

DAILY SPICES REPORT

28 Aug 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Oct-24	13,750.00	14,020.00	13,220.00	13,616.00	-2.58
TURMERIC	20-Dec-24	14,322.00	14,552.00	13,706.00	14,154.00	-2.74
JEERA	20-Sep-24	25,370.00	25,660.00	25,055.00	25,435.00	0.36
JEERA	18-Oct-24	24,250.00	24,800.00	24,085.00	24,595.00	0.84
DHANIYA	20-Sep-24	6,840.00	7,050.00	6,840.00	7,022.00	2.54
DHANIYA	18-Oct-24	7,030.00	7,218.00	7,030.00	7,180.00	2.40

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,479.45	-0.03
Jeera	जोधपुर	27,500.00	1.85
Dhaniya	गोंडल	6,902.50	0.01
Dhaniya	कोटा	7,250.95	1.38
Turmeric (Unpolished)	निजामाबाद	14,244.50	-4.99
Turmeric (Farmer Polished)	निजामाबाद	14,819.30	-5.93

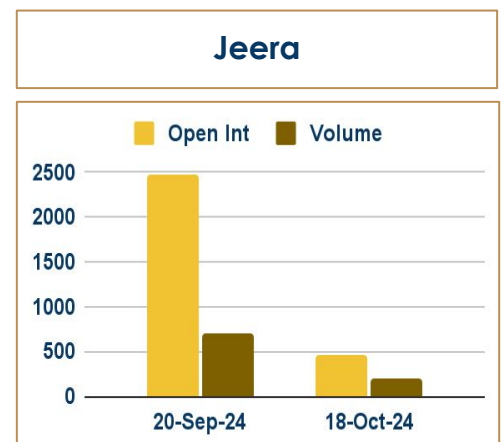
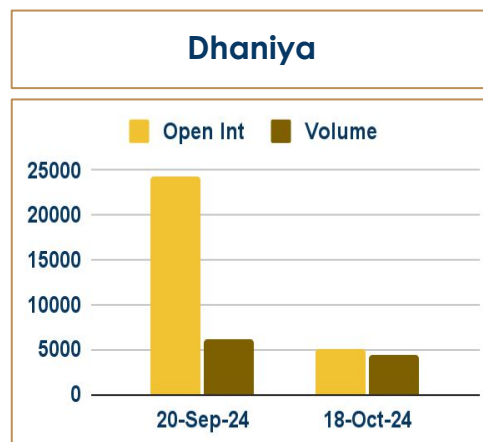
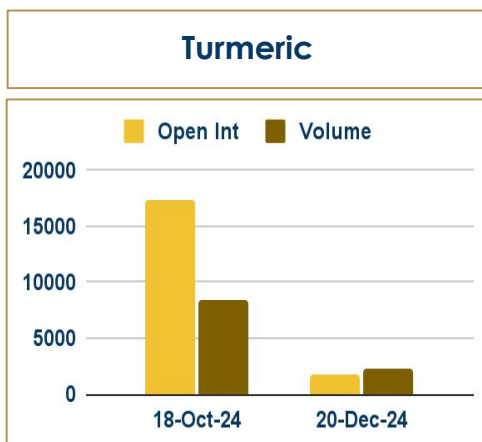
Currency Market Update

Currency	Country	Rates
USDINR	India	83.94
USDCNY	China	7.13
USDBDT	Bangladesh	119.48
USDHKD	Hongkong	7.80
USDMYR	Malaysia	4.34
USDAED	UAE	3.67
EURUSD	Europe	1.12

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	18-Oct-24	-2.58	-6.54	Long Liquidation
TURMERIC	20-Dec-24	-2.74	11.40	Fresh Selling
JEERA	20-Sep-24	0.36	4.71	Fresh Buying
JEERA	18-Oct-24	0.84	0.65	Fresh Buying
DHANIYA	20-Sep-24	2.54	-6.86	Short Covering
DHANIYA	18-Oct-24	2.40	16.24	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA SEP @ 25250 SL 25000 TGT 25650-25850. NCDEX

Spread JEERA OCT-SEP -840.00

Observations

Jeera trading range for the day is 24770-25990.

