

KEDIA ADVISORY

DAILY SPICES REPORT

19 Aug 2024

- JEERA
- DHANIYA
- TURMERIC



Kedia Stocks & Commodities Research Pvt. Ltd.

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Oct-24	15,832.00	16,240.00	15,712.00	16,072.00	0.99
TURMERIC	20-Dec-24	16,928.00	16,928.00	16,420.00	16,538.00	-0.55
JEERA	20-Sep-24	24,920.00	25,480.00	24,920.00	25,145.00	-0.79
JEERA	18-Oct-24	24,900.00	25,080.00	24,510.00	24,675.00	-2.55
DHANIYA	20-Sep-24	6,850.00	6,850.00	6,742.00	6,780.00	0.12
DHANIYA	18-Oct-24	6,960.00	6,988.00	6,936.00	6,956.00	0.09

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,991.05	-0.05
Jeera	जोधपुर	28,000.00	0
Dhaniya	गोंडल	6,904.35	-0.09
Dhaniya	कोटा	7,351.85	0.48
Turmeric (Unpolished)	निजामाबाद	15,432.20	1.25
Turmeric (Farmer Polished)	निजामाबाद	16,082.15	0.79

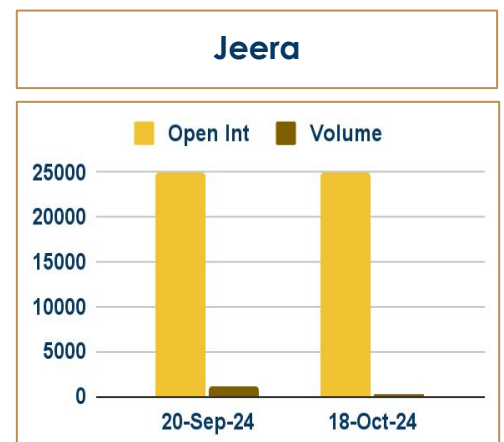
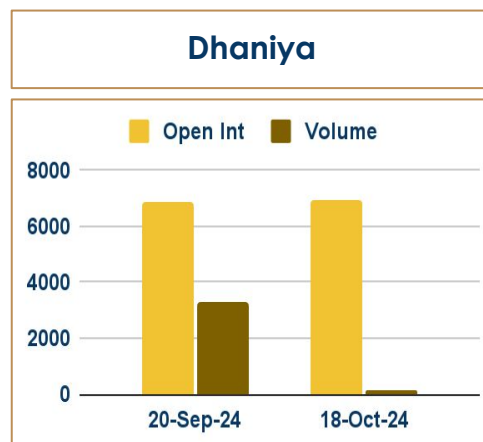
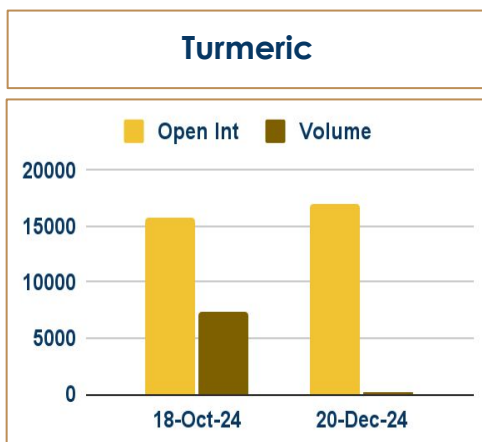
Currency Market Update

Currency	Country	Rates
USDINR	India	83.88
USDCNY	China	#N/A
USDBDT	Bangladesh	117.11
USDHKD	Hongkong	7.79
USDMYR	Malaysia	4.39
USDAED	UAE	3.67
EURUSD	Europe	1.10

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	18-Oct-24	0.99	-1.05	Short Covering
TURMERIC	20-Dec-24	-0.55	1.46	Fresh Selling
JEERA	20-Sep-24	-0.79	-3.04	Long Liquidation
JEERA	18-Oct-24	-2.55	-1.56	Long Liquidation
DHANIYA	20-Sep-24	0.12	0.68	Fresh Buying
DHANIYA	18-Oct-24	0.09	-0.11	Short Covering

OI & Volume Chart



Technical Snapshot



BUY JEERA SEP @ 24800 SL 24400 TGT 25200-25600. NCDEX

Spread JEERA OCT-SEP -470.00

Observations

Jeera trading range for the day is 24620-25740.

