

DAILY SPICES REPORT

24 Sep 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Oct-24	14,548.00	14,548.00	14,202.00	14,350.00	-0.44
TURMERIC	20-Dec-24	14,606.00	14,760.00	14,580.00	14,656.00	-0.83
JEERA	18-Oct-24	26,400.00	26,885.00	26,320.00	26,670.00	0.95
JEERA	20-Nov-24	26,180.00	26,625.00	26,100.00	26,380.00	0.92
DHANIYA	18-Oct-24	7,380.00	7,410.00	7,280.00	7,296.00	-0.76
DHANIYA	20-Nov-24	7,578.00	7,590.00	7,492.00	7,496.00	-0.74

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	26,254.30	0.17
Jeera	जोधपुर	27,500.00	0
Dhaniya	गोंडल	7,342.90	0.34
Dhaniya	कोटा	7,321.80	-0.39
Turmeric (Unpolished)	निजामाबाद	13,915.30	1.2
Turmeric (Farmer Polished)	निजामाबाद	14,651.55	0.48

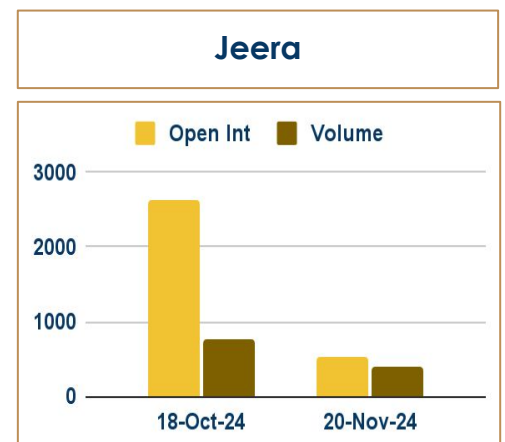
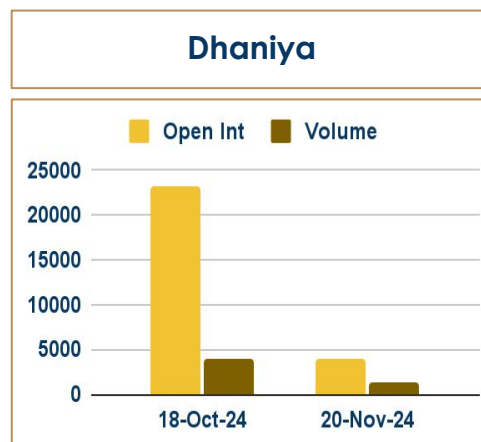
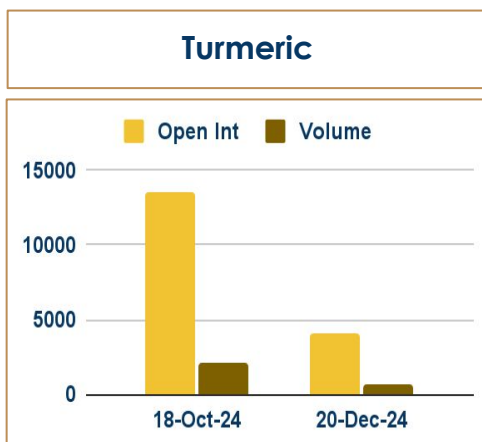
Currency Market Update

Currency	Country	Rates
USDINR	India	83.53
USDCNY	China	7.06
USDBDT	Bangladesh	119.58
USDHKD	Hongkong	7.79
USDMYR	Malaysia	4.18
USDAED	UAE	3.67
EURUSD	Europe	1.11

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	18-Oct-24	-0.44	-1.43	Long Liquidation
TURMERIC	20-Dec-24	-0.83	0.49	Fresh Selling
JEERA	18-Oct-24	0.95	1.28	Fresh Buying
JEERA	20-Nov-24	0.92	41.94	Fresh Buying
DHANIYA	18-Oct-24	-0.76	-0.06	Long Liquidation
DHANIYA	20-Nov-24	-0.74	21.41	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA OCT @ 26500 SL 26200 TGT 26900-27200. NCDEX

Spread JEERA NOV-OCT -290.00

Observations

Jeera trading range for the day is 26070-27190.

