

DAILY SPICES REPORT

28 Oct 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Dec-24	13,556.00	13,556.00	13,100.00	13,256.00	-2.56
TURMERIC	17-Apr-25	13,968.00	14,094.00	13,624.00	13,788.00	-2.83
JEERA	20-Nov-24	24,890.00	24,890.00	24,300.00	24,490.00	-2.10
JEERA	20-Dec-24	24,415.00	24,460.00	23,900.00	24,095.00	-2.21
DHANIYA	20-Nov-24	7,378.00	7,378.00	7,254.00	7,266.00	-1.04
DHANIYA	20-Dec-24	7,596.00	7,596.00	7,464.00	7,492.00	-1.00

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,246.35	-0.2
Jeera	जोधपुर	25,800.00	-0.39
Dhaniya	गोंडल	7,398.50	-0.01
Dhaniya	कोटा	7,421.00	0.17
Turmeric (Unpolished)	निजामाबाद	12,918.55	-1.95
Turmeric (Farmer Polished)	निजामाबाद	13,775.00	-0.97

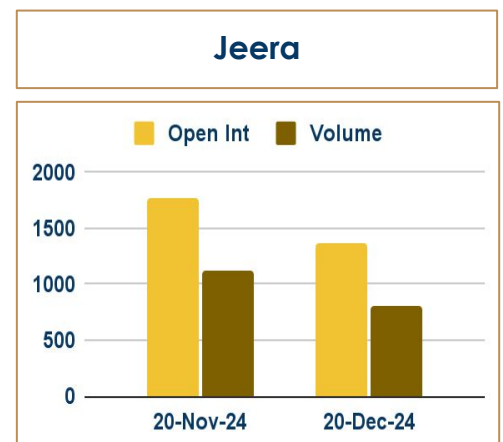
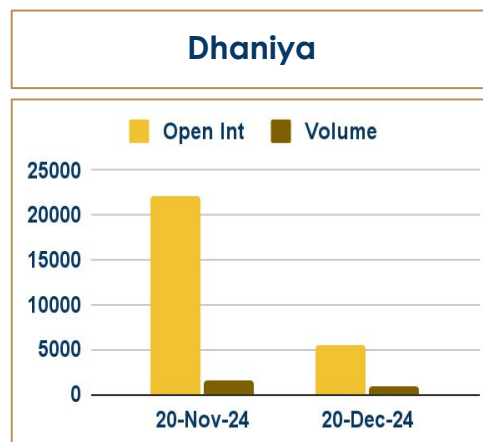
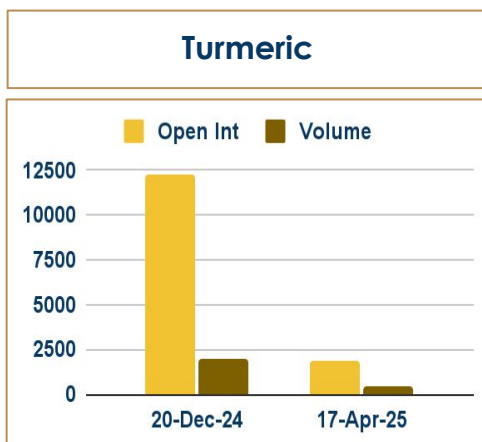
Currency Market Update

Currency	Country	Rates
USDINR	India	84.08
USDCNY	China	7.13
USDBDT	Bangladesh	119.75
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.36
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Dec-24	-2.56	-0.61	Long Liquidation
TURMERIC	17-Apr-25	-2.83	6.07	Fresh Selling
JEERA	20-Nov-24	-2.10	7.08	Fresh Selling
JEERA	20-Dec-24	-2.21	12.38	Fresh Selling
DHANIYA	20-Nov-24	-1.04	-2.48	Long Liquidation
DHANIYA	20-Dec-24	-1.00	15.04	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA NOV @ 24200 SL 23800 TGT 24600-24900. NCDEX

Spread JEERA DEC-NOV -395.00

Observations

Jeera trading range for the day is 23970-25150.

Jeera prices dropped as arrival has increased and around 15,000 to 16,000 bags are coming daily in Unjha.

