

DAILY SPICES REPORT

6 Feb 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	19-Apr-24	15,614.00	15,900.00	14,818.00	15,778.00	2.23
TURMERIC	20-Jun-24	15,500.00	16,098.00	15,032.00	15,970.00	1.99
JEERA	20-Mar-24	27,300.00	27,590.00	26,550.00	26,960.00	-1.15
JEERA	19-Apr-24	26,500.00	26,505.00	25,980.00	26,325.00	-0.87
DHANIYA	19-Apr-24	7,928.00	7,966.00	7,714.00	7,846.00	-1.08
DHANIYA	20-May-24	8,022.00	8,022.00	7,724.00	7,910.00	-1.32

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	32,027.85	0.02
Jeera	जोधपुर	34,000.00	0
Dhaniya	गोंडल	7,272.85	-0.38
Dhaniya	कोटा	7,452.95	-1.18
Turmeric (Unpolished)	निजामाबाद	13,165.15	-1.55
Turmeric (Farmer Polished)	निजामाबाद	13,913.65	-0.52

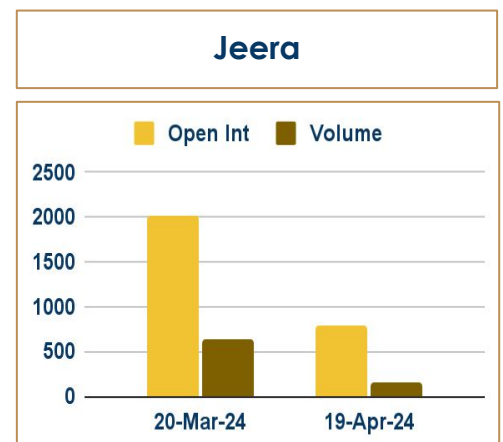
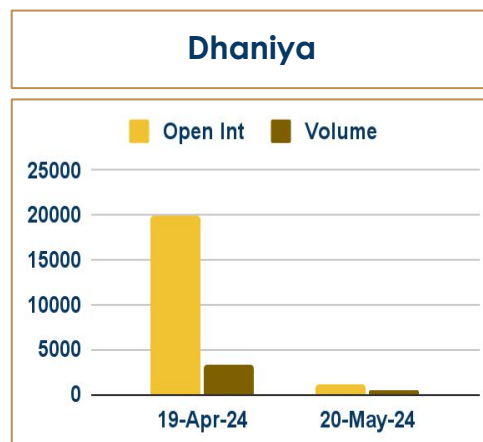
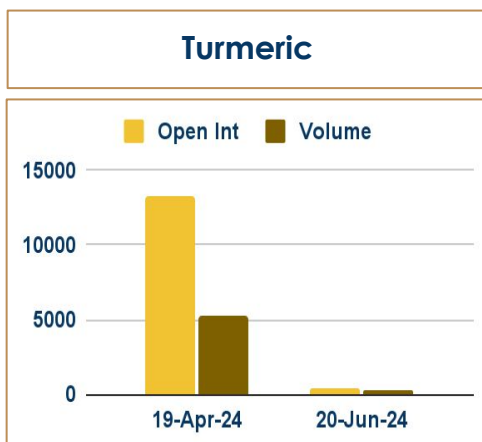
Currency Market Update

Currency	Country	Rates
USDINR	India	83.03
USDCNY	China	7.11
USDBDT	Bangladesh	109.85
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.76
USDAED	UAE	3.67
EURUSD	Europe	1.07

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	2.23	4.76	Fresh Buying
TURMERIC	20-Jun-24	1.99	4.94	Fresh Buying
JEERA	20-Mar-24	-1.15	3.85	Fresh Selling
JEERA	19-Apr-24	-0.87	-3.65	Long Liquidation
DHANIYA	19-Apr-24	-1.08	-0.94	Long Liquidation
DHANIYA	20-May-24	-1.32	10.44	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 26600 SL 26200 TGT 27300-27600. NCDEX

Spread JEERA APR-MAR -635.00

Observations

Jeera trading range for the day is 25990-28070.

Jeera prices dropped due to higher production prospects

In Gujarat, Cumin sowing witnessed very strong growth by nearly 103% with 530,030.00 hectares against sown area of 2022

Stockists are showing interest in buying on recent downfall in prices triggering short covering.

