

KEDIA ADVISORY

DAILY SPICES REPORT

2 Apr 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	19-Apr-24	17,150.00	17,150.00	16,324.00	16,536.00	-3.51
TURMERIC	20-Jun-24	17,500.00	17,500.00	16,904.00	17,046.00	-3.19
JEERA	19-Apr-24	23,600.00	23,600.00	23,100.00	23,465.00	-0.57
JEERA	20-May-24	22,815.00	22,995.00	22,565.00	22,765.00	-1.56
DHANIYA	19-Apr-24	7,620.00	7,820.00	7,582.00	7,758.00	1.97
DHANIYA	20-May-24	7,720.00	7,912.00	7,700.00	7,852.00	1.97

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,906.70	-0.55
Jeera	जोधपुर	26,000.00	0
Dhaniya	गोंडल	7,745.25	-0.63
Dhaniya	कोटा	7,936.95	0.19
Turmeric (Unpolished)	निजामाबाद	15,590.55	-2.07
Turmeric (Farmer Polished)	निजामाबाद	16,391.30	-1.61

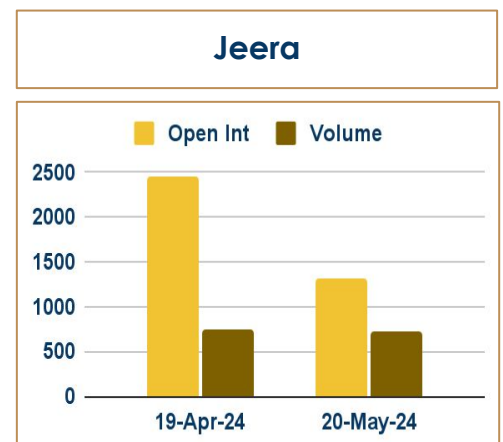
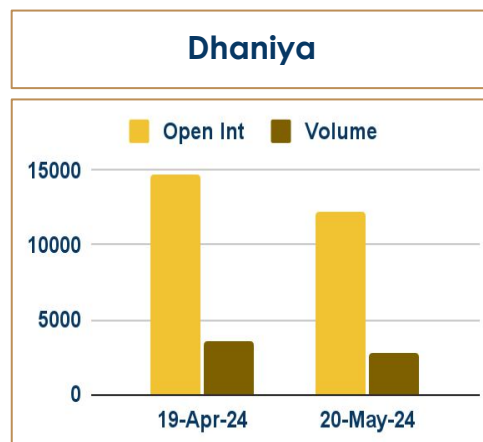
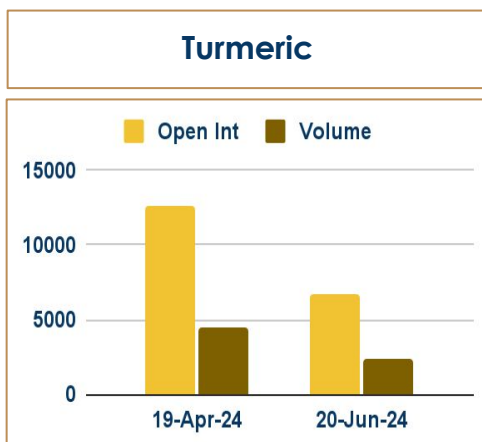
Currency Market Update

Currency	Country	Rates
USDINR	India	83.38
USDCNY	China	7.23
USDBDT	Bangladesh	109.70
USDHKD	Hongkong	7.83
USDMYR	Malaysia	4.75
USDAED	UAE	3.67
EURUSD	Europe	1.07

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	-3.51	-7.07	Long Liquidation
TURMERIC	20-Jun-24	-3.19	20.22	Fresh Selling
JEERA	19-Apr-24	-0.57	-7.88	Long Liquidation
JEERA	20-May-24	-1.56	22.63	Fresh Selling
DHANIYA	19-Apr-24	1.97	-3.78	Short Covering
DHANIYA	20-May-24	1.97	8.84	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA APR @ 23200 SL 22800 TGT 23600-24000. NCDEX

Spread JEERA MAY-APR -700.00

Observations

Jeera trading range for the day is 22890-23890.

Jeera dropped as there is a possibility of further increase in arrivals pressure in the market.

There will be a huge increase in cumin exports, which will reach about 14-15 thousand tonnes in February 2024.

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 25906.7 Rupees dropped by -0.55 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Apr-24	23,465.00	23890.00	23680.00	23390.00	23180.00	22890.00
JEERA	20-May-24	22,765.00	23210.00	23000.00	22780.00	22570.00	22350.00

Technical Snapshot



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

Spread DHANIYA MAY-APR 94.00

Observations

Dhaniya trading range for the day is 7482-7958.

Dhaniya gains on low level recovery after prices dropped due to good arrivals

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 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	7,758.00	7958.00	7858.00	7720.00	7620.00	7482.00
DHANIYA	20-May-24	7,852.00	8034.00	7944.00	7822.00	7732.00	7610.00

Technical Snapshot



BUY TURMERIC APR @ 16300 SL 16000 TGT 16700-17000. NCDEX

Spread TURMERIC JUN-APR 510.00

Observations

Turmeric trading range for the day is 15844-17496.

Turmeric dropped on profit booking after prices seen supported amid below normal supplies

Festivals ahead in coming months and commencement of wedding season demand is likely to keep buyers engage.

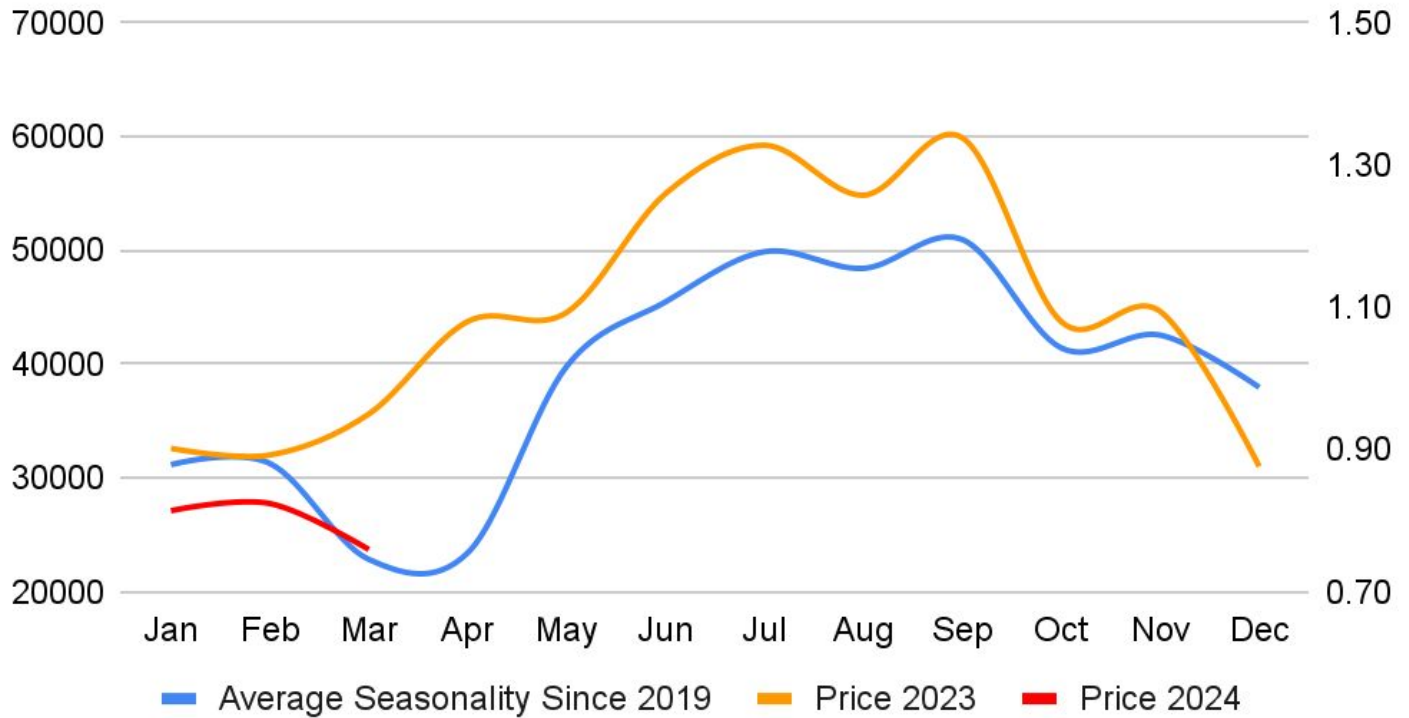
Production is likely to be dropped by about 14% Y-o-Y due to lower area under turmeric.

In Nizamabad, a major spot market, the price ended at 16391.3 Rupees dropped by -1.61 percent.

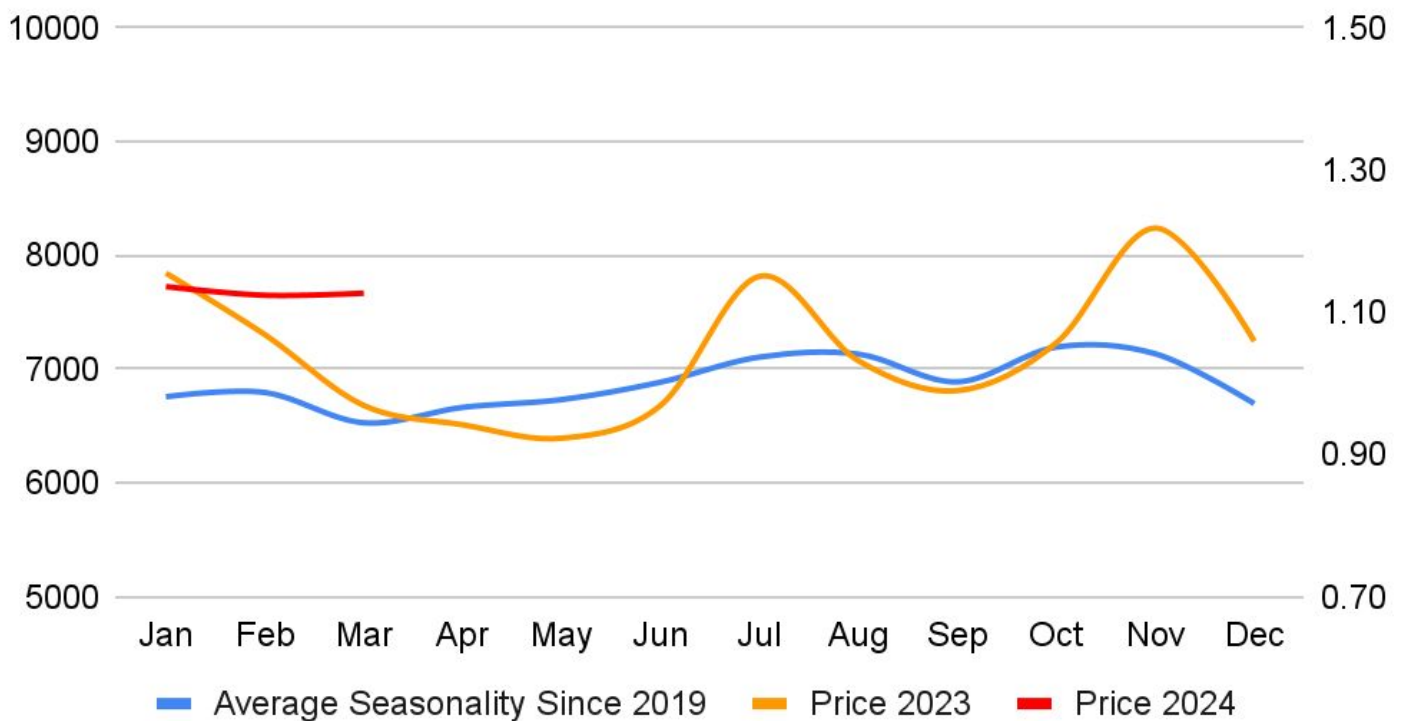
Trading Levels