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 25479.45 Rupees dropped by -0.03 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Sep-24	25,435.00	25990.00	25710.00	25380.00	25100.00	24770.00
JEERA	18-Oct-24	24,595.00	25210.00	24900.00	24490.00	24180.00	23770.00

Technical Snapshot



BUY DHANIYA SEP @ 6950 SL 6850 TGT 7050-7150. NCDEX

Spread **DHANIYA OCT-SEP** 158.00

Observations

Dhaniya trading range for the day is 6760-7180.

Dhaniya gains on low level buying after prices dropped due to good arrivals

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	7,022.00	7180.00	7100.00	6970.00	6890.00	6760.00
DHANIYA	18-Oct-24	7,180.00	7330.00	7254.00	7142.00	7066.00	6954.00

Technical Snapshot



BUY TURMERIC OCT @ 13400 SL 13000 TGT 13800-14200. NCDEX

Spread TURMERIC DEC-OCT 538.00

Observations

Turmeric trading range for the day is 12818-14418.

Turmeric dropped as demand remains limited, as buyers are reluctant to make purchases.

Pressure also seen amid news of increased sowing.

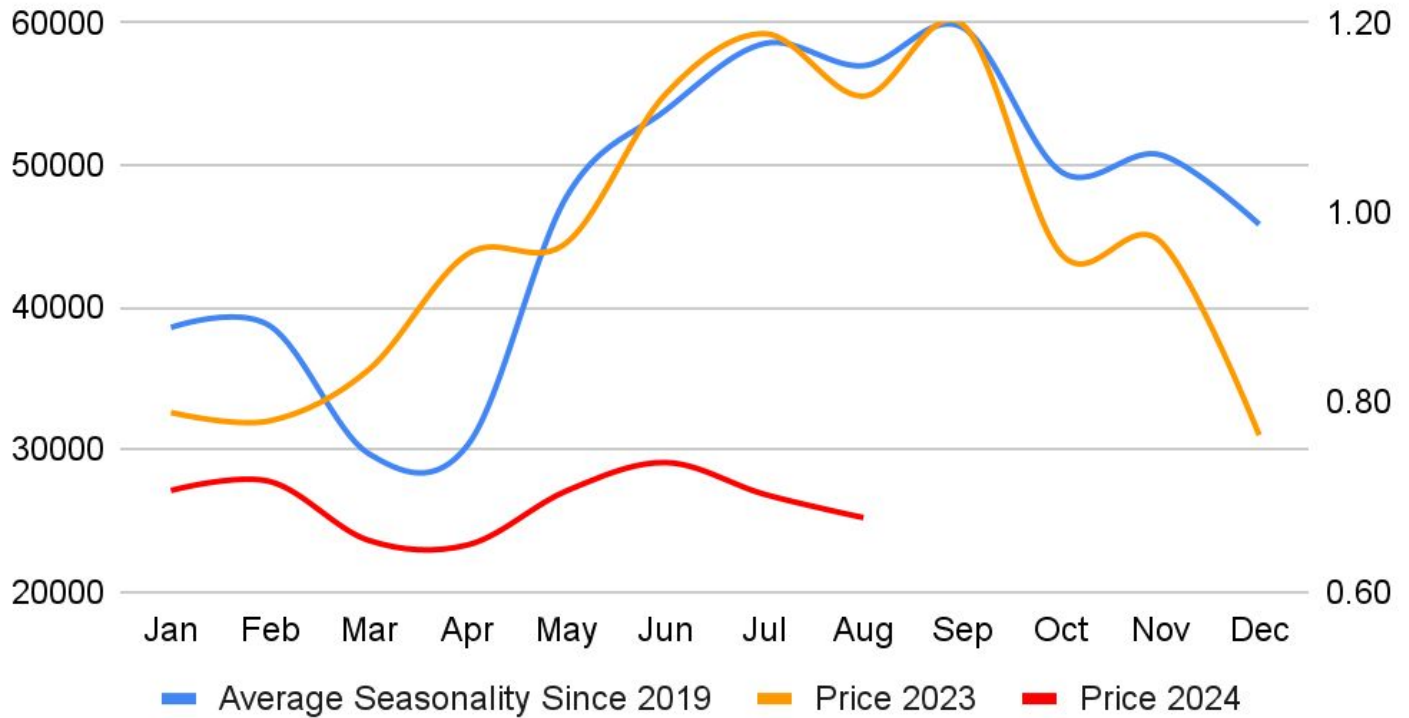
In Indonesia, dry weather has accelerated harvesting, which is currently at peak levels.