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 25246.35 Rupees dropped by -0.2 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Nov-24	24,490.00	25150.00	24820.00	24560.00	24230.00	23970.00
JEERA	20-Dec-24	24,095.00	24710.00	24400.00	24150.00	23840.00	23590.00

Technical Snapshot



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

Spread **DHANIYA DEC-NOV** 226.00

Observations

Dhaniya trading range for the day is 7176-7424.

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 7398.5 Rupees dropped by -0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Nov-24	7,266.00	7424.00	7346.00	7300.00	7222.00	7176.00
DHANIYA	20-Dec-24	7,492.00	7650.00	7572.00	7518.00	7440.00	7386.00

Technical Snapshot



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

Spread TURMERIC APR-DEC 532.00

Observations

Turmeric trading range for the day is 12848-13760.

Turmeric dropped due to lower demand amid a rise in arrivals.

Pressure also seen as the expected acreage for the upcoming season is estimated to be 30-35% higher than last year

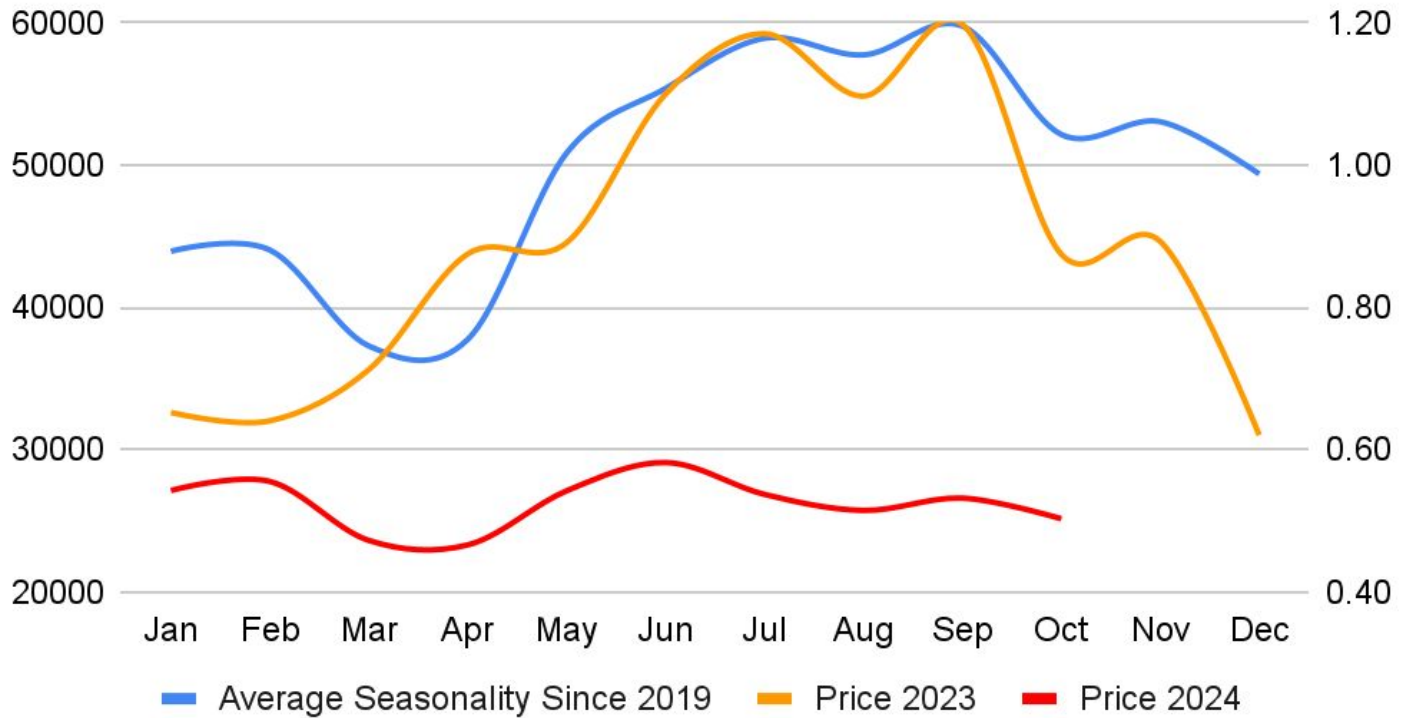
India's festival season demand is expected to surge, particularly with CAIT forecasting 48 lakh marriages in the upcoming season.

