

DAILY SPICES REPORT

23 May 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Jun-24	19,170.00	19,986.00	18,726.00	19,648.00	3.67
TURMERIC	20-Aug-24	19,742.00	20,550.00	19,390.00	20,204.00	3.70
JEERA	20-Jun-24	30,300.00	30,465.00	28,655.00	29,240.00	-0.91
JEERA	19-Jul-24	29,600.00	29,655.00	27,720.00	28,340.00	-1.84
DHANIYA	20-Jun-24	7,706.00	7,798.00	7,632.00	7,760.00	0.94
DHANIYA	19-Jul-24	7,788.00	7,880.00	7,722.00	7,854.00	1.11

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	30,739.85	-0.69
Jeera	जोधपुर	30,000.00	0
Dhaniya	गोंडल	7,590.50	-0.14
Dhaniya	कोटा	7,818.45	-0.9
Turmeric (Unpolished)	निजामाबाद	17,086.40	1.73
Turmeric (Farmer Polished)	निजामाबाद	17,974.15	1.74

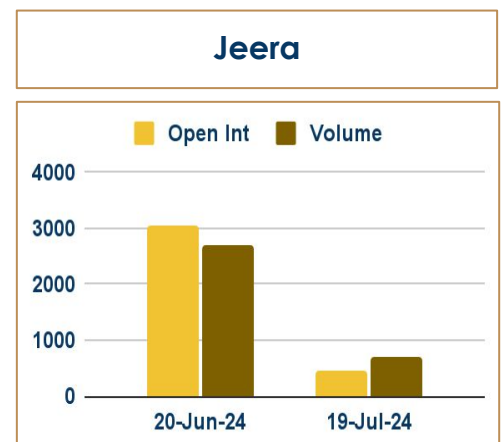
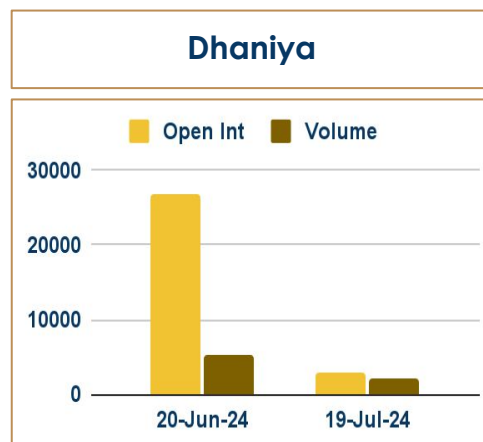
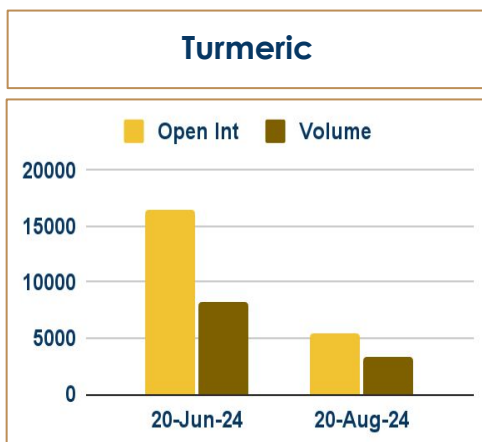
Currency Market Update

Currency	Country	Rates
USDINR	India	83.27
USDCNY	China	7.24
USDBDT	Bangladesh	117.28
USDHKD	Hongkong	7.81
USDMYR	Malaysia	4.72
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Jun-24	3.67	-2.29	Short Covering
TURMERIC	20-Aug-24	3.70	21.57	Fresh Buying
JEERA	20-Jun-24	-0.91	-12.20	Long Liquidation
JEERA	19-Jul-24	-1.84	49.04	Fresh Selling
DHANIYA	20-Jun-24	0.94	-1.64	Short Covering
DHANIYA	19-Jul-24	1.11	70.94	Fresh Buying

OI & Volume Chart



Technical Snapshot



SELL JEERA JUN @ 29500 SL 29800 TGT 29100-28800. NCDEX

Spread JEERA JUL-JUN -900.00

Observations

Jeera trading range for the day is 27640-31260.

