



## TURMERIC PRICE OUTLOOK JULY-2020:

13th July 2020

NCDEX TMCFGNRM 20AUG2020									
Market View		Moving Averages		SMA	EMA	SMA SIGNAL	EMA SIGNAL	Price Performance	
								Period	Performance
Open	5698.00	5 Days	5642	5643	SELL	SELL			
High	5706.00	10 Days	5666	5657	SELL	SELL		1 Week	-0.85
Low	5622.00	20 Days	5673	5636	SELL	SELL		1 Month	3.38
Ltp*	5626.00	50 Days	5482	5588	BUY	BUY		3 Month	-5.40
Pr. Close	5680.00	100 Days	5620	5658	BUY	SELL		6 Month	-12.41
Value Change	-54.00	200 Days	5847	5850	SELL	SELL		1 Year	-18.77
% Change	-0.95								
52 Week High	5932.00	Technical Indicator						Pivot Points Classic	
52 Week Low	5556.00	Name	Value	Name	Value	Resistance	Support		
Volume	585	RSI(14)	49.00	Williams%R	-76.60	5880.0	5460.0		
Open Interest	5520	CCI(14)	-57.47	UltimateOsc	43.48	6040.0	5280.0		
Net Cng in OI	330	ATR(14)	104.21	Stochastic		6220.0	5020.0		
% Cng in OI	6.36	MACD(12,26)	39.65	%K	36.17	Pivot Point	5670.0		
		ADX(14)	20.26	%D	34.79				

Low volumes in futures markets amidst lack of strong demand in mandis adversely affected the price movements.

### Demand / Prices

- ❑ Despite Govt measures to combat the distress caused by the COVID-19 pandemic still many cities are again under lock-down
- ❑ Turmeric prices look firm as export demand from Bangladesh is good ahead of Eid-ul-Azha festival in Bangladesh.
- ❑ Turmeric exports continue to remain low as compared with YoY while due to
- ❑ Domestic demand generally remains subdued during monsoon due to higher moisture content in the spice.
- ❑ According to Spices Board data, the state has exported 59,580 tonnes of turmeric in the first five months of the year, which is the highest for the same period in the last seven years.
- ❑ There is huge demand for turmeric, as coronavirus scare shoots up demand for India's raw turmeric
- ❑ Raw turmeric is often used with hot milk, which is believed to keep the respiratory system healthy.
- ❑ The demand for raw turmeric has risen sharply in the US, UK and Germany
- ❑ Lower prices can result in an overall drop in acreage, while there is slight rise in acreage in Maharashtra.
- ❑ Positive monsoon reports by IMD has improved the sentiments for higher sowing in Maharashtra.
- ❑ Whereas lower prices of turmeric can lead to crop switching to soybean, maize and cotton in Tamil Nadu and Telangana belt.

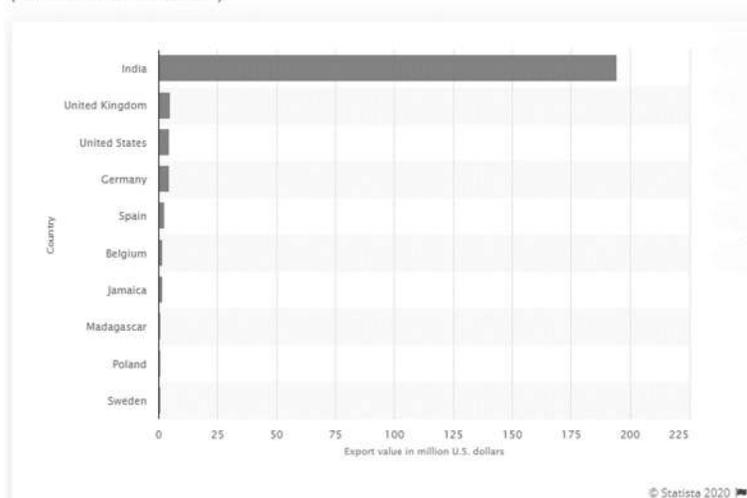


- ❑ Increased demand with the start of monsoon season and lower arrivals in the Nizamabad market led to an uptrend in prices.
- ❑ As per our seasonality table for the last five years indicate further buying in the coming months, which is the sowing period.