In Nizamabad, a major spot market, the price ended at 13775 Rupees dropped by -0.97 percent.

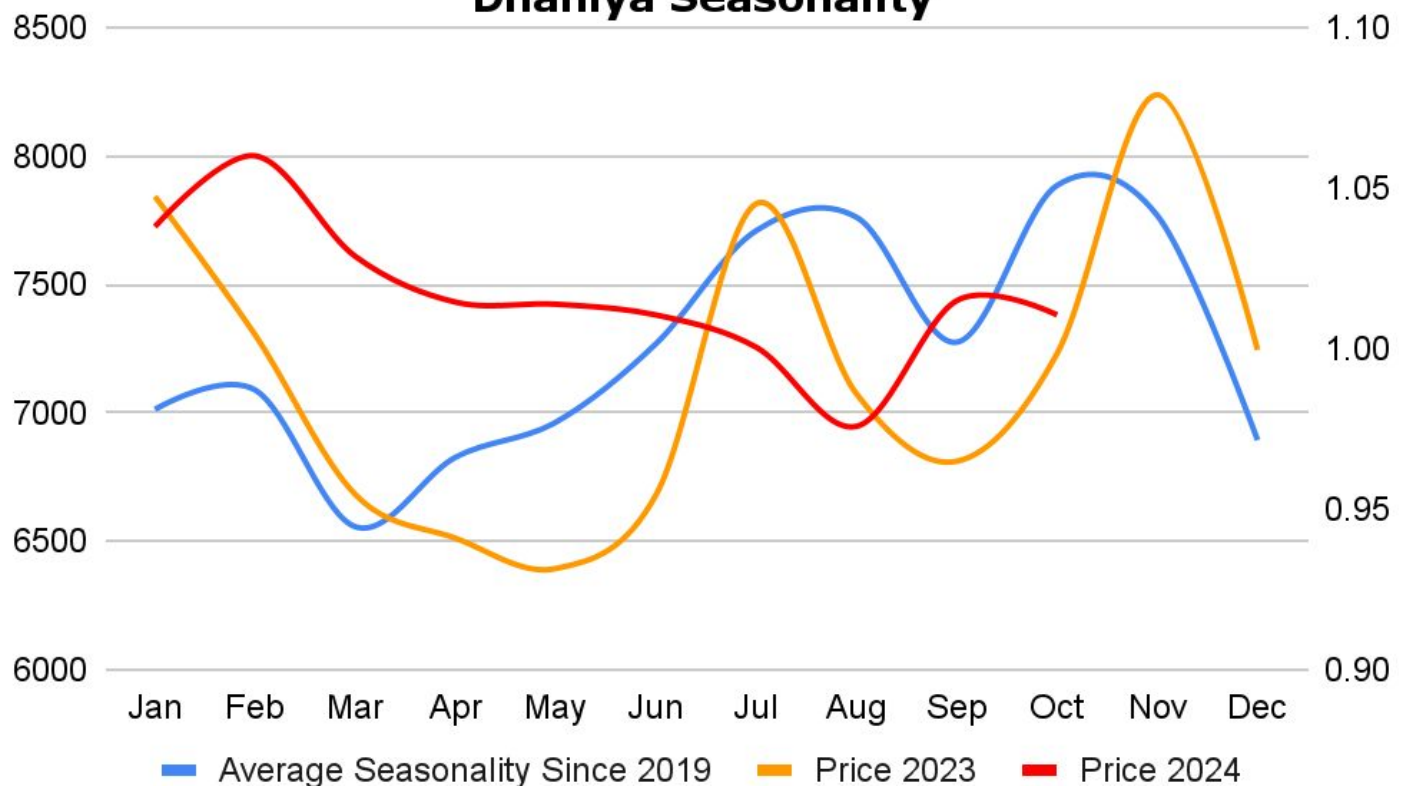
Trading Levels

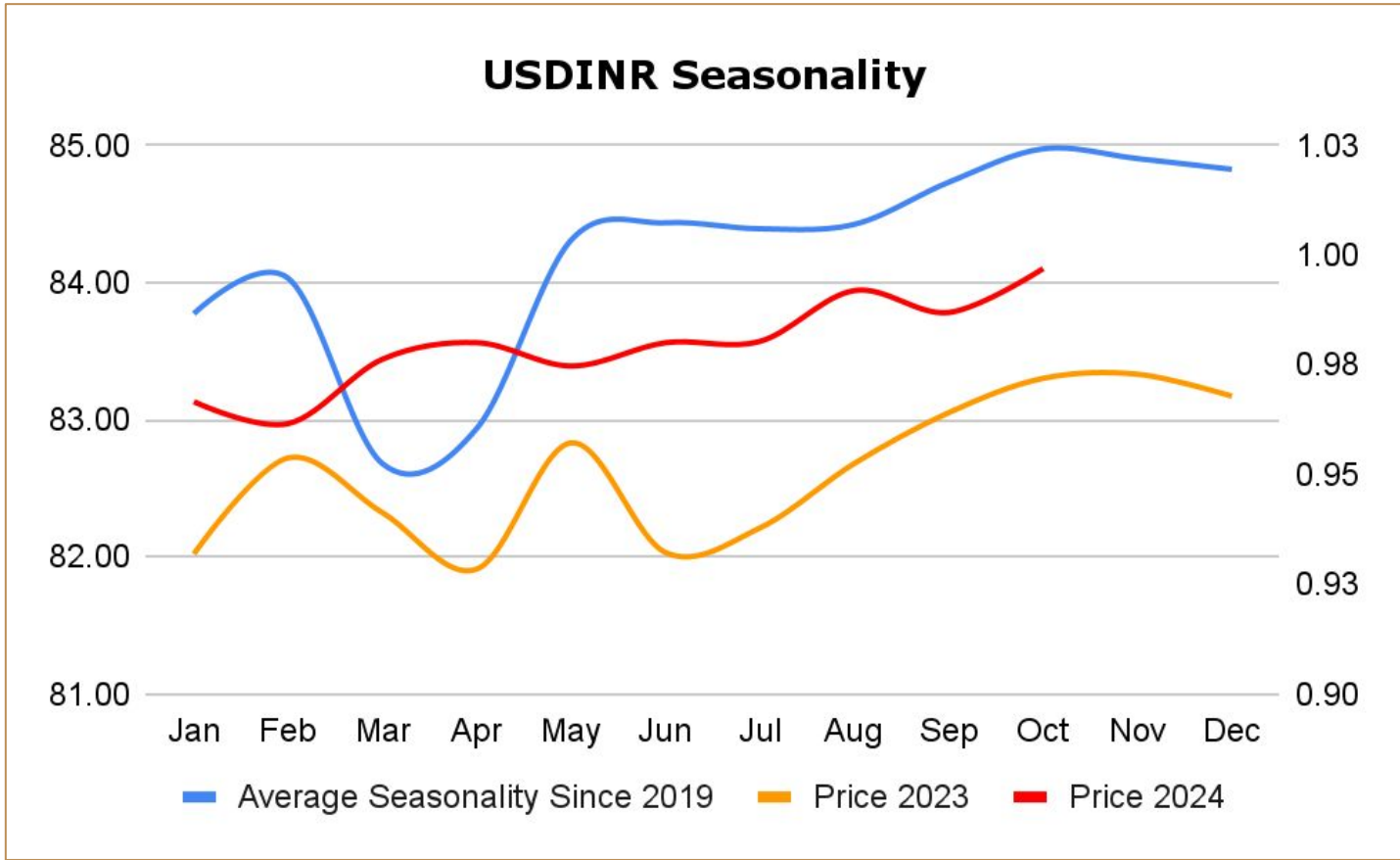
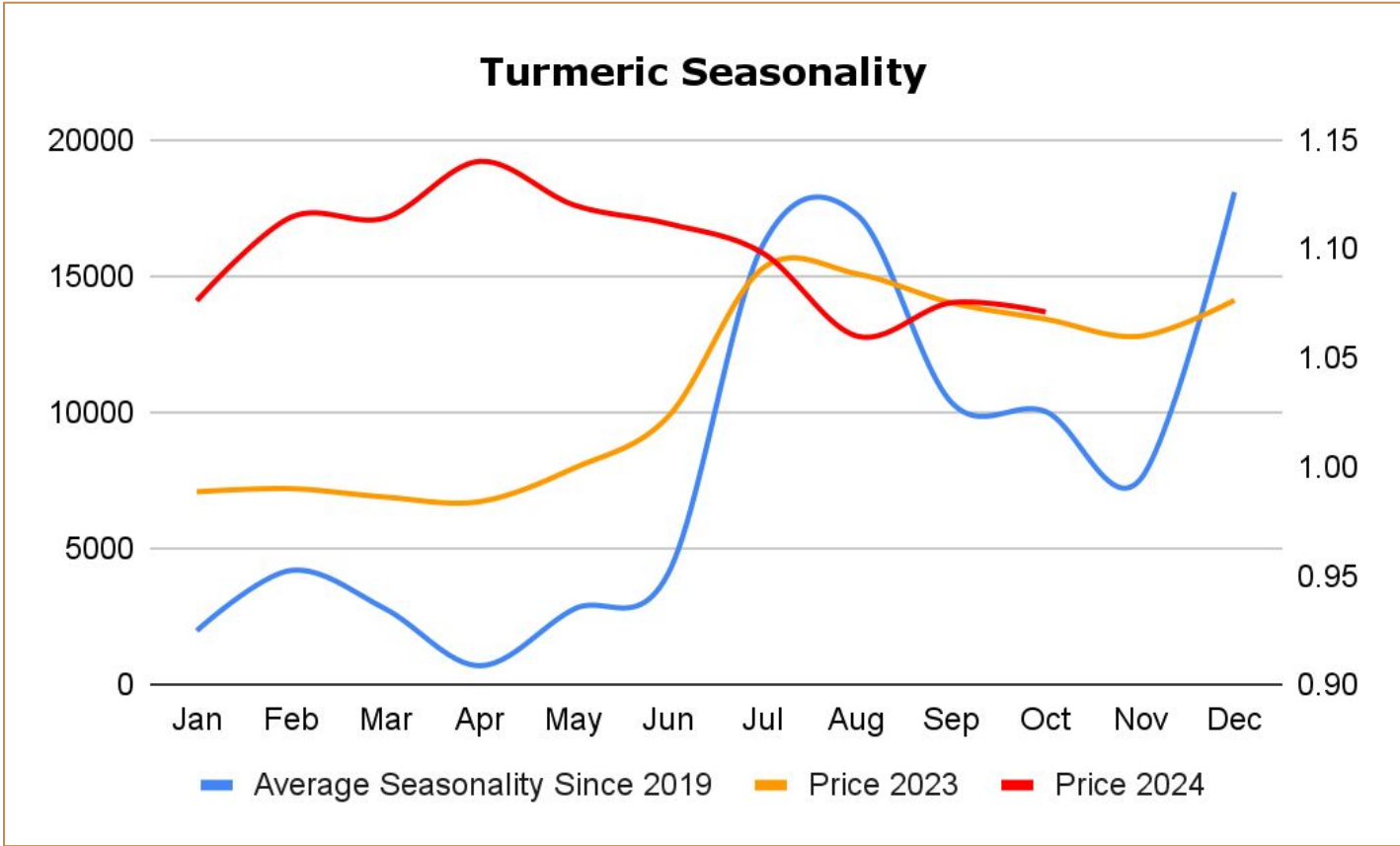
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Dec-24	13,256.00	13760.00	13508.00	13304.00	13052.00	12848.00
TURMERIC	17-Apr-25	13,788.00	14306.00	14048.00	13836.00	13578.00	13366.00

Jeera Seasonality



Dhaniya Seasonality





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