

KEDIA ADVISORY

DAILY SPICES REPORT

27 May 2024

- JEERA
- DHANIYA
- TURMERIC



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



NCDEX Future Market Update

| Commodity | Expiry | Open | High | Low | Close | % Change |
|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| TURMERIC | 20-Jun-24 | 19,278.00 | 20,172.00 | 19,200.00 | 19,972.00 | 2.96 |
| TURMERIC | 20-Aug-24 | 19,850.00 | 20,766.00 | 19,812.00 | 20,592.00 | 3.13 |
| JEERA | 20-Jun-24 | 29,880.00 | 29,880.00 | 28,600.00 | 29,390.00 | 0.20 |
| JEERA | 19-Jul-24 | 28,550.00 | 28,770.00 | 27,875.00 | 28,620.00 | 0.42 |
| DHANIYA | 20-Jun-24 | 7,644.00 | 7,678.00 | 7,588.00 | 7,614.00 | -0.89 |
| DHANIYA | 19-Jul-24 | 7,748.00 | 7,770.00 | 7,682.00 | 7,708.00 | -0.87 |

Spot Market Update

| Commodity | Place | Price | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera | उंझा | 30,327.80 | -0.12 |
| Jeera | जोधपुर | 31,000.00 | 1.64 |
| Dhaniya | गोंडल | 7,611.95 | -0.27 |
| Dhaniya | कोटा | 7,803.90 | -2.37 |
| Turmeric (Unpolished) | निजामाबाद | 17,029.05 | -0.2 |
| Turmeric (Farmer Polished) | निजामाबाद | 17,988.65 | -0.22 |

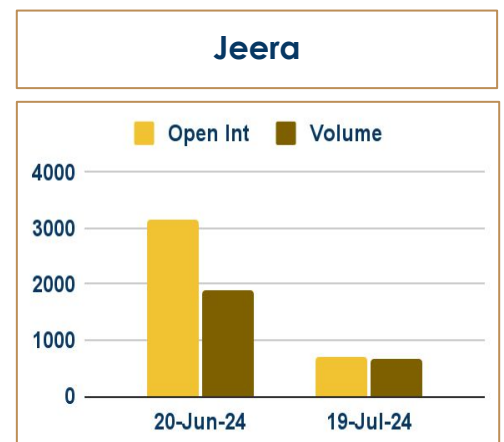
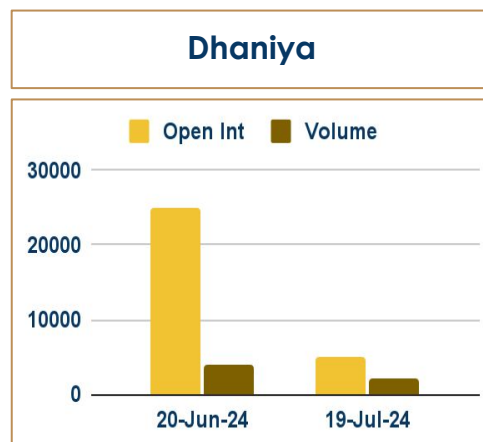
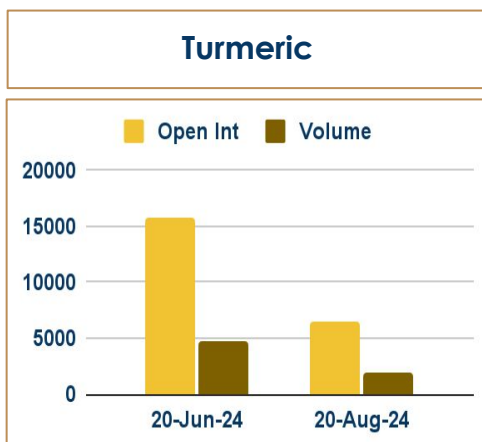
Currency Market Update

