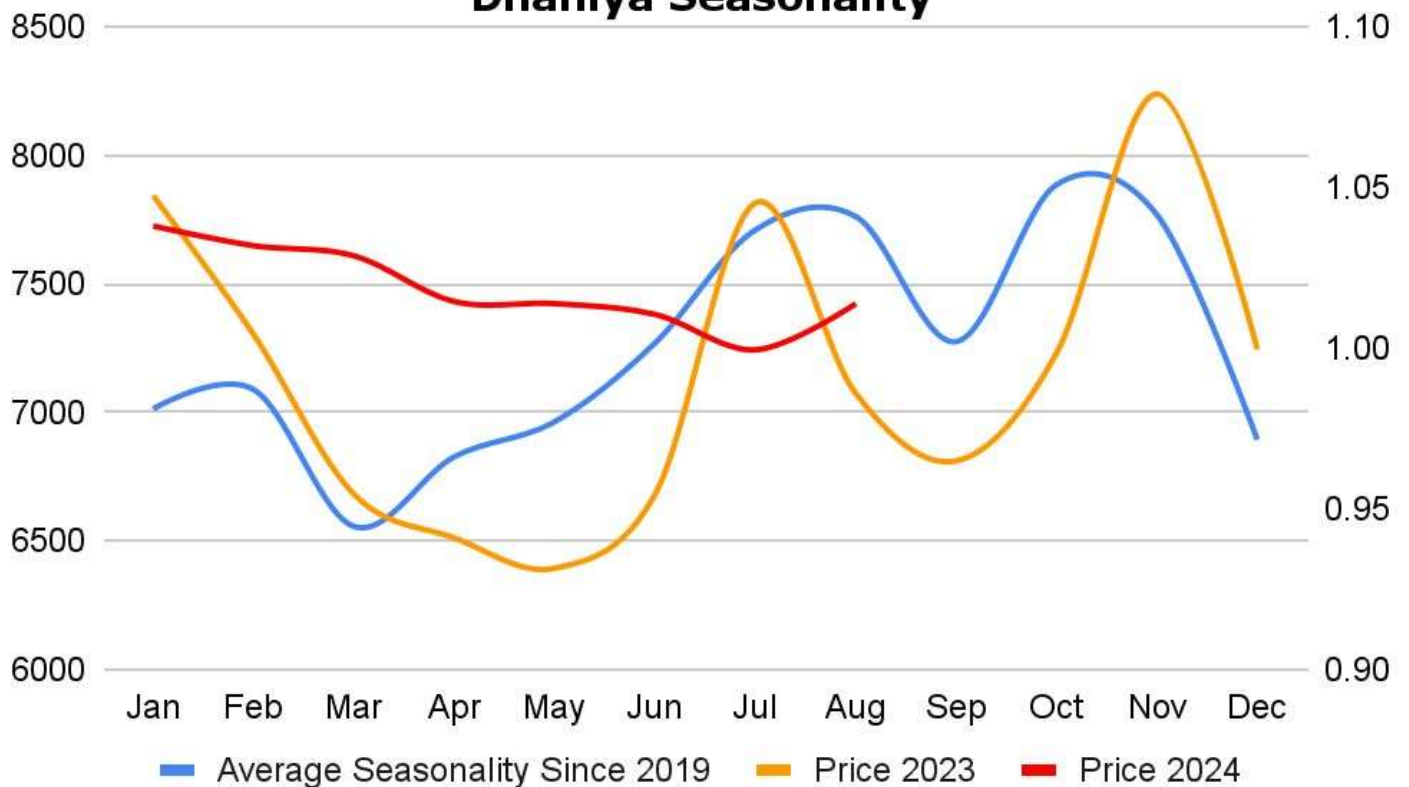
Trading Levels

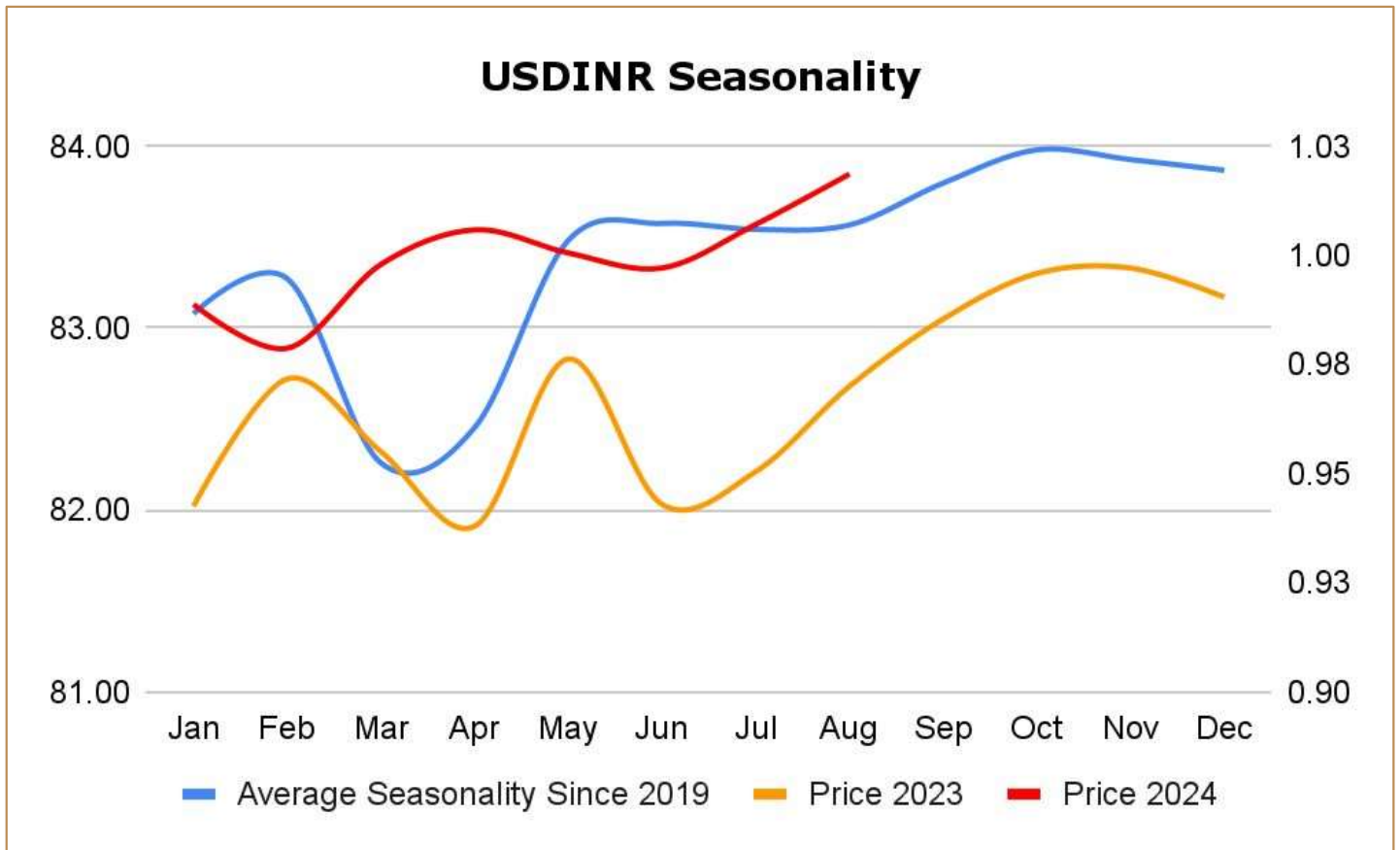
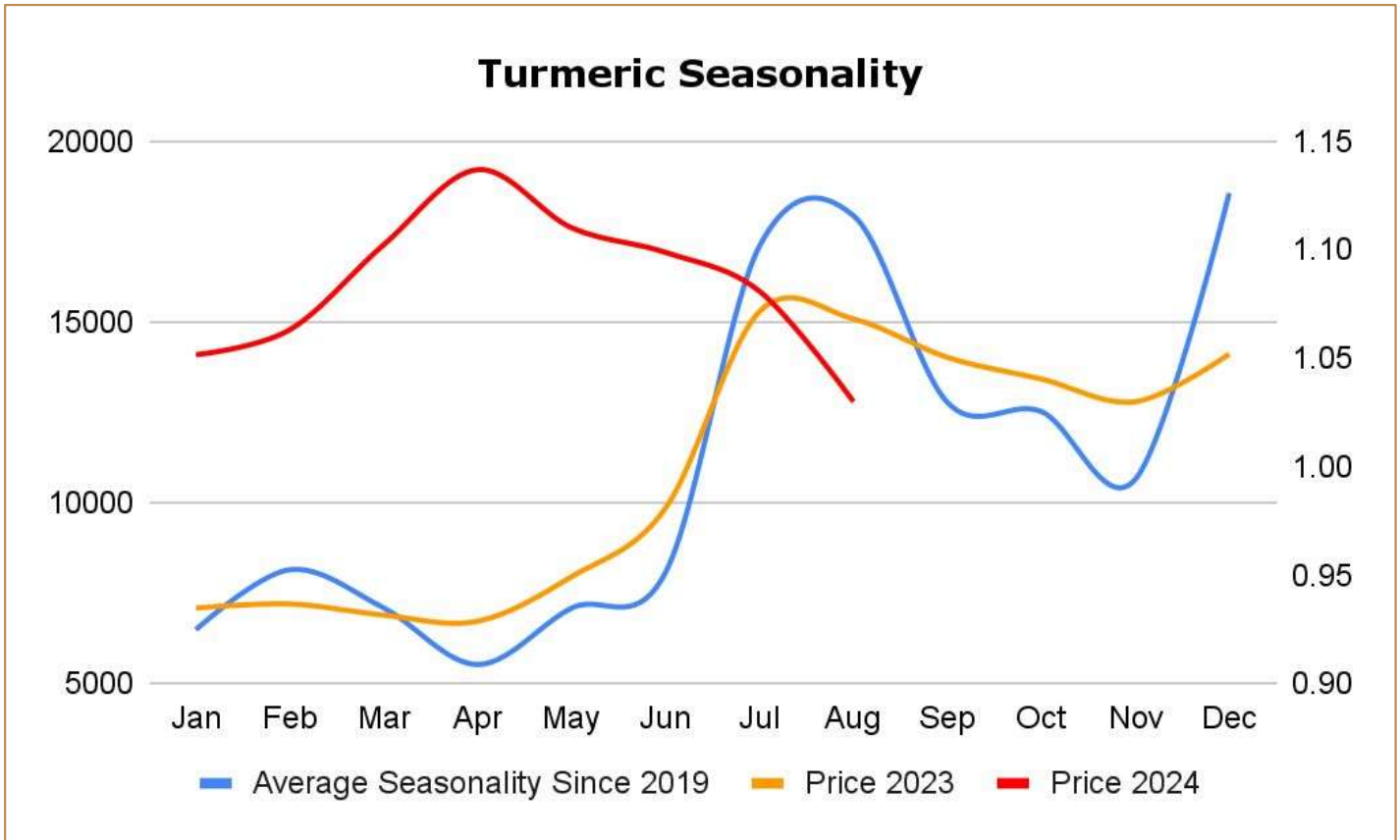
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Oct-24	13,426.00	14126.00	13776.00	13388.00	13038.00	12650.00
TURMERIC	20-Dec-24	14,022.00	14836.00	14428.00	13898.00	13490.00	12960.00

Jeera Seasonality



Dhaniya Seasonality





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