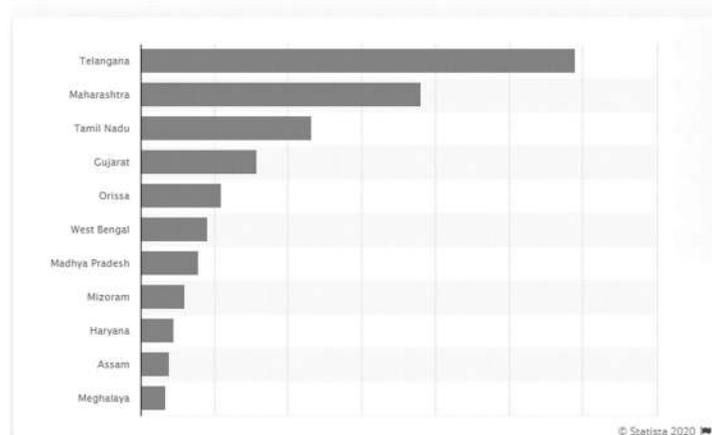
## Arrival / Mandi

- ❑ Telangana remained shut for a week on fears of spread of coronavirus after reports of some cases in the market.
- ❑ The spot prices of turmeric are increasing at the markets due to the arrival of good quality in Erode.
- ❑ Arrivals of turmeric to the markets in Erode registered a decline.
- ❑ At the Erode Turmeric Merchants Association, finger variety was sold at Rs.5,289-6,288 a quintal, root variety was sold at Rs.4,709-5,788.
- ❑ Farmers have also been holding back their stocks due to lockdown and rise in COVID-19 cases in Tamil Nadu and Telangana.

**Leading turmeric exporting countries worldwide in 2019**  
(in million U.S. dollars)



**Production of turmeric across India in FY 2018, by state**  
(in 1,000 metric tons)





## CHART



### Chart Reading:

Turmeric Prices were following a downward trend till the end of May 2020 making lower highs. Prices are expected to move sideways and 5582 levels can act as new support. Prices are expected to break out and go up once it breaks 6201 levels or 0.6180 Fibonacci retracement levels. The 200 Day moving average is near 6600 levels. RSI is at 48.4181 levels and waiting for a breakout. The Choppiness Index is at 57.81 and is at a downward slide which suggests upcoming volatility in the market. Meanwhile, the Vortex Indicator shows a sideways move in prices.

### ACTION:

Turmeric prices look to trade in the range of 5300-5900 a break above the same will face resistance at 6200.00 level. Overall Crop / Demand position should be monitored for the next 1 month to get a proper view. While prices near 5200-5300 level make prices very attractive to buy and hold.



## TURMERIC PRICE MOVEMENT SINCE 2012

Year	Harvesting			Sowing					Growth				Crop Calendar
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
2012	4626.00	4836.00	4142.00	3508.00	3732.00	4110.00	5746.00	6080.00	5654.00	5128.00	4896.00	6798.00	2032.00
	-2.94	4.54	-14.35	-15.31	6.39	10.13	39.81	5.81	-7.01	-9.30	-4.52	38.85	42.64
2013	6342.00	6174.00	6394.00	6414.00	5860.00	5848.00	5100.00	5232.00	4632.00	4580.00	5062.00	6616.00	-182.00
	-6.71	-2.65	3.56	0.31	-8.64	-0.20	-12.79	2.59	-11.47	-1.12	10.52	30.70	-2.68
2014	7346.00	6904.00	6302.00	6754.00	6254.00	6574.00	6418.00	6616.00	6014.00	6212.00	6404.00	8990.00	2374.00
	11.03	-6.02	-8.72	7.17	-7.40	5.12	-2.37	3.09	-9.10	3.29	3.09	40.38	35.88
2015	8102.00	8544.00	7662.00	8486.00	7854.00	7048.00	7196.00	8732.00	7764.00	8984.00	9762.00	9780.00	790.00
	-9.88	5.46	-10.32	10.75	-7.45	-10.26	2.10	21.35	-11.09	15.71	8.66	0.18	8.79
2016	8200.00	8688.00	8110.00	8368.00	7964.00	8292.00	8154.00	7300.00	7186.00	7332.00	7254.00	6874.00	-2906.00
	-16.16	5.95	-6.65	3.18	-4.83	4.12	-1.66	-10.47	-1.56	2.03	-1.06	-5.24	-29.71
2017	6758.00	6876.00	6278.00	6058.00	5322.00	6378.00	7532.00	7322.00	7318.00	7070.00	7780.00	7842.00	968.00
	-1.69	1.75	-8.70	-3.50	-12.15	19.84	18.09	-2.79	-0.05	-3.39	10.04	0.80	14.08
2018	7314.00	6628.00	6694.00	7214.00	7192.00	7290.00	7312.00	6868.00	6770.00	6796.00	6502.00	6740.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	6398.00	6238.00	6656.00	6438.00	7455.00	6320.00	6800.00	6780.00	6144.00	6160.00	5700.00	6562.00	0.00
	0.00	-2.50	6.70	-3.28	15.80	-15.22	7.59	-0.29	-9.38	0.26	-7.47	15.12	0.00
2020	5956.00	6000.00	5802.00	5436.00	5284.00	5752.00							-810.00
	-9.23	0.74	-3.30	-6.31	-2.80	8.86							-12.34
Average	-5.07	-0.25	-4.46	-0.62	-3.72	2.78	5.01	-0.82	-8.17	2.19	0.52	14.50	Average