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

Farmers holding back their stocks on expectation of better prices too bolstered prices.

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

In Unjha, a major spot market, the price ended at 26254.3 Rupees gained by 0.17 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Oct-24	26,670.00	27190.00	26940.00	26630.00	26380.00	26070.00
JEERA	20-Nov-24	26,380.00	26890.00	26640.00	26370.00	26120.00	25850.00

Technical Snapshot



BUY DHANIYA OCT @ 7250 SL 7150 TGT 7350-7450. NCDEX

Spread **DHANIYA NOV-OCT** 200.00

Observations

Dhaniya trading range for the day is 7198-7458.

Dhaniya dropped on profit booking 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 7342.9 Rupees gained by 0.34 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	18-Oct-24	7,296.00	7458.00	7376.00	7328.00	7246.00	7198.00
DHANIYA	20-Nov-24	7,496.00	7624.00	7560.00	7526.00	7462.00	7428.00

Technical Snapshot



BUY TURMERIC OCT @ 14200 SL 13800 TGT 14600-14800. NCDEX

Spread TURMERIC DEC-OCT 306.00

Observations

Turmeric trading range for the day is 14020-14712.

Turmeric dropped on profit booking amid news of increased sowing.

However downside seen limited amid tighter supplies in the market and emerging buying from stockists.

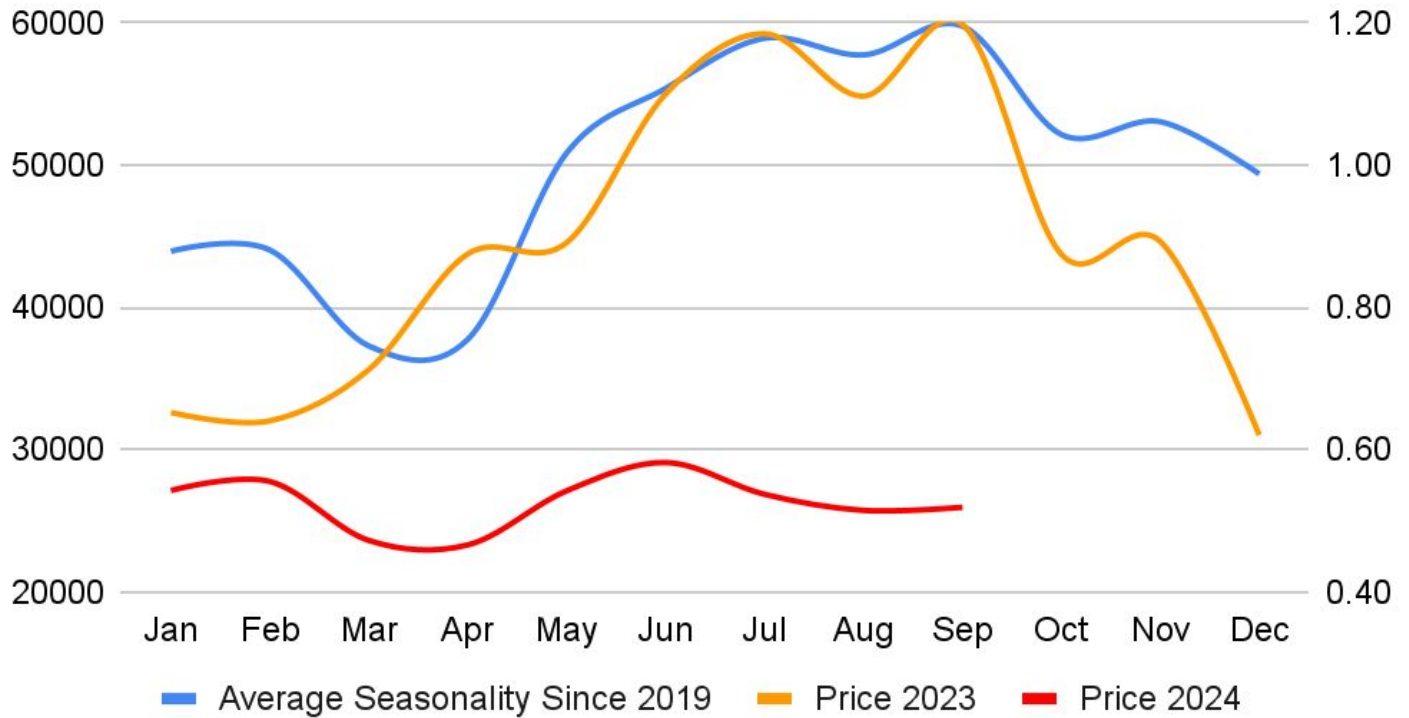
Turmeric sowing on the Erode line is reported to be double as compared to last year