| Currency | Country | Rates |
|----------|------------|--------|
| USDINR | India | 83.09 |
| USDCNY | China | 7.24 |
| USDBDT | Bangladesh | 117.21 |
| USDHKD | Hongkong | 7.81 |
| USDMYR | Malaysia | 4.71 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.08 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| TURMERIC | 20-Jun-24 | 2.96 | -1.09 | Short Covering |
| TURMERIC | 20-Aug-24 | 3.13 | 11.44 | Fresh Buying |
| JEERA | 20-Jun-24 | 0.20 | 0.57 | Fresh Buying |
| JEERA | 19-Jul-24 | 0.42 | 37.14 | Fresh Buying |
| DHANIYA | 20-Jun-24 | -0.89 | -2.81 | Long Liquidation |
| DHANIYA | 19-Jul-24 | -0.87 | 23.46 | Fresh Selling |

OI & Volume Chart



Technical Snapshot



BUY JEERA JUN @ 29300 SL 29000 TGT 29800-30200. NCDEX

Spread JEERA JUL-JUN -770.00

Observations

Jeera trading range for the day is 28010-30570.

Jeera 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 30327.8 Rupees dropped by -0.12 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA | 20-Jun-24 | 29,390.00 | 30570.00 | 29980.00 | 29290.00 | 28700.00 | 28010.00 |
| JEERA | 19-Jul-24 | 28,620.00 | 29320.00 | 28970.00 | 28420.00 | 28070.00 | 27520.00 |

Technical Snapshot



BUY DHANIYA JUN @ 7600 SL 7500 TGT 7700-7800. NCDEX

Spread DHANIYA JUL-JUN 94.00

Observations

Dhaniya trading range for the day is 7536-7716.

Dhaniya 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.

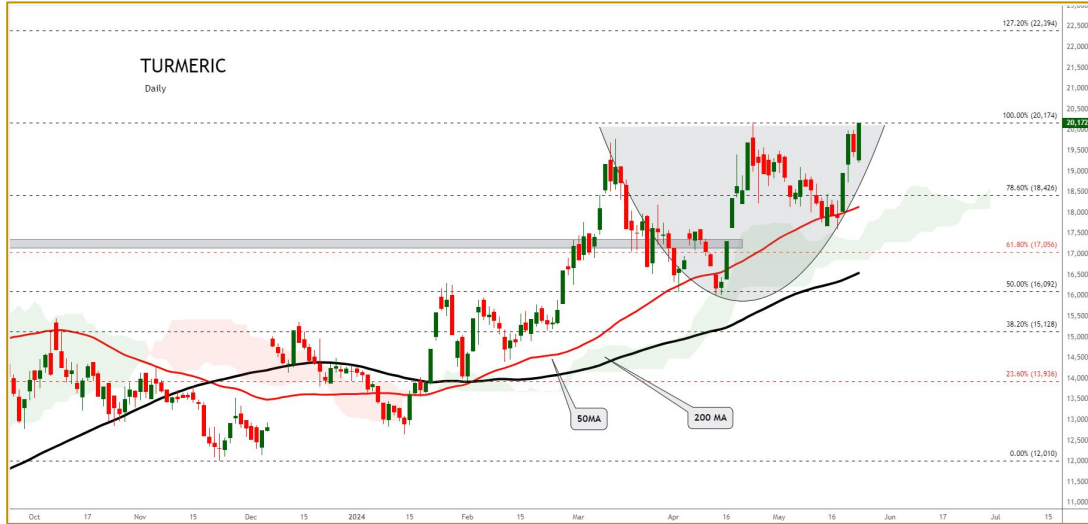
Traders are reporting decline in yield highlighting the challenges faced in coriander cultivation

In Gondal, a major spot market, the price ended at 7611.95 Rupees dropped by -0.27 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|----------|---------|---------|---------|---------|---------|
| DHANIYA | 20-Jun-24 | 7,614.00 | 7716.00 | 7664.00 | 7626.00 | 7574.00 | 7536.00 |
| DHANIYA | 19-Jul-24 | 7,708.00 | 7808.00 | 7758.00 | 7720.00 | 7670.00 | 7632.00 |

Technical Snapshot



BUY TURMERIC JUN @ 19800 SL 19500 TGT 20300-20600. NCDEX

Spread TURMERIC AUG-JUN **620.00**

Observations

Turmeric trading range for the day is 18810-20754.