In Nizamabad, a major spot market, the price ended at 14819.3 Rupees dropped by -5.93 percent.

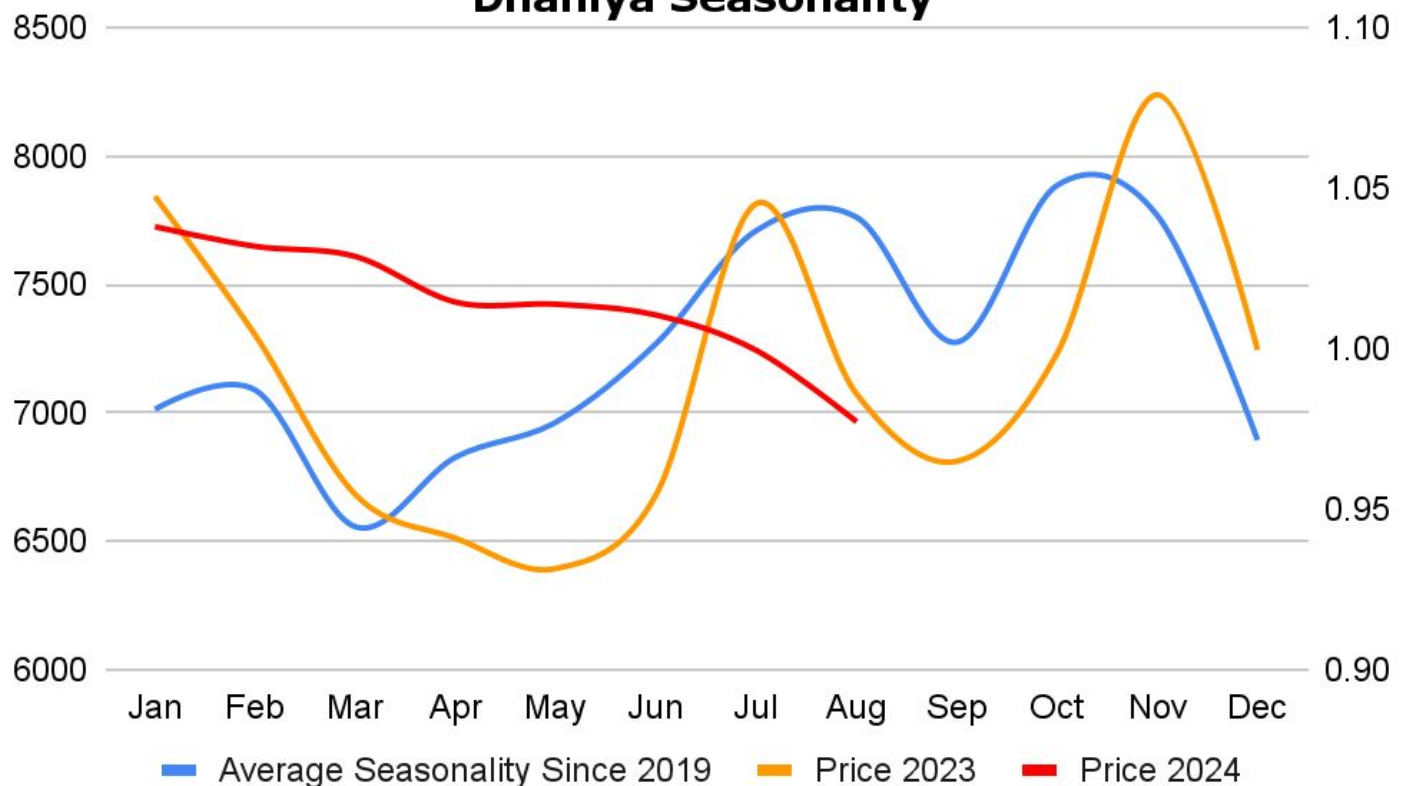
Trading Levels

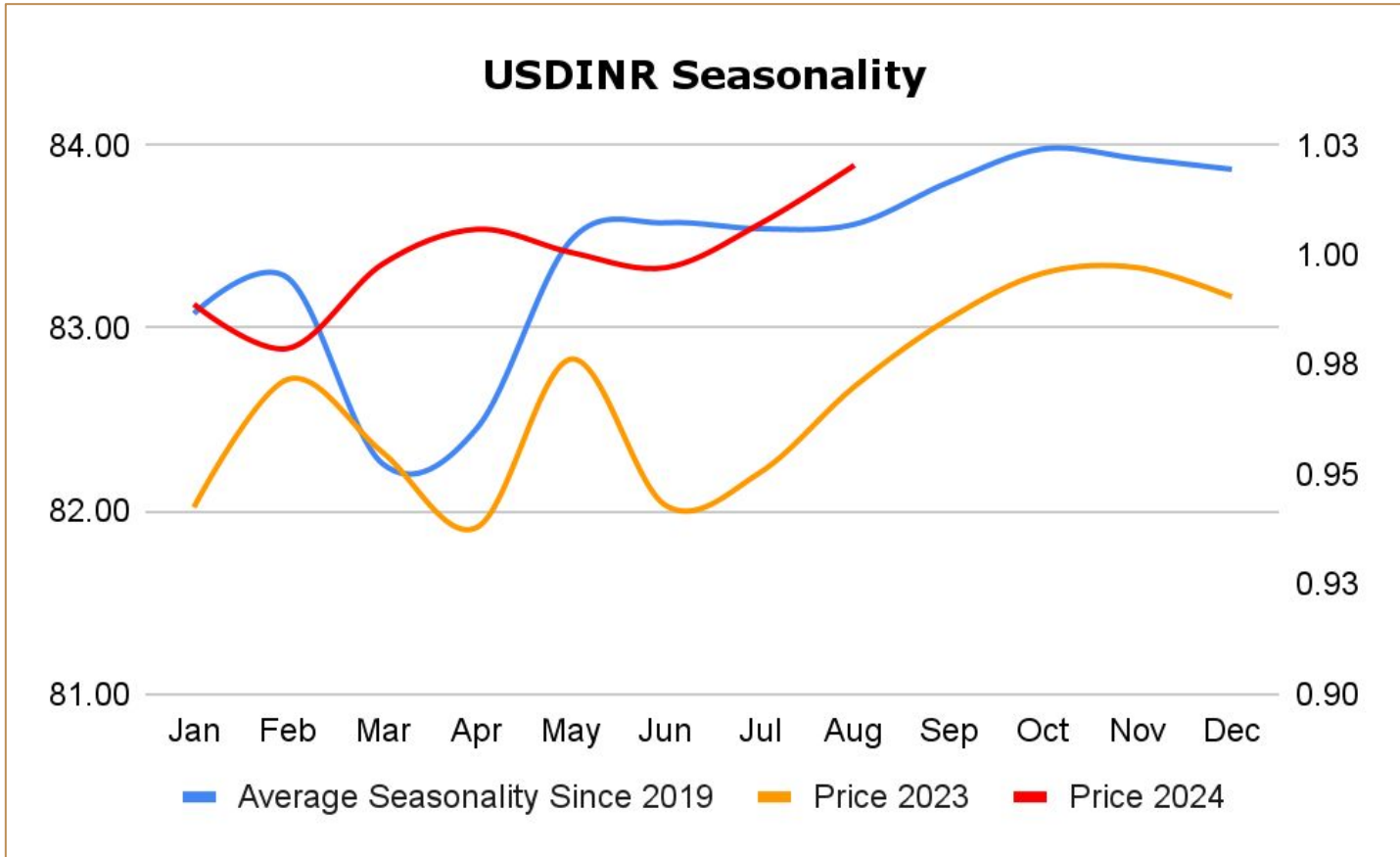