Jeera dropped on profit booking after prices gained as arrival pace has started slowed down.

Global buyers preferred Indian jeera with tightening global supplies.

New arrivals have started in Gujarat since last 20-25 days and new arrivals have started in Rajasthan also since last 15 days.

In Unjha, a major spot market, the price ended at 30739.85 Rupees dropped by -0.69 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Jun-24	29,240.00	31260.00	30250.00	29450.00	28440.00	27640.00
JEERA	19-Jul-24	28,340.00	30500.00	29420.00	28570.00	27490.00	26640.00

Technical Snapshot



BUY DHANIYA JUN @ 7700 SL 7600 TGT 7800-7900. NCDEX

Spread DHANIYA JUL-JUN 94.00

Observations

Dhaniya trading range for the day is 7564-7896.

Dhaniya gains on short covering after 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 7590.5 Rupees dropped by -0.14 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Jun-24	7,760.00	7896.00	7828.00	7730.00	7662.00	7564.00
DHANIYA	19-Jul-24	7,854.00	7976.00	7914.00	7818.00	7756.00	7660.00

Technical Snapshot



BUY TURMERIC JUN @ 19400 SL 19000 TGT 19800-20000. NCDEX

Spread TURMERIC AUG-JUN 556.00

Observations

Turmeric trading range for the day is 18194-20714.

Turmeric prices gained as farmers are holding back stocks.

The current heat wave could severely damage the crop yield, further contributing to the supply crunch.

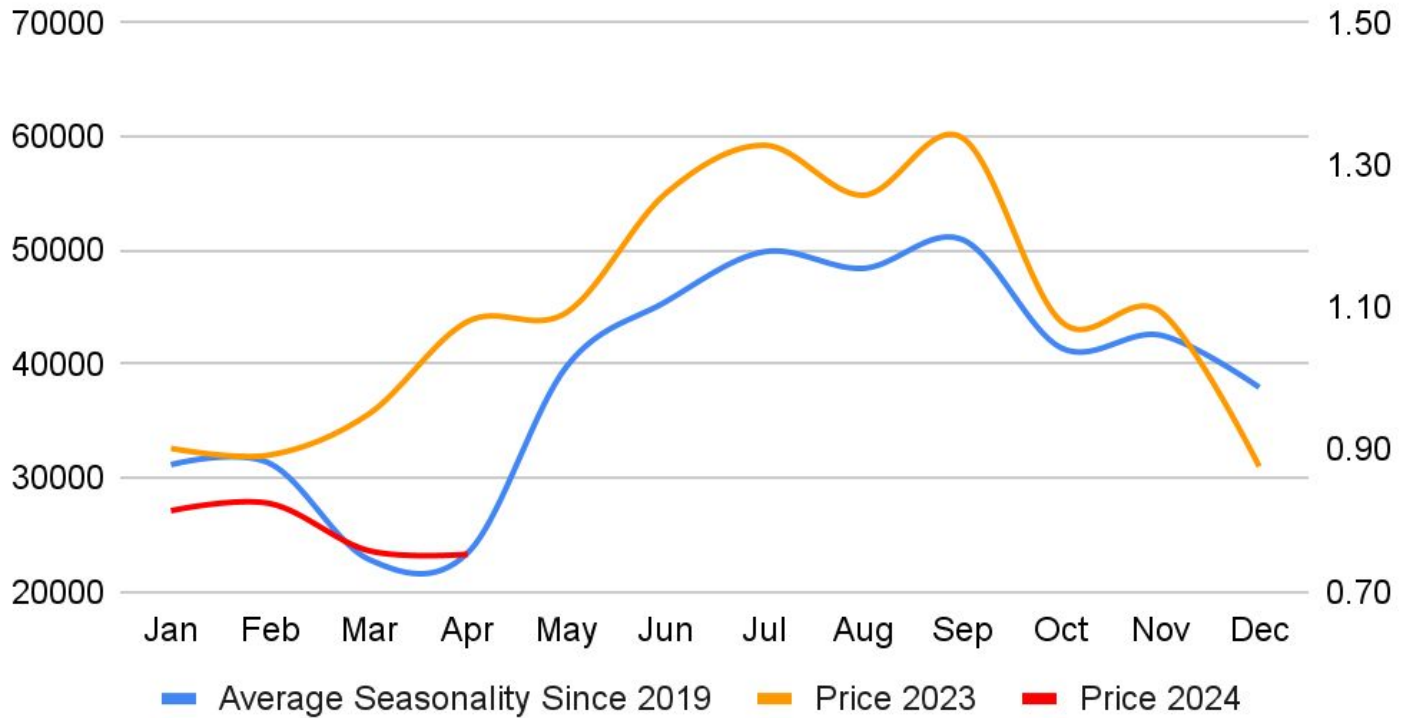
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In Nizamabad, a major spot market, the price ended at 17974.15 Rupees gained by 1.74 percent.