Turmeric rose as farmers are holding back stocks in anticipation of a further rise.

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

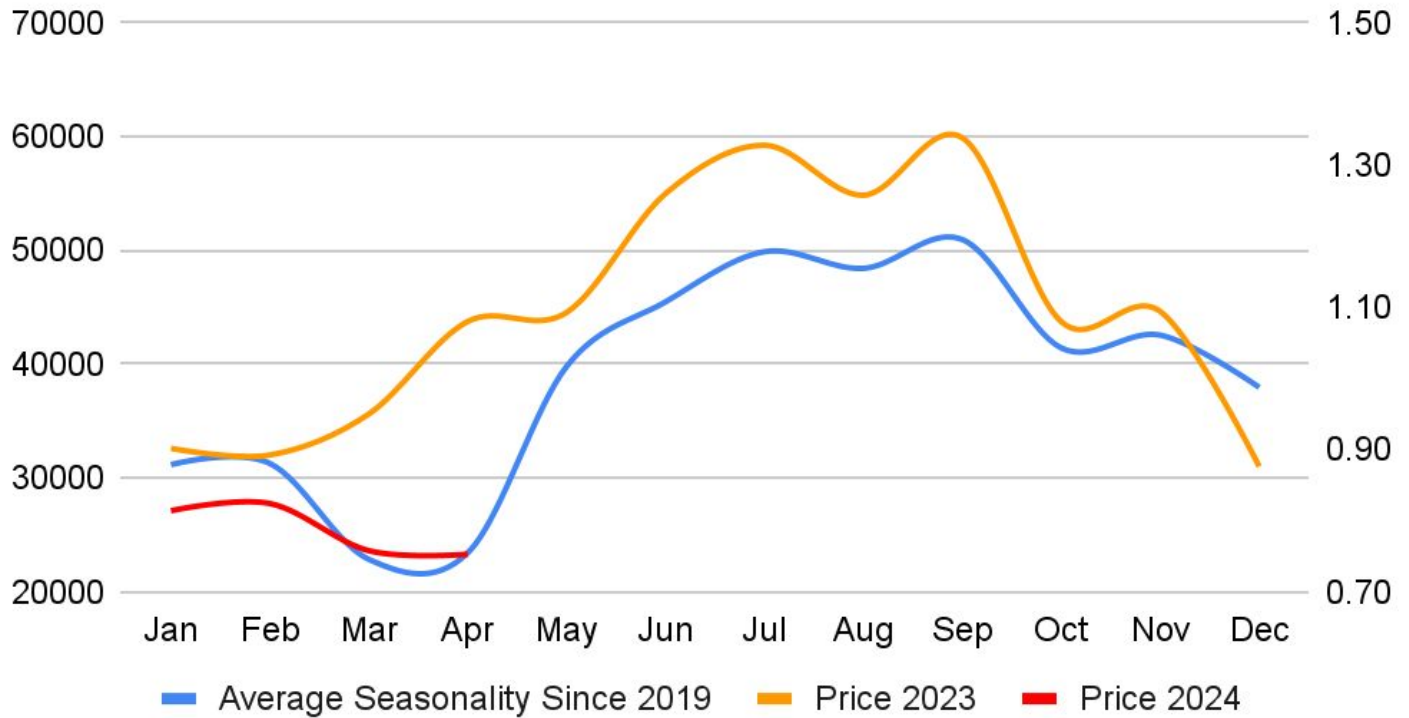
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In Nizamabad, a major spot market, the price ended at 17988.65 Rupees dropped by -0.22 percent.