In Unjha, a major spot market, the price ended at 32027.85 Rupees gained by 0.02 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-24	26,960.00	28070.00	27510.00	27030.00	26470.00	25990.00
JEERA	19-Apr-24	26,325.00	26790.00	26560.00	26270.00	26040.00	25750.00

Technical Snapshot



BUY DHANIYA APR @ 7800 SL 7700 TGT 7900-8000. NCDEX

Spread **DHANIYA MAY-APR** 64.00

Observations

Dhaniya trading range for the day is 7590-8094.

Dhaniya dropped amid huge stocks with farmers and stockists.

However, downside seen limited amid lower sowing and robust export demand.

In Nov 2023 around 3,058.06 tonnes of dhaniya was exported as against 3,918.54 tonnes in Oct 2023 showing a drop of 21.96%.

In Nov 2023 around 7,320.13 tonnes of dhaniya was imported as against 4,511.95 tonnes in Oct 2023 showing a rise of 62.23%.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Apr-24	7,846.00	8094.00	7970.00	7842.00	7718.00	7590.00
DHANIYA	20-May-24	7,910.00	8184.00	8048.00	7886.00	7750.00	7588.00

Technical Snapshot



BUY TURMERIC APR @ 15500 SL 15200 TGT 15800-16000. NCDEX

Spread TURMERIC JUN-APR 192.00

Observations

Turmeric trading range for the day is 14416-16580.

Turmeric gained because of short covering supported by reduced supplies.

Delayed harvesting of new crop and tighter ending stocks is likely to keep market sentiments up

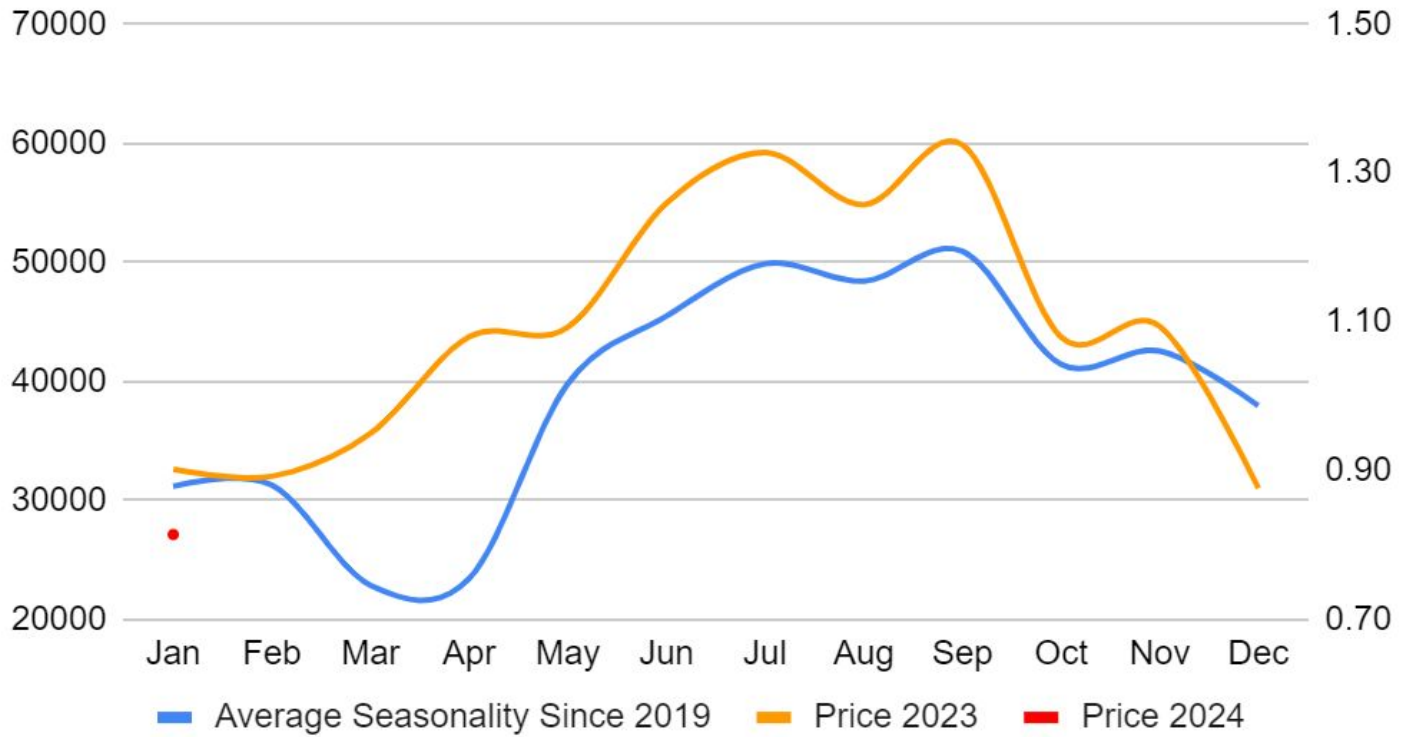
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 13913.65 Rupees dropped by -0.52 percent.