In Nizamabad, a major spot market, the price ended at 14651.55 Rupees gained by 0.48 percent.

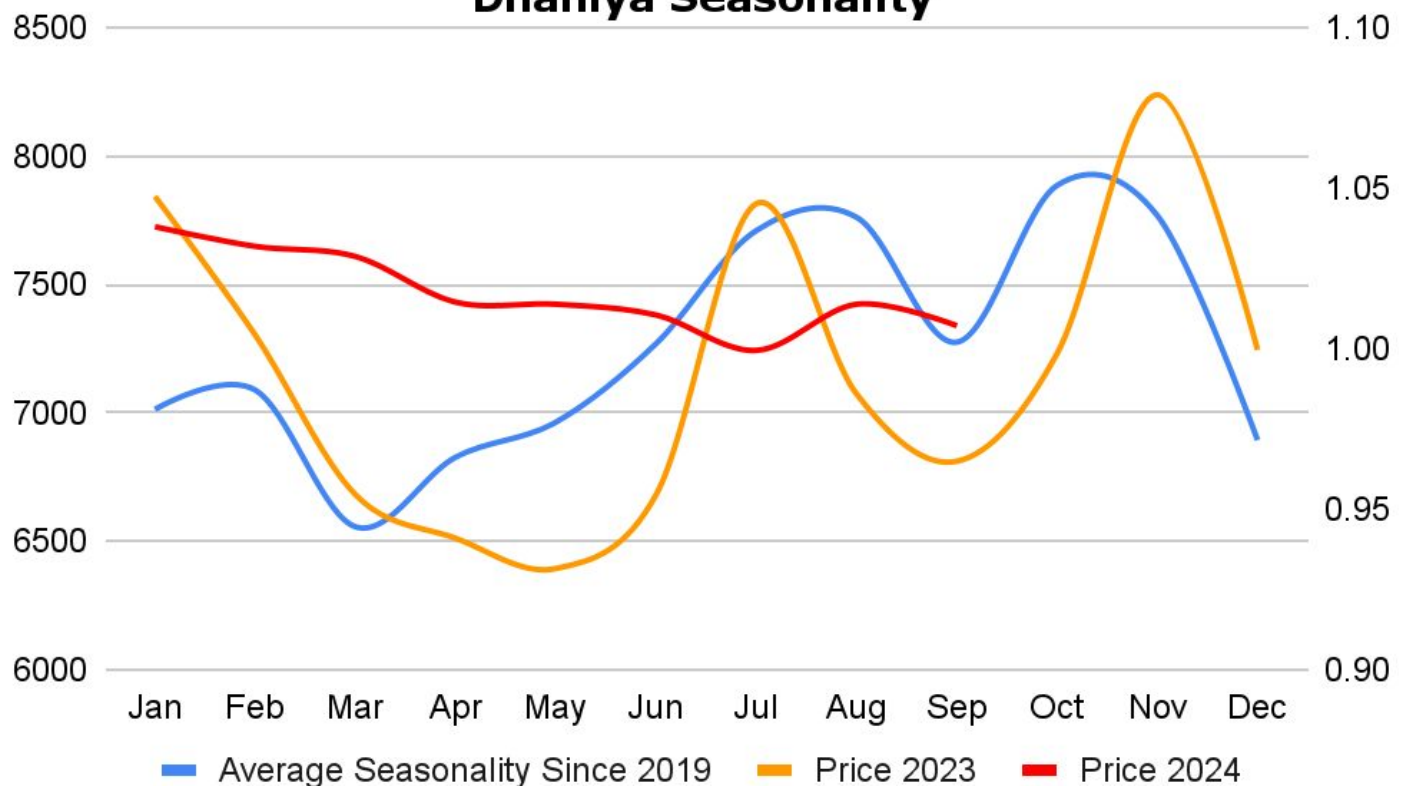
Trading Levels

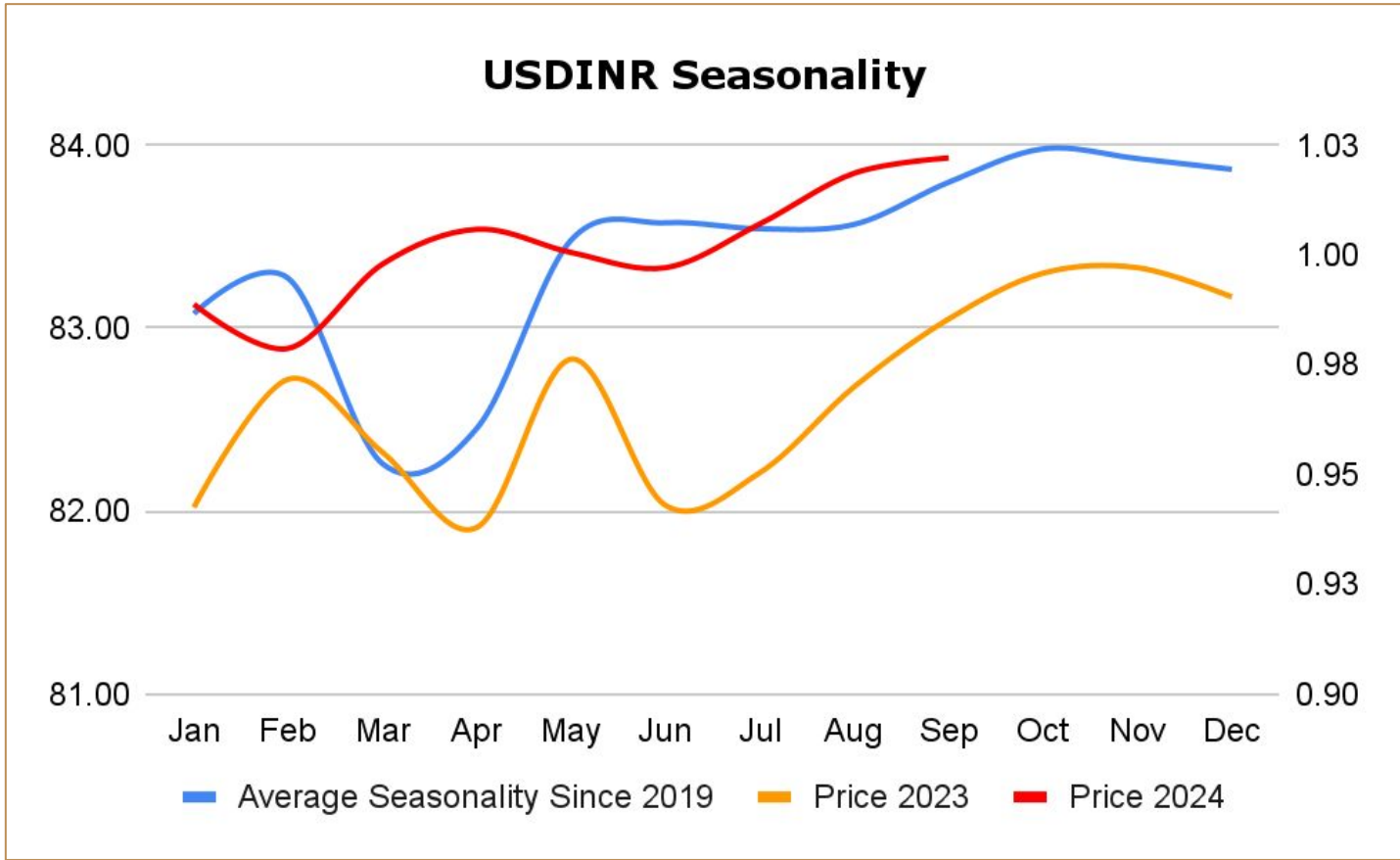