## Significant Weather Features

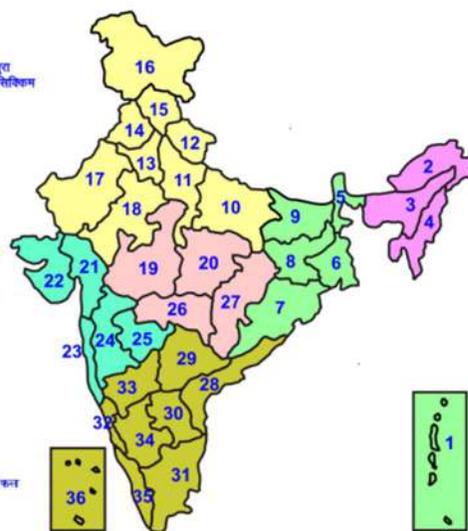
- The western end of monsoon trough at mean sea level passes through Ganganagar, Delhi and Bareilly; while eastern end continues to run close to foothills of the Himalayas. A cyclonic circulation lies over East Bihar & neighbourhood at mid & upper tropospheric levels. In addition, the convergence of southwesterly/southerly winds from Bay of Bengal in the lower tropospheric levels very likely to continue over northeast & adjoining east India during next 24 hours.
- As a result, widespread rainfall activity with isolated heavy to very heavy falls most likely to continue over northeast India, West Bengal & Sikkim, Bihar & adjoining East Uttar Pradesh during next 4 days. Isolated extremely heavy falls also very likely over SubHimalayan West Bengal & Sikkim on 13th July 2020. The intensity of rainfall over these regions is likely to reduce gradually thereafter.
- Intense thunderstorm & lightning potential zone: Moderate to severe thunderstorm & lightning very likely over East Uttar Pradesh, Bihar, Odisha, Gangetic West Bengal, Tamilnadu and Telangana during next 12 hours.

### 5 Day Rainfall Forecast (MORNING) 13-July-2020

Met-Sub-Division	13-Jul Today	14-Jul Tue	15-Jul Wed	16-Jul Thu	17-Jul Fri
1. Andaman & Nicobar Islands	WS	WS	WS	WS	WS
2. Arunachal Pradesh	WS	WS	WS	WS	WS
3. Assam & Meghalaya	WS	WS	WS	WS	WS
4. N. M. M. & T.	WS	WS	WS	WS	WS
5. S.H. West Bengal & Sikkim	WS	WS	WS	WS	WS
6. Gangetic West Bengal	WS	WS	FWS	FWS	FWS
7. Odisha	WS	WS	FWS	SCT	FWS
8. Jharkhand	WS	WS	FWS	FWS	FWS
9. Bihar	WS	WS	FWS	FWS	WS
10. East Uttar Pradesh	FWS	WS	WS	WS	WS
11. West Uttar Pradesh	SCT	FWS	FWS	FWS	FWS
12. Uttarakhand	FWS	WS	WS	WS	WS
13. Haryana, Chd & Delhi	SCT	SCT	SCT	FWS	FWS
14. Punjab	SCT	SCT	SCT	FWS	FWS
15. Himachal Pradesh	SCT	SCT	FWS	FWS	FWS
16. J & K and Ladakh	SCT	SCT	SCT	SCT	SCT
17. West Rajasthan	ISOL	ISOL	ISOL	SCT	SCT
18. East Rajasthan	SCT	FWS	FWS	FWS	SCT
19. West Madhya Pradesh	FWS	WS	WS	WS	FWS
20. East Madhya Pradesh	FWS	WS	WS	WS	WS
21. Gujarat Region	FWS	FWS	WS	WS	FWS
22. Saurashtra & Kutch	FWS	SCT	FWS	WS	FWS
23. Konkan & Goa	WS	WS	WS	WS	WS
24. Madhya Maharashtra	FWS	WS	WS	WS	FWS
25. Marathawada	FWS	WS	WS	WS	FWS
26. Vidharbha	FWS	WS	WS	WS	WS
27. Chhattisgarh	WS	WS	WS	FWS	FWS
28. Coastal A. P. & Yanam	FWS	FWS	FWS	SCT	SCT
29. Telangana	FWS	WS	WS	FWS	FWS
30. Rayalaseema	FWS	FWS	FWS	FWS	FWS
31. T.N.,Puducherry & Karaikal	SCT	SCT	ISOL	ISOL	ISOL
32. Coastal Karnataka	WS	WS	WS	WS	WS
33. North Interior Karnataka	FWS	WS	WS	FWS	FWS
34. South Interior Karnataka	WS	WS	WS	FWS	FWS
35. Kerala & Mahe	WS	WS	WS	WS	WS
36. Lakshadweep	WS	WS	WS	WS	WS

### LEGENDS

- 1 अंडमान और निकोबार द्वीप समूह
- 2 अरुणाचल प्रदेश
- 3 असम और मेघालय
- 4 नागालैंड मणिपुर मिजोरम और त्रिपुरा
- 5 उप हिमालय पश्चिम बंगाल एवं सिक्किम
- 6 पश्चिम बंगाल
- 7 ओडिशा
- 8 झारखंड
- 9 बिहार
- 10 पूर्वी उत्तर प्रदेश
- 11 पश्चिम उत्तर प्रदेश
- 12 उत्तराखंड
- 13 हरियाणा चंडीगढ़ एवं दिल्ली
- 14 पंजाब
- 15 हिमाचल प्रदेश
- 16 जम्मू एवं कश्मीर एवं लद्दाख
- 17 पश्चिम राजस्थान
- 18 पूर्वी राजस्थान
- 19 पश्चिम मध्य प्रदेश
- 20 पूर्वी मध्य प्रदेश
- 21 गुजरात क्षेत्र
- 22 सौराष्ट्र एवं कच्छ
- 23 कोकण एवं गोवा
- 24 मध्य महाराष्ट्र
- 25 मराठवाड़ा
- 26 विदर्भ
- 27 छत्तीसगढ़
- 28 उड़ीसा आंध्र प्रदेश एवं यनम
- 29 तेलंगाना
- 30 तमिलनाडु
- 31 तमिलनाडु, पुदुचेरी एवं कराईकल
- 32 तटिय कर्नाटक
- 33 आंतरिक उत्तरी कर्नाटक
- 34 आंतरिक दक्षिणी कर्नाटक
- 35 केरल एवं माहे
- 36 लक्षद्वीप



1. Andaman & Nicobar Islands
2. Arunachal Pradesh
3. Assam & Meghalaya
4. Nagaland, Manipur, Mizoram & Tripura
5. Sub-Himalayan West Bengal & Sikkim
6. Gangetic West Bengal
7. Orissa
8. Jharkhand
9. Bihar
10. East Uttar Pradesh
11. West Uttar Pradesh
12. Uttarakhand
13. Haryana, Chd & Delhi
14. Punjab
15. Himachal Pradesh
16. Jammu & Kashmir and Ladakh
17. West Rajasthan
18. East Rajasthan
19. West Madhya Pradesh
20. East Madhya Pradesh
21. Gujarat
22. Saurashtra
23. Konkan & Goa
24. Madhya Maharashtra
25. Marathawada
26. Vidharbha
27. Chhattisgarh
28. Coastal Andhra Pradesh & Yanam
29. Telangana
30. Rayalaseema
31. Tamilnadu, Puducherry & Karaikal
32. Coastal Karnataka
33. North Interior Karnataka
34. South Interior Karnataka
35. Kerala & Mahe
36. Lakshadweep

### SPATIAL DISTRIBUTION (% of Stations reporting)

% Stations	Category	% Stations	Category
76-100	Widespread (WS/ Most Places)	26-50	Scattered (SCT/ A Few Places)
51-75	Fairly Widespread (FWS/ Many Places)	1-25	Isolated (ISOL)

% Station Reporting Rainfall			
% Stations	Category	% Stations	Category
76-100	Widespread (WS/ Most Places)	26-50	Scattered (SCT/ A Few Places)
51-75	Fairly Widespread (FWS/ Many Places)	1-25	Isolated (ISOL)
No Rain	Dry		



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