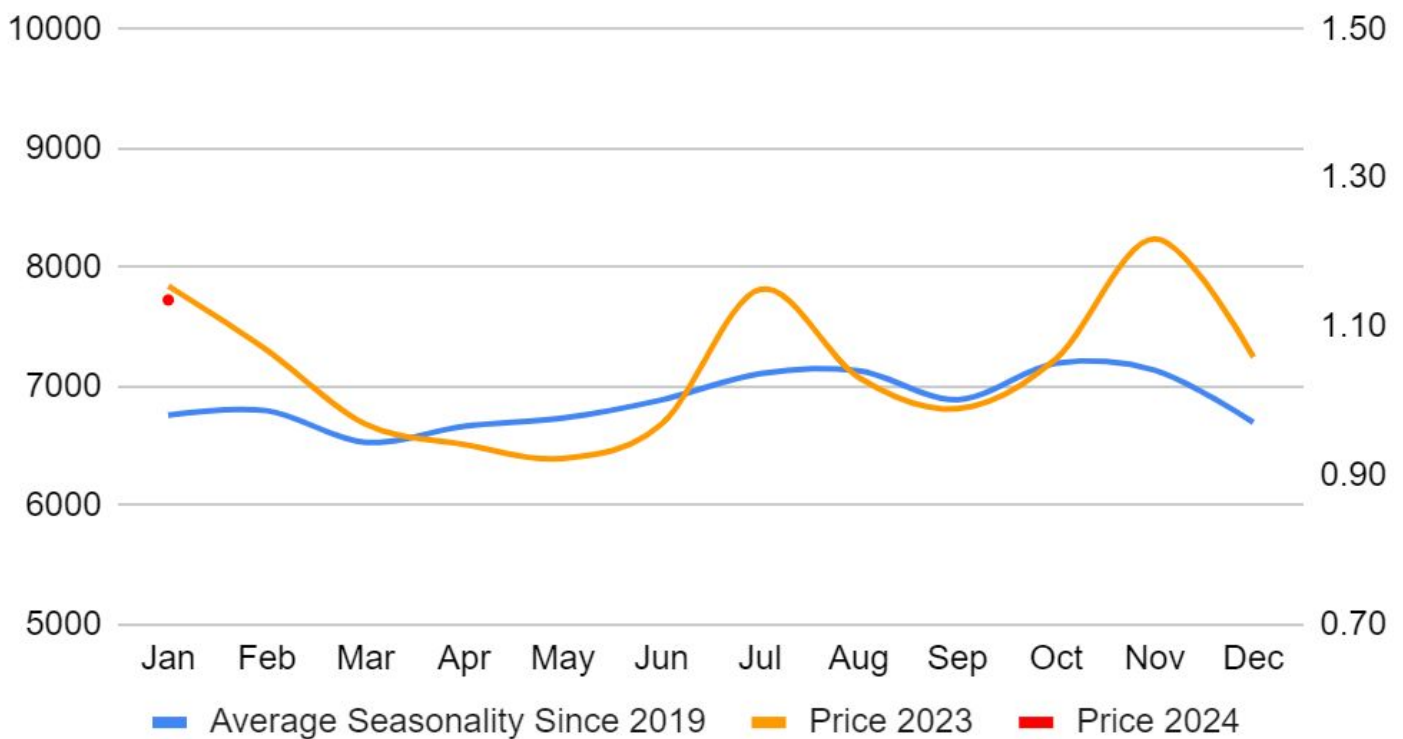
Trading Levels

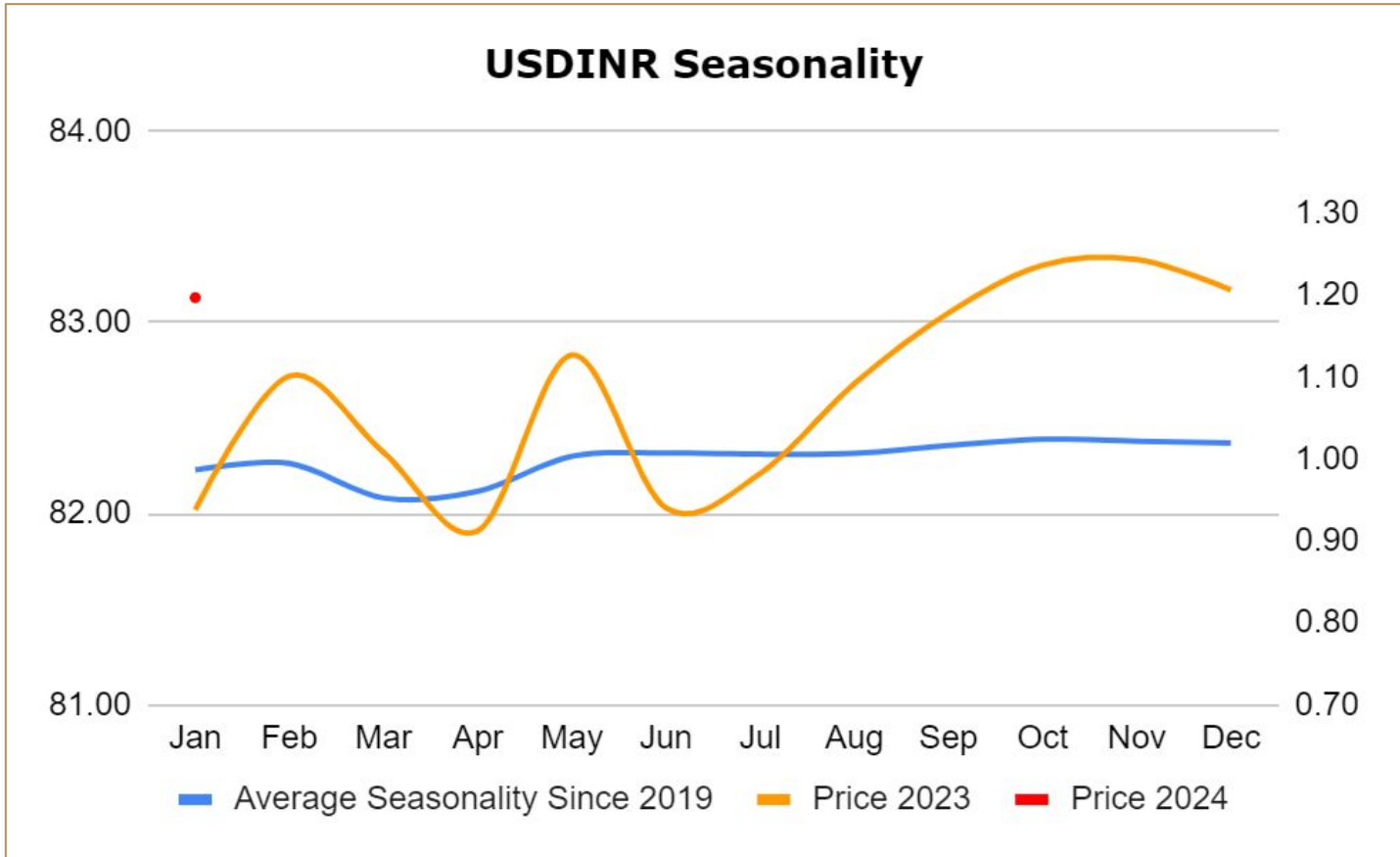
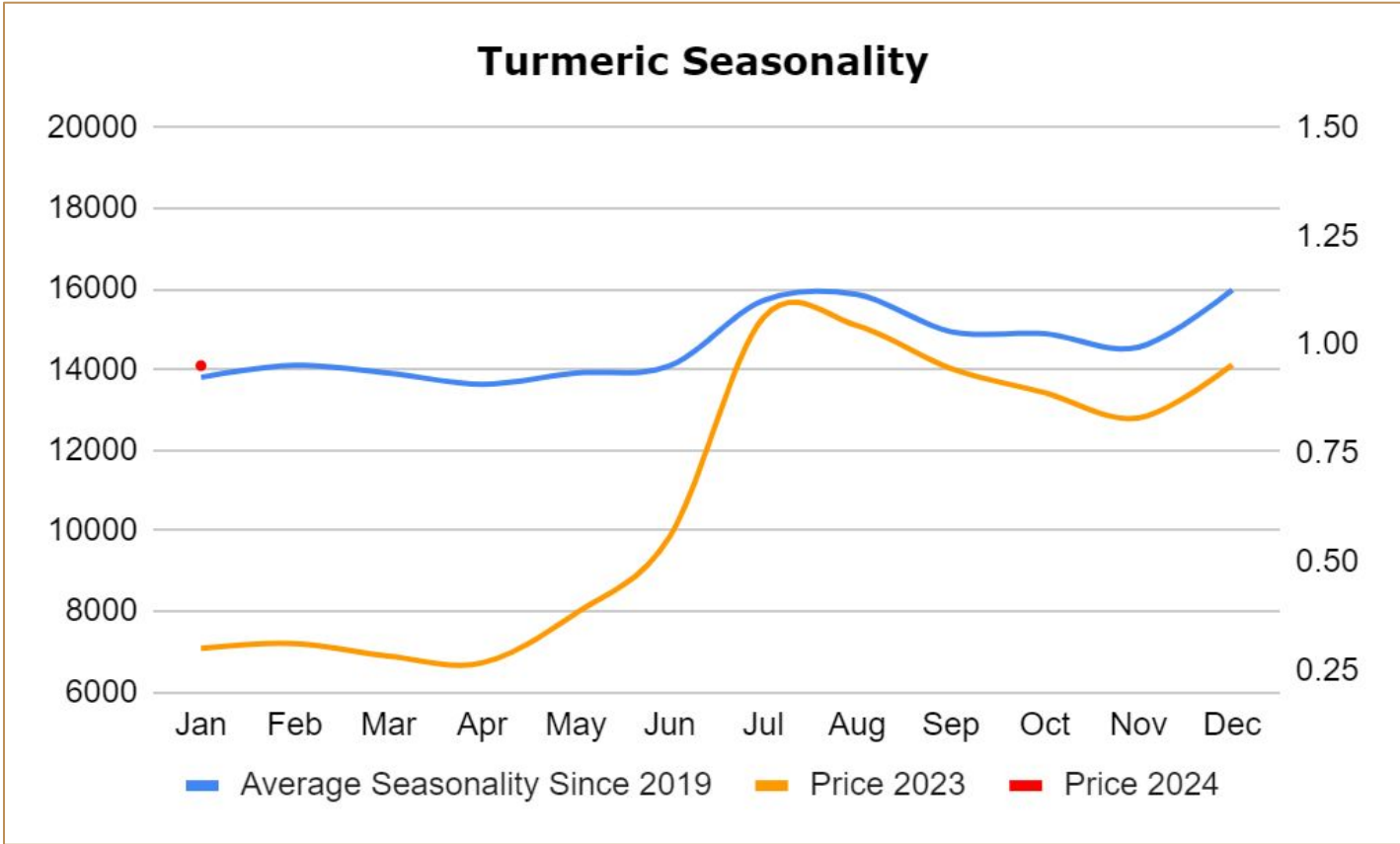
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	15,778.00	16580.00	16178.00	15498.00	15096.00	14416.00
TURMERIC	20-Jun-24	15,970.00	16766.00	16368.00	15700.00	15302.00	14634.00

Jeera Seasonality



Dhaniya Seasonality





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