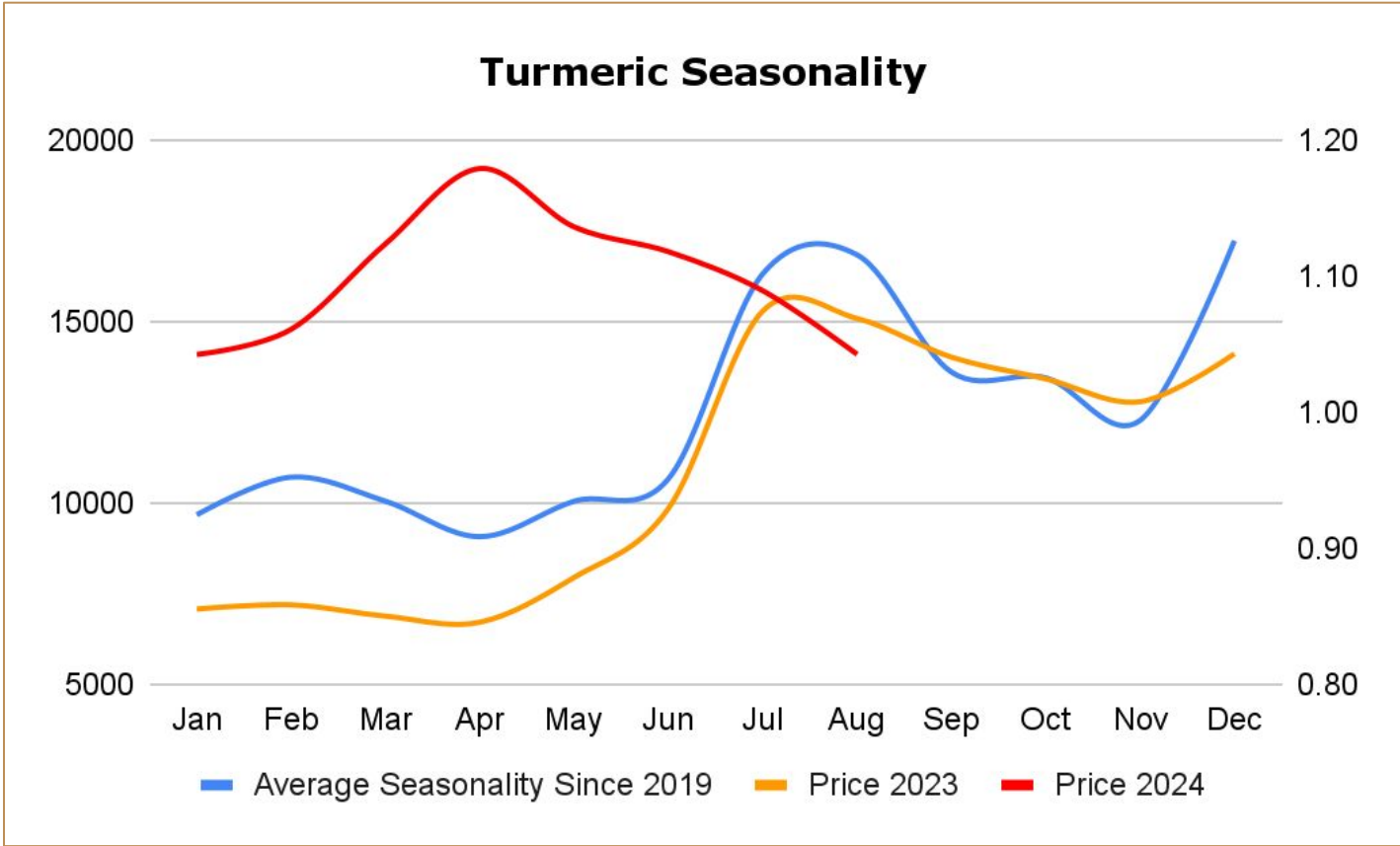
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Oct-24	13,616.00	14418.00	14016.00	13618.00	13216.00	12818.00
TURMERIC	20-Dec-24	14,154.00	14984.00	14570.00	14138.00	13724.00	13292.00

Jeera Seasonality



Dhaniya Seasonality





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