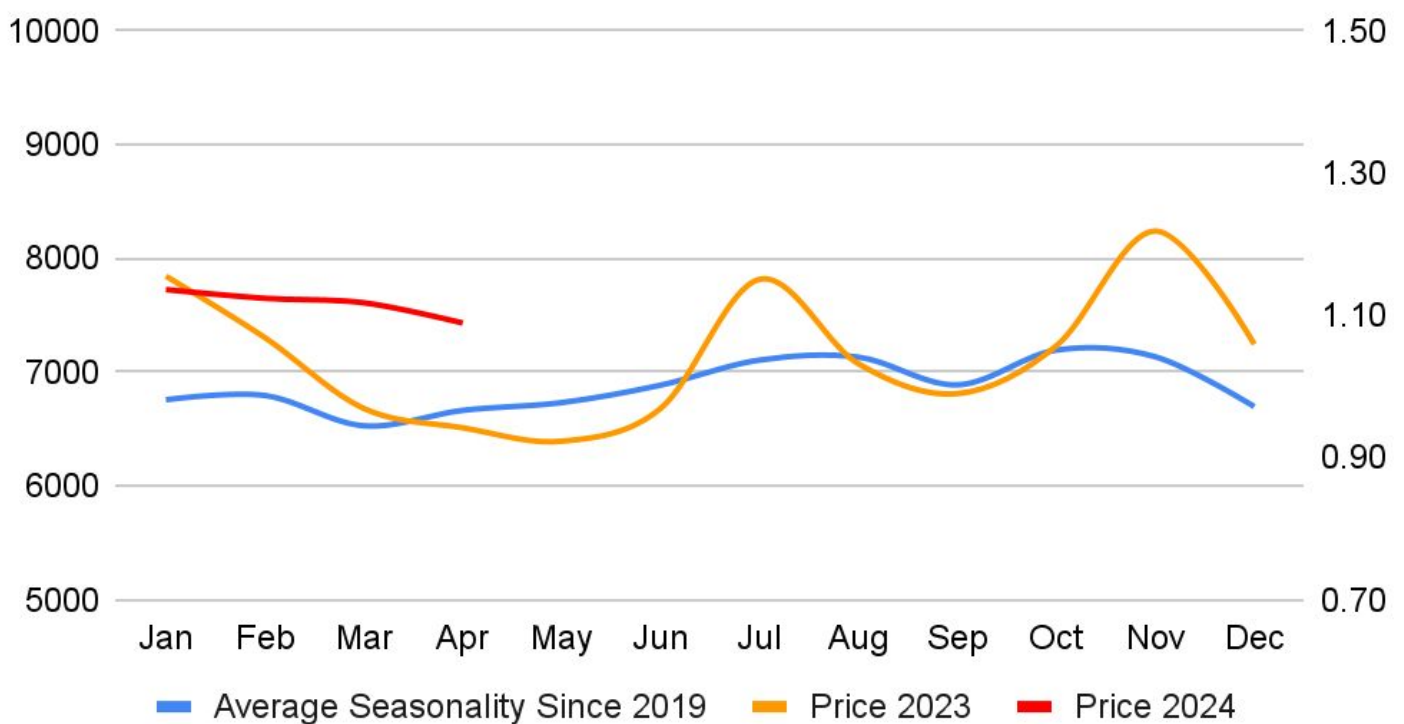
Trading Levels

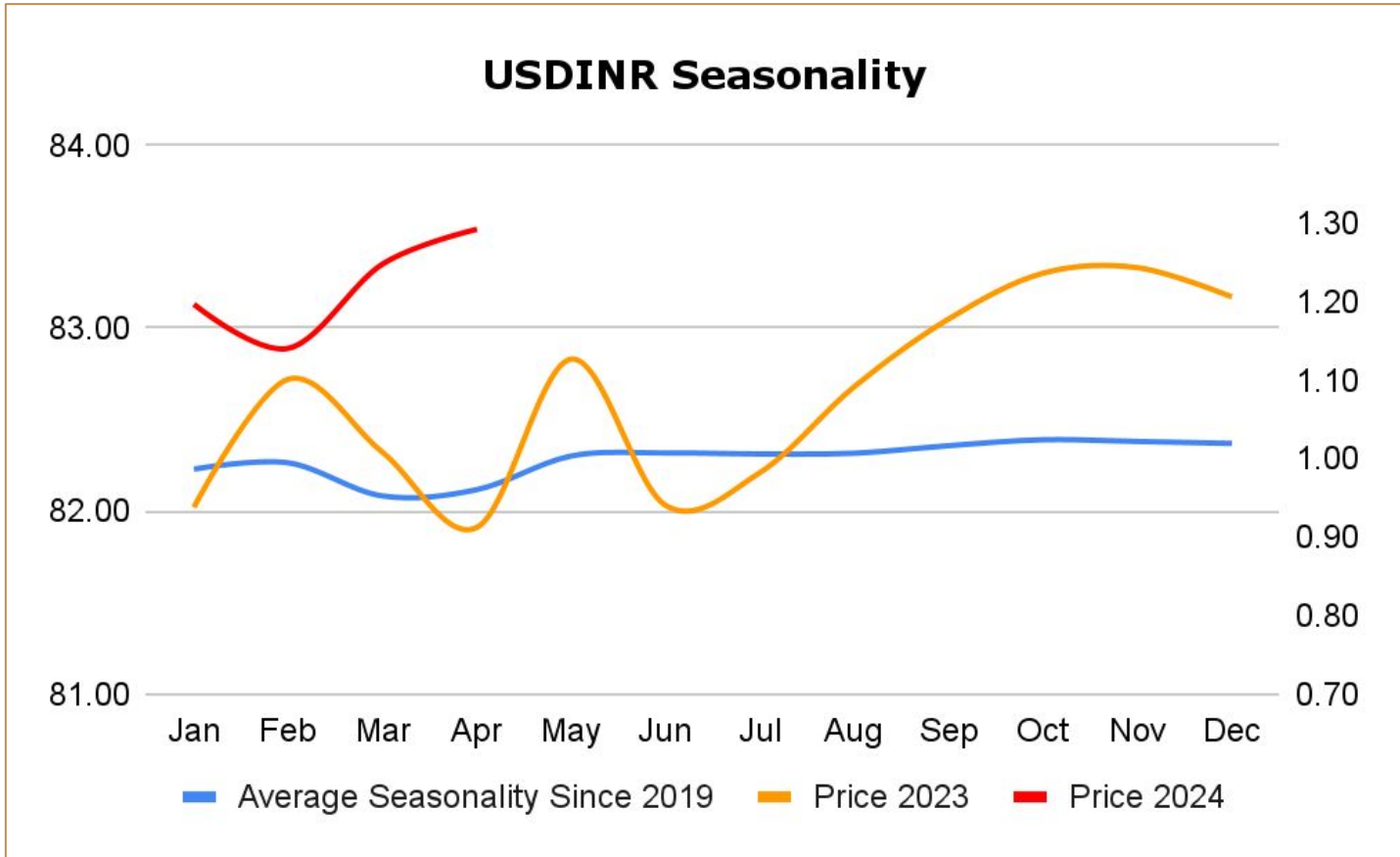
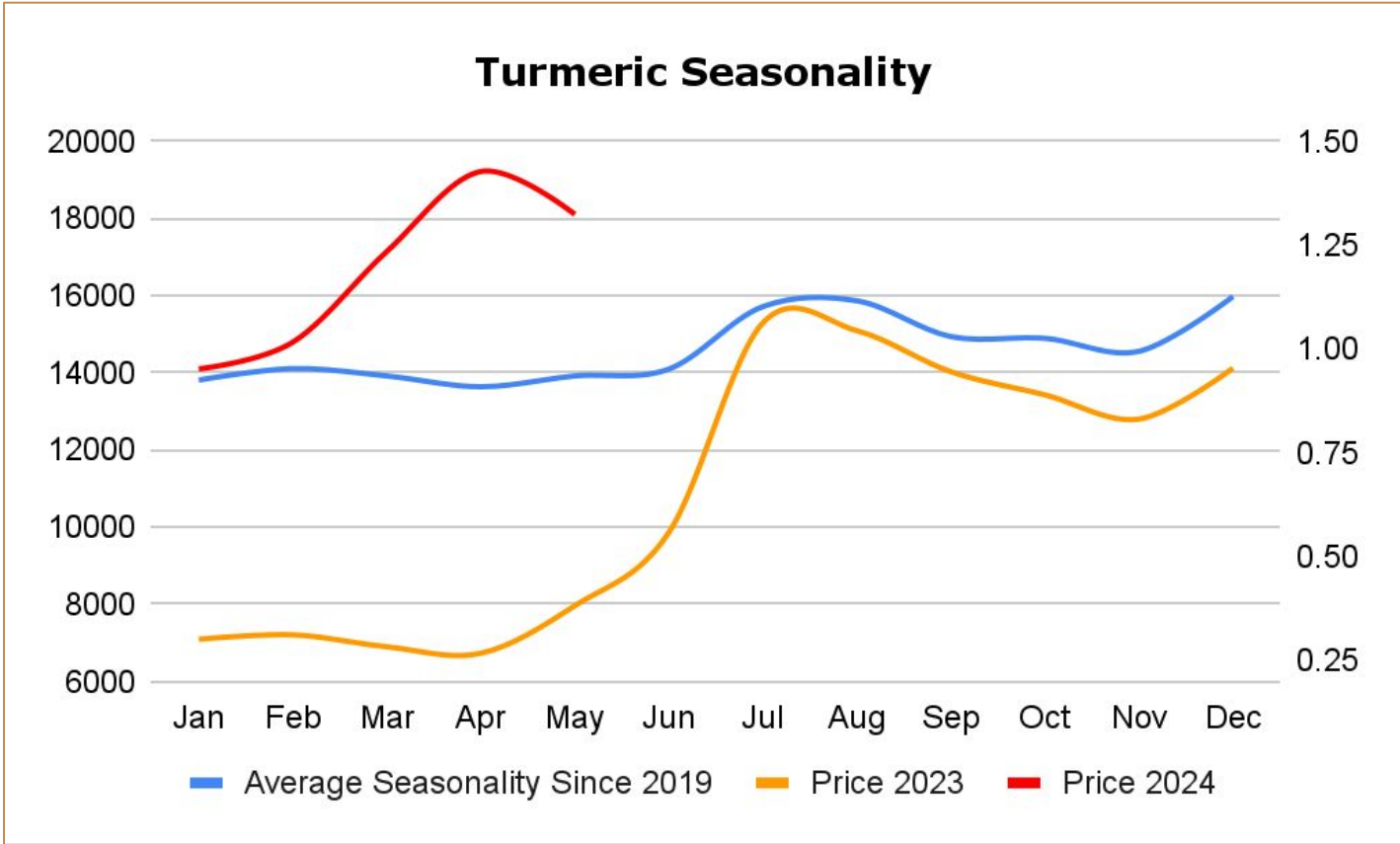
| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC | 20-Jun-24 | 19,972.00 | 20754.00 | 20364.00 | 19782.00 | 19392.00 | 18810.00 |
| TURMERIC | 20-Aug-24 | 20,592.00 | 21344.00 | 20968.00 | 20390.00 | 20014.00 | 19436.00 |

Jeera Seasonality



Dhaniya Seasonality





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