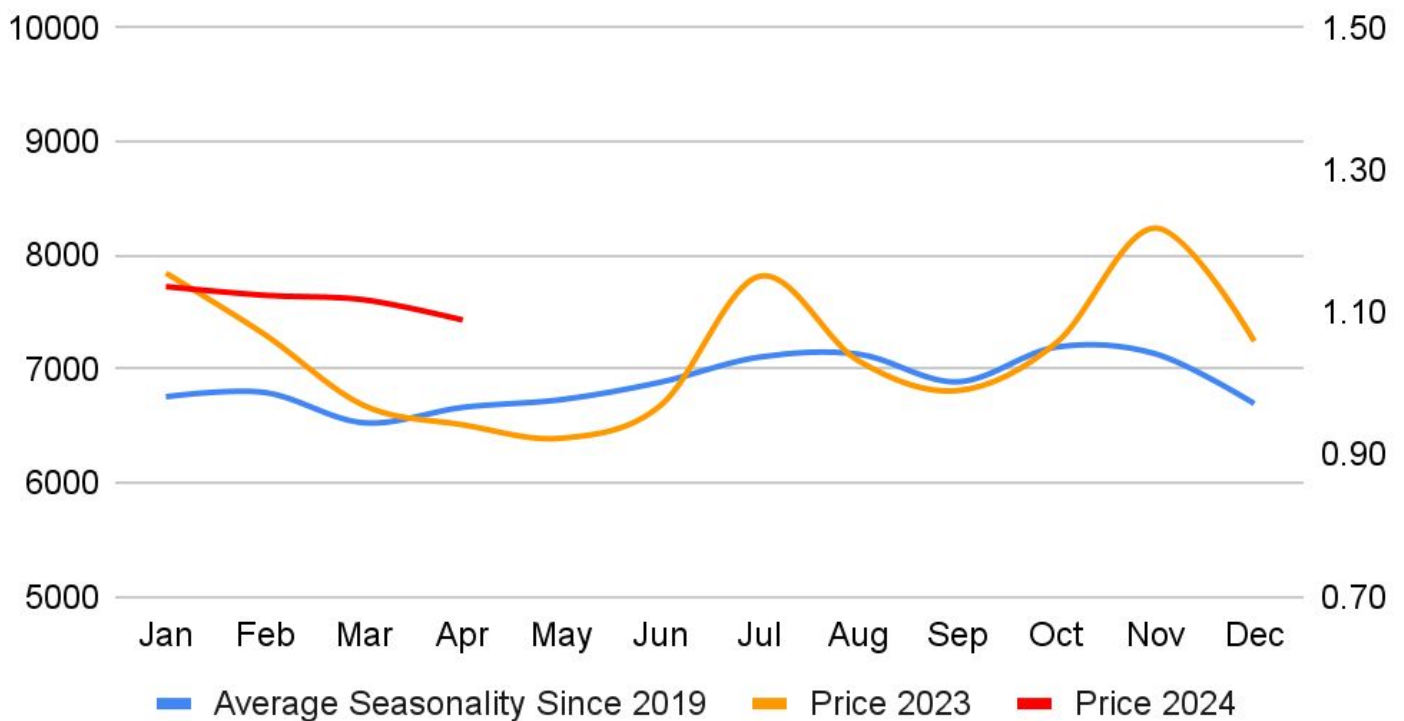
Trading Levels

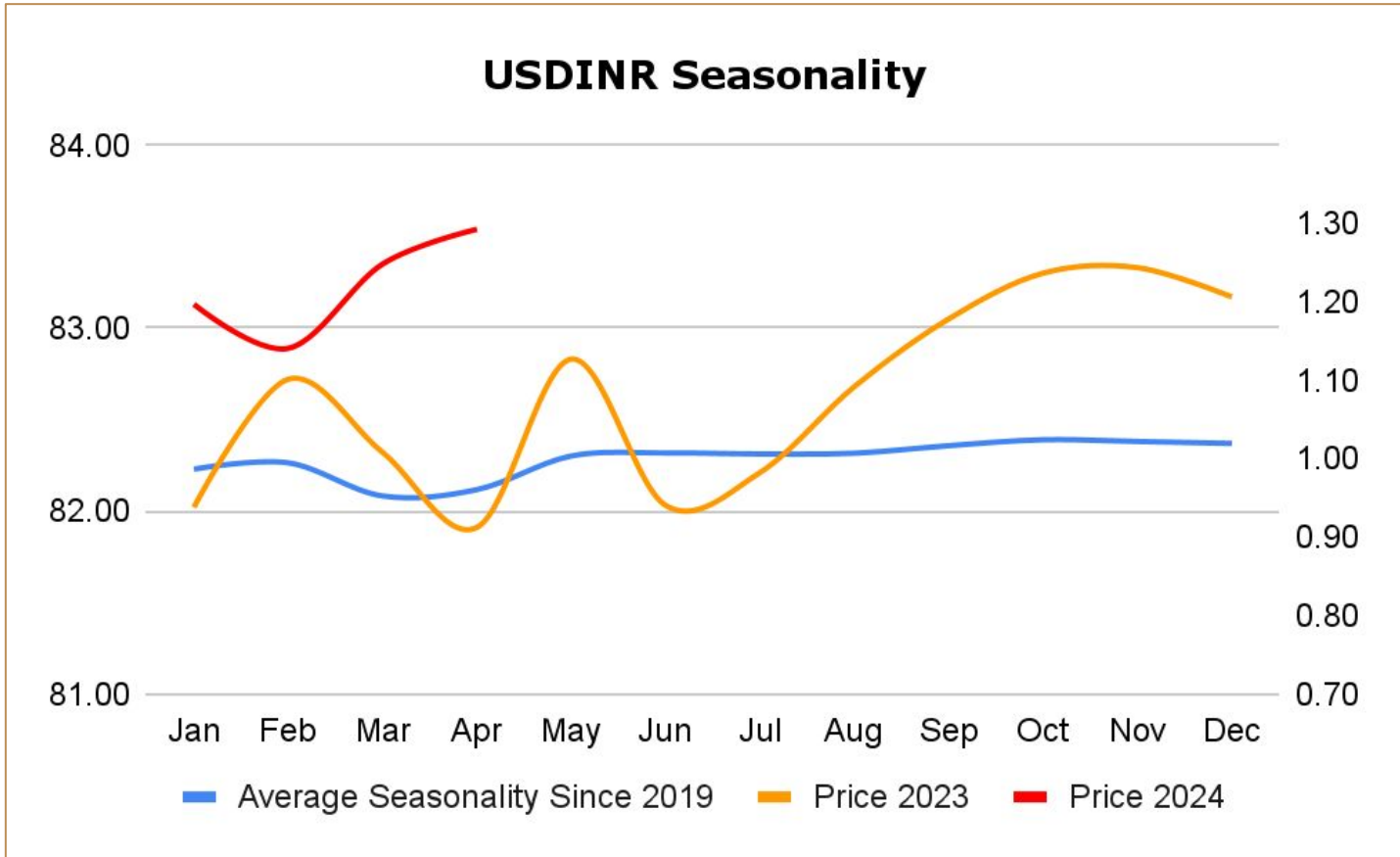
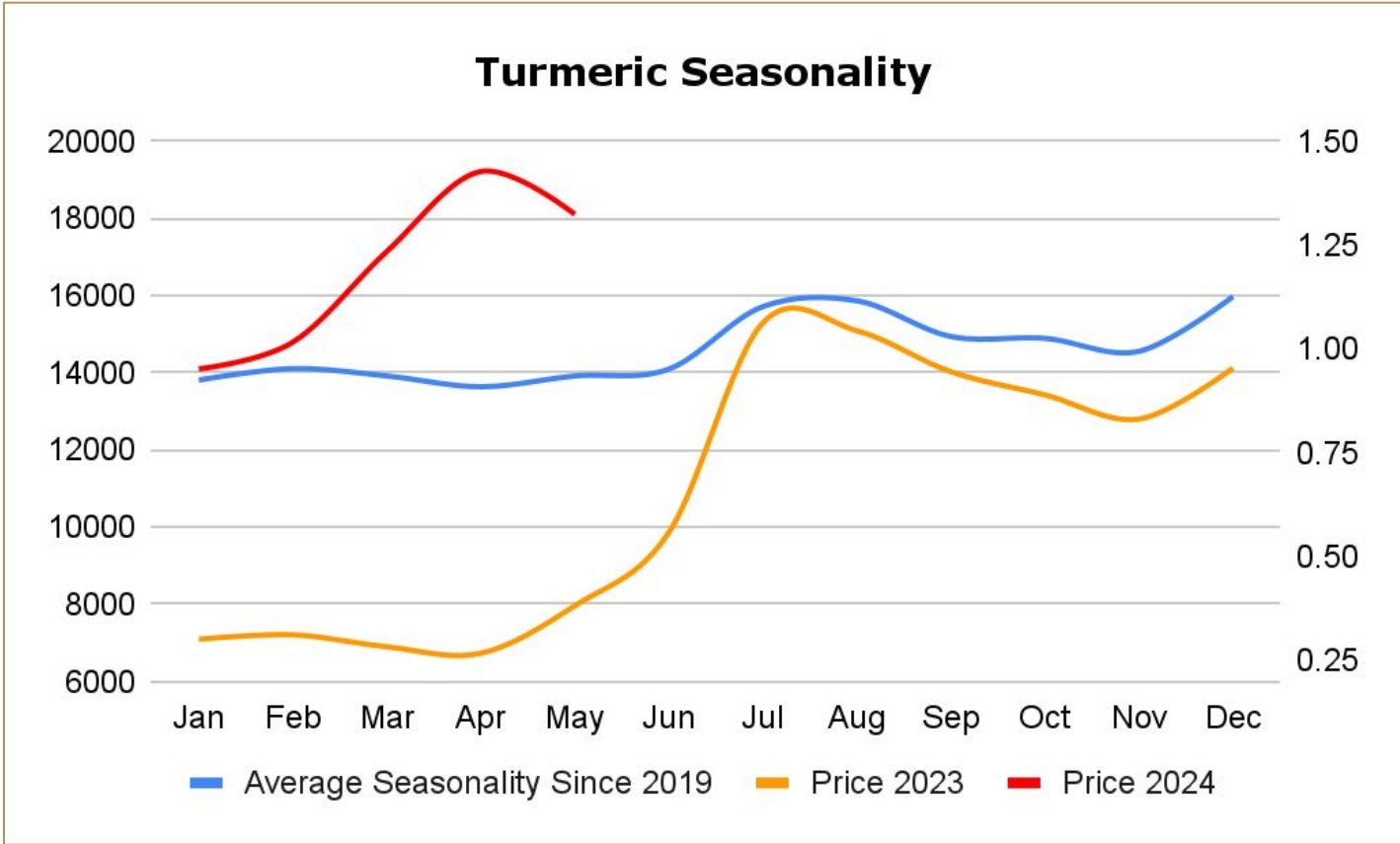
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Jun-24	19,648.00	20714.00	20182.00	19454.00	18922.00	18194.00
TURMERIC	20-Aug-24	20,204.00	21208.00	20706.00	20048.00	19546.00	18888.00

Jeera Seasonality



Dhaniya Seasonality





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