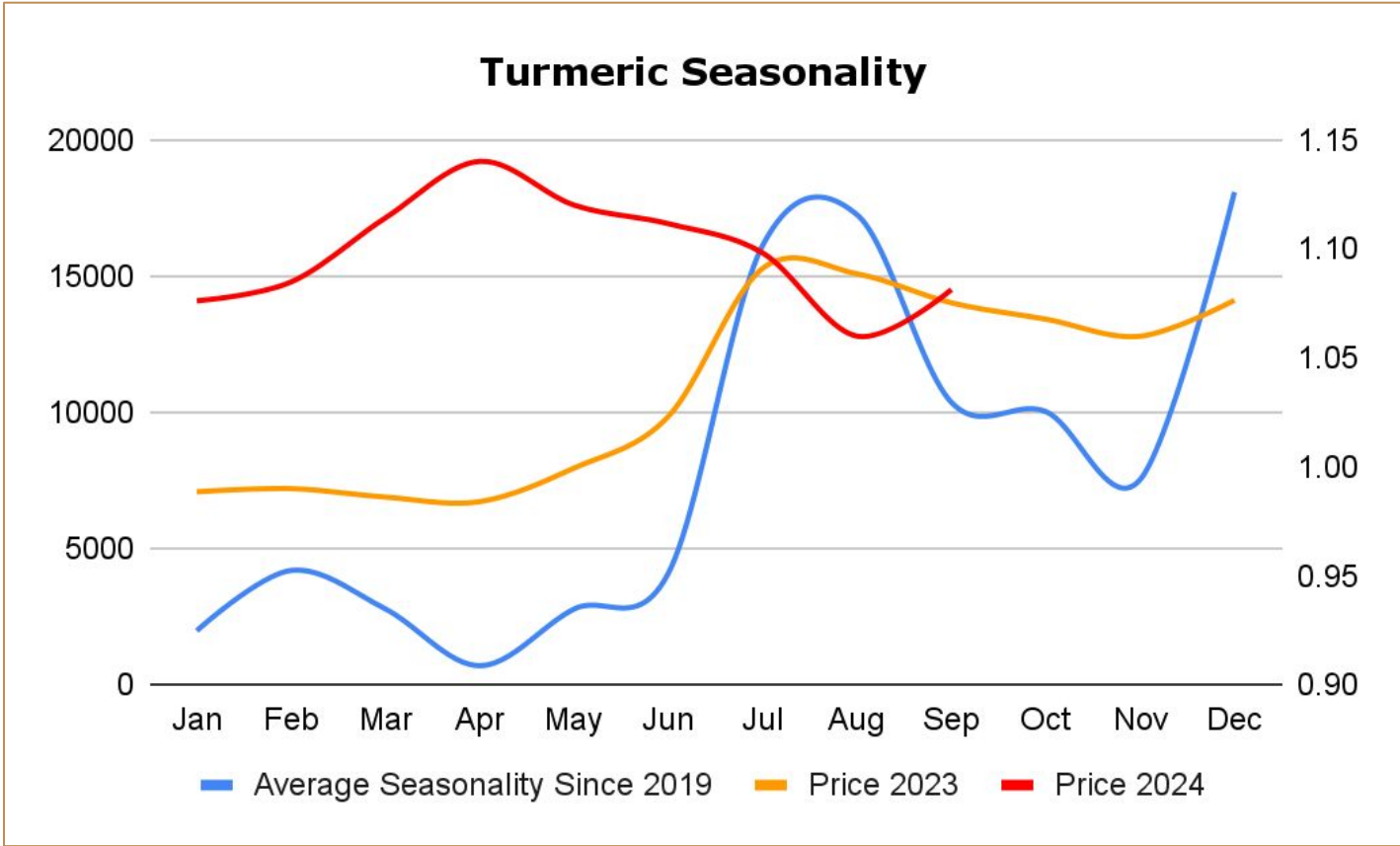
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Oct-24	14,350.00	14712.00	14530.00	14366.00	14184.00	14020.00
TURMERIC	20-Dec-24	14,656.00	14846.00	14752.00	14666.00	14572.00	14486.00

Jeera Seasonality



Dhaniya Seasonality





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