Jeera prices dropped as the expectation of higher production weigh on the prices.

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 25991.05 Rupees dropped by -0.05 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Sep-24	25,145.00	25740.00	25440.00	25180.00	24880.00	24620.00
JEERA	18-Oct-24	24,675.00	25330.00	25010.00	24760.00	24440.00	24190.00

Technical Snapshot



BUY DHANIYA SEP @ 6750 SL 6650 TGT 6850-6950. NCDEX

Spread DHANIYA OCT-SEP 176.00

Observations

Dhaniya trading range for the day is 6682-6898.

Dhaniya gains on short covering after prices dropped amid lack of adequate demand in both local and export 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 6904.35 Rupees dropped by -0.09 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Sep-24	6,780.00	6898.00	6838.00	6790.00	6730.00	6682.00
DHANIYA	18-Oct-24	6,956.00	7012.00	6984.00	6960.00	6932.00	6908.00

Technical Snapshot



BUY TURMERIC OCT @ 16000 SL 15700 TGT 16300-16600. NCDEX

Spread TURMERIC DEC-OCT 466.00

Observations

Turmeric trading range for the day is 15480-16536.

Turmeric gains on short covering after prices dropped as demand remains limited, as buyers are reluctant to make purchases.

Pressure also seen amid news of increased sowing.

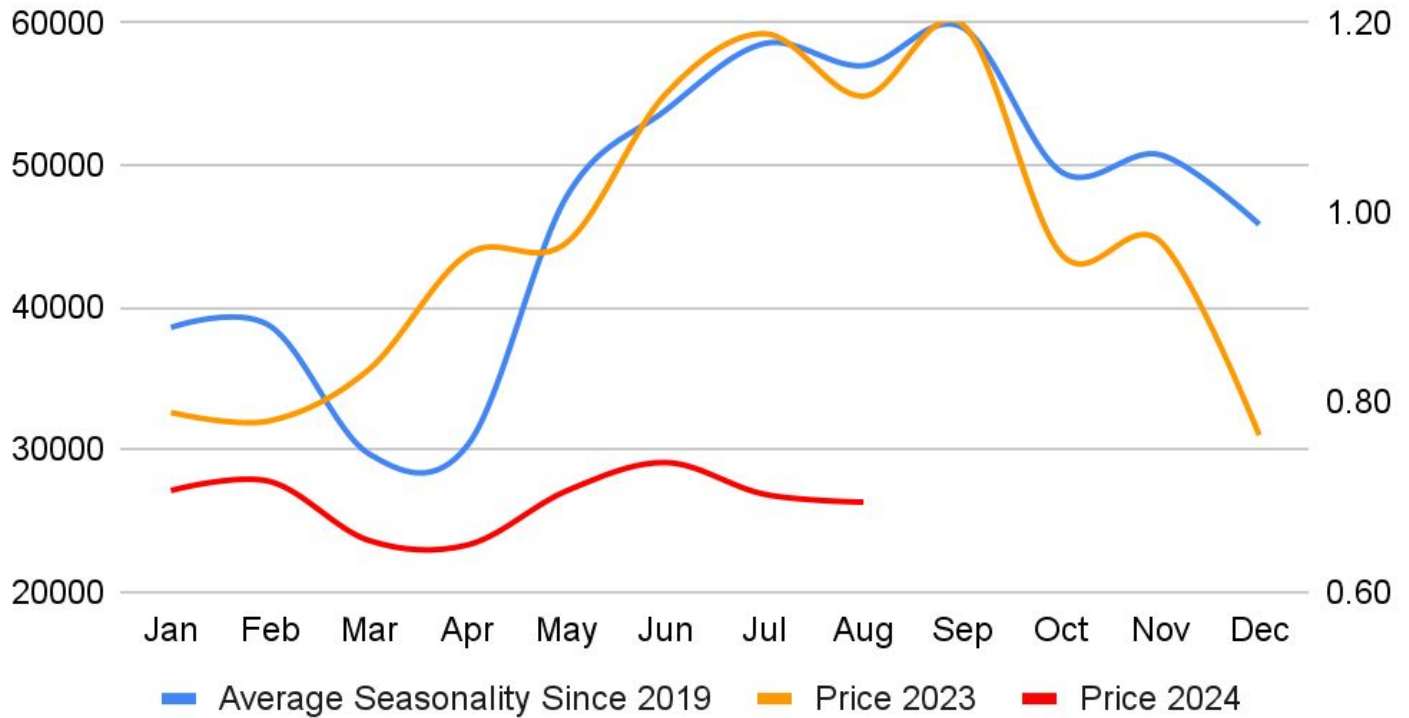
In Indonesia, dry weather has accelerated harvesting, which is currently at peak levels.

In Nizamabad, a major spot market, the price ended at 16082.15 Rupees gained by 0.79 percent.

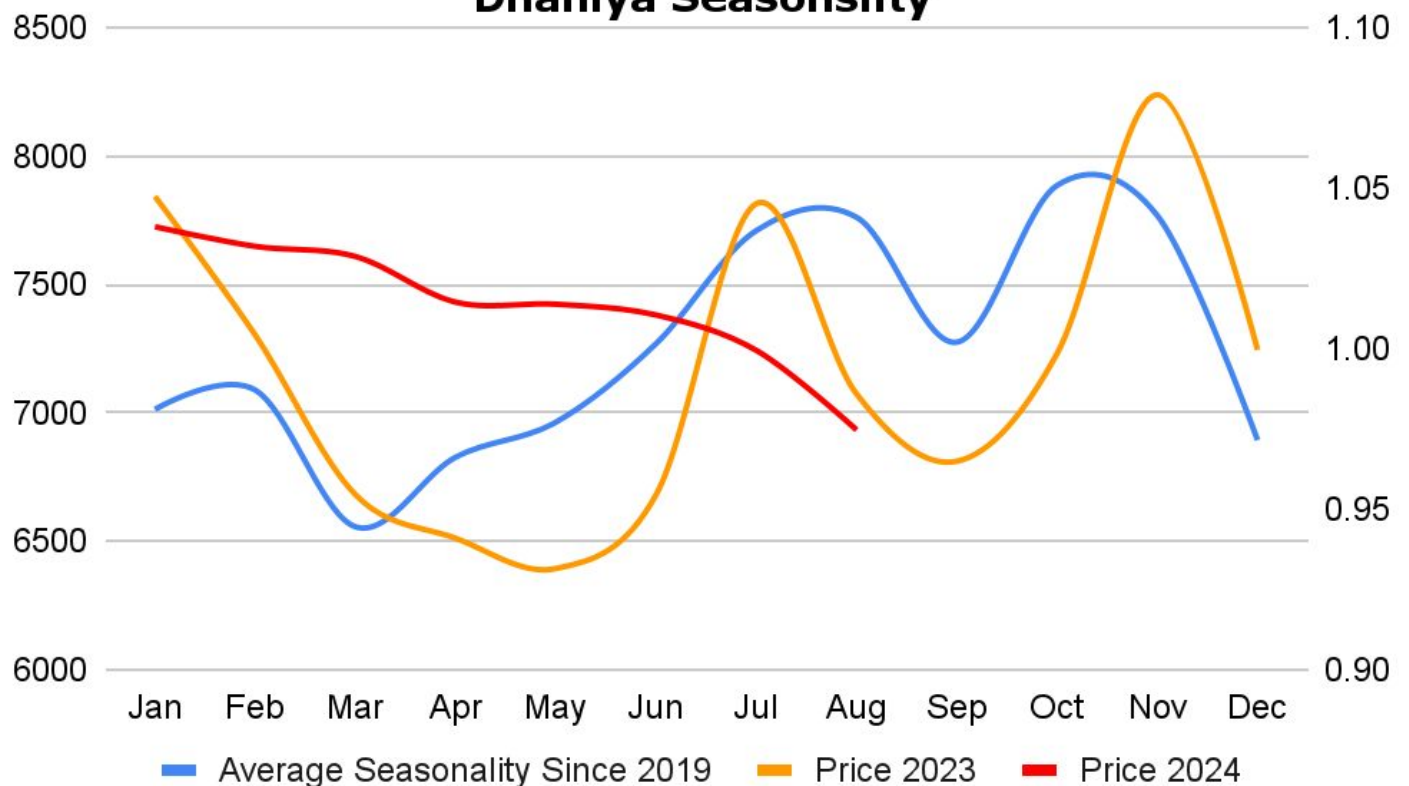
Trading Levels

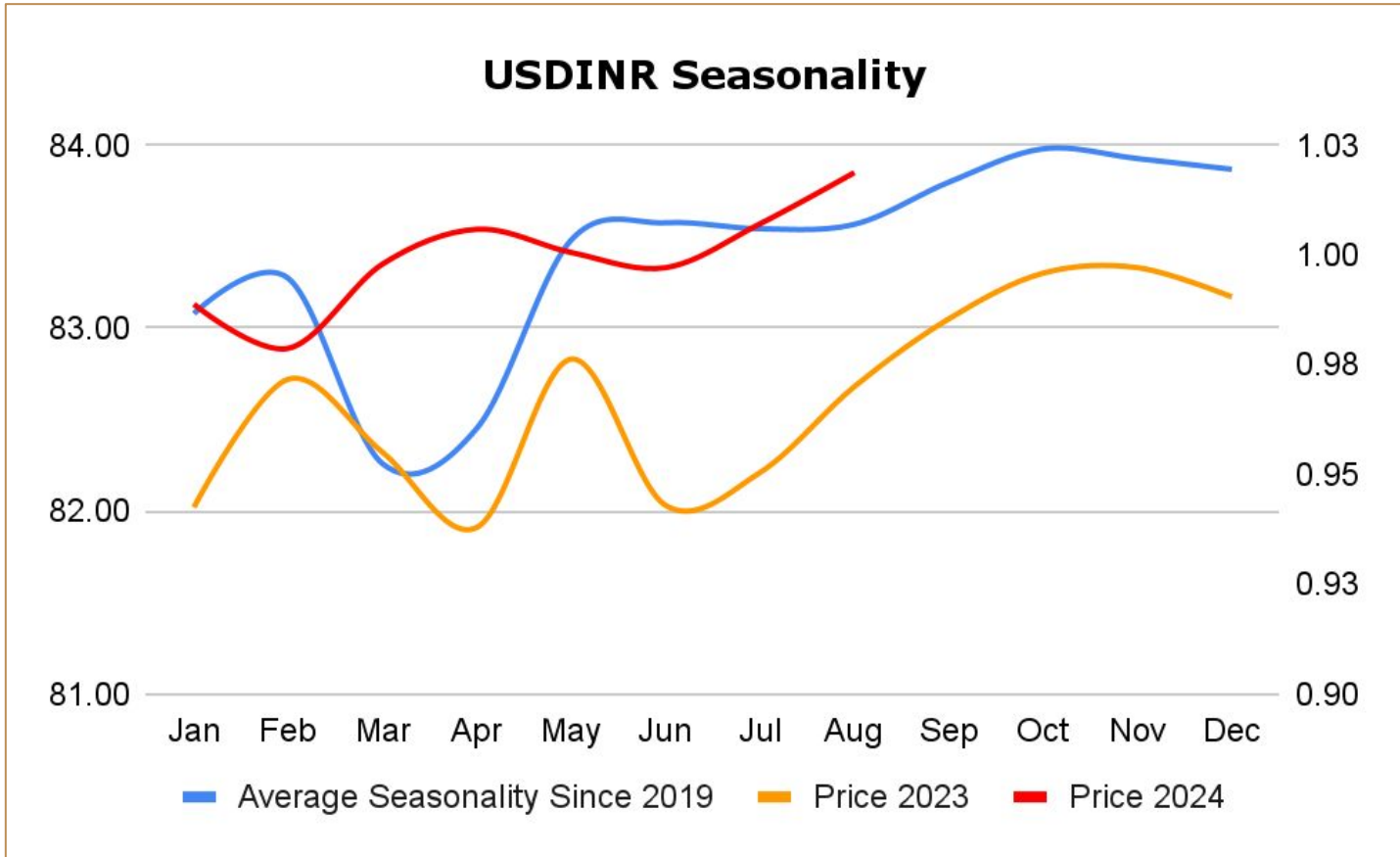
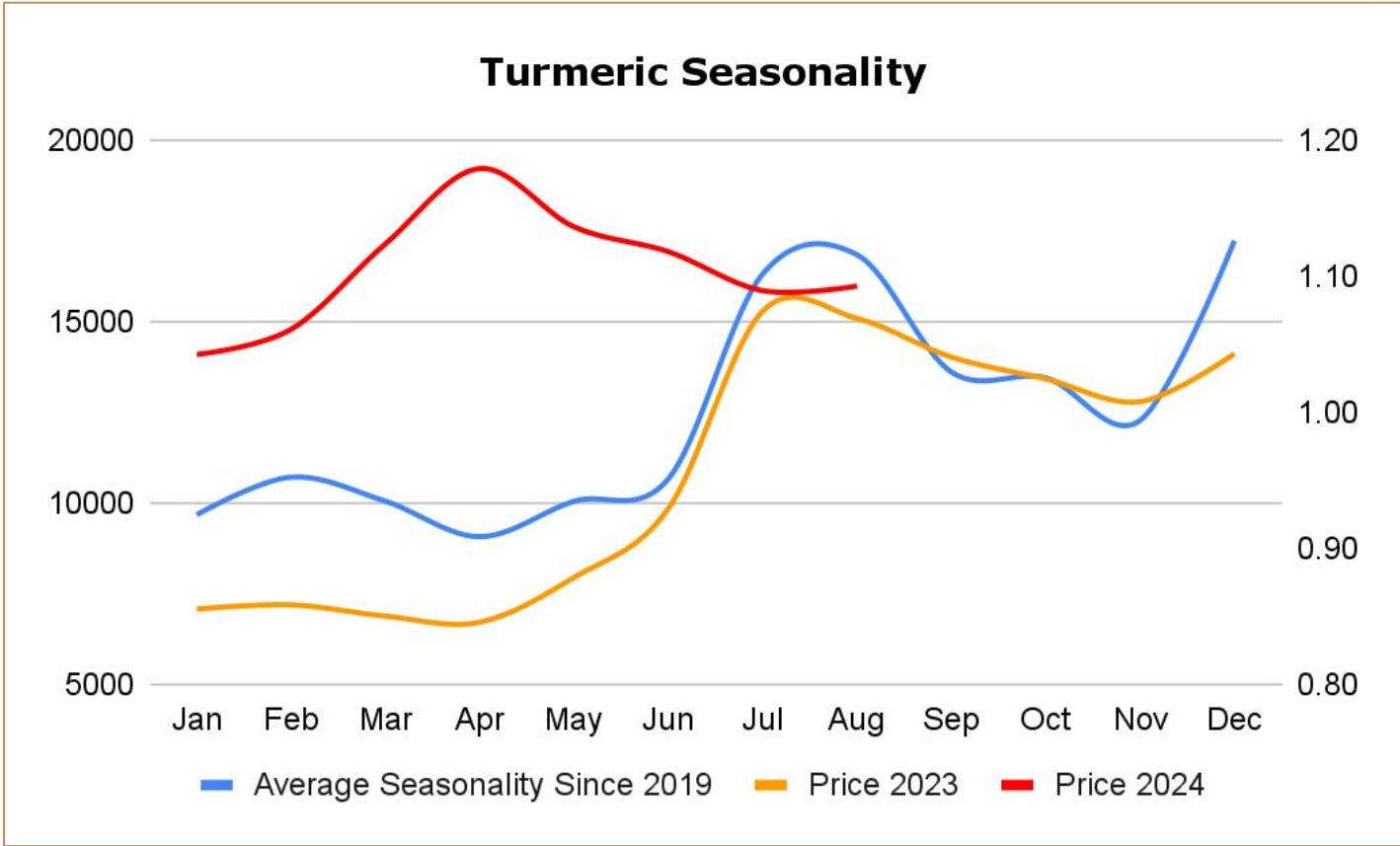
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Oct-24	16,072.00	16536.00	16304.00	16008.00	15776.00	15480.00
TURMERIC	20-Dec-24	16,538.00	17136.00	16836.00	16628.00	16328.00	16120.00

Jeera Seasonality



Dhaniya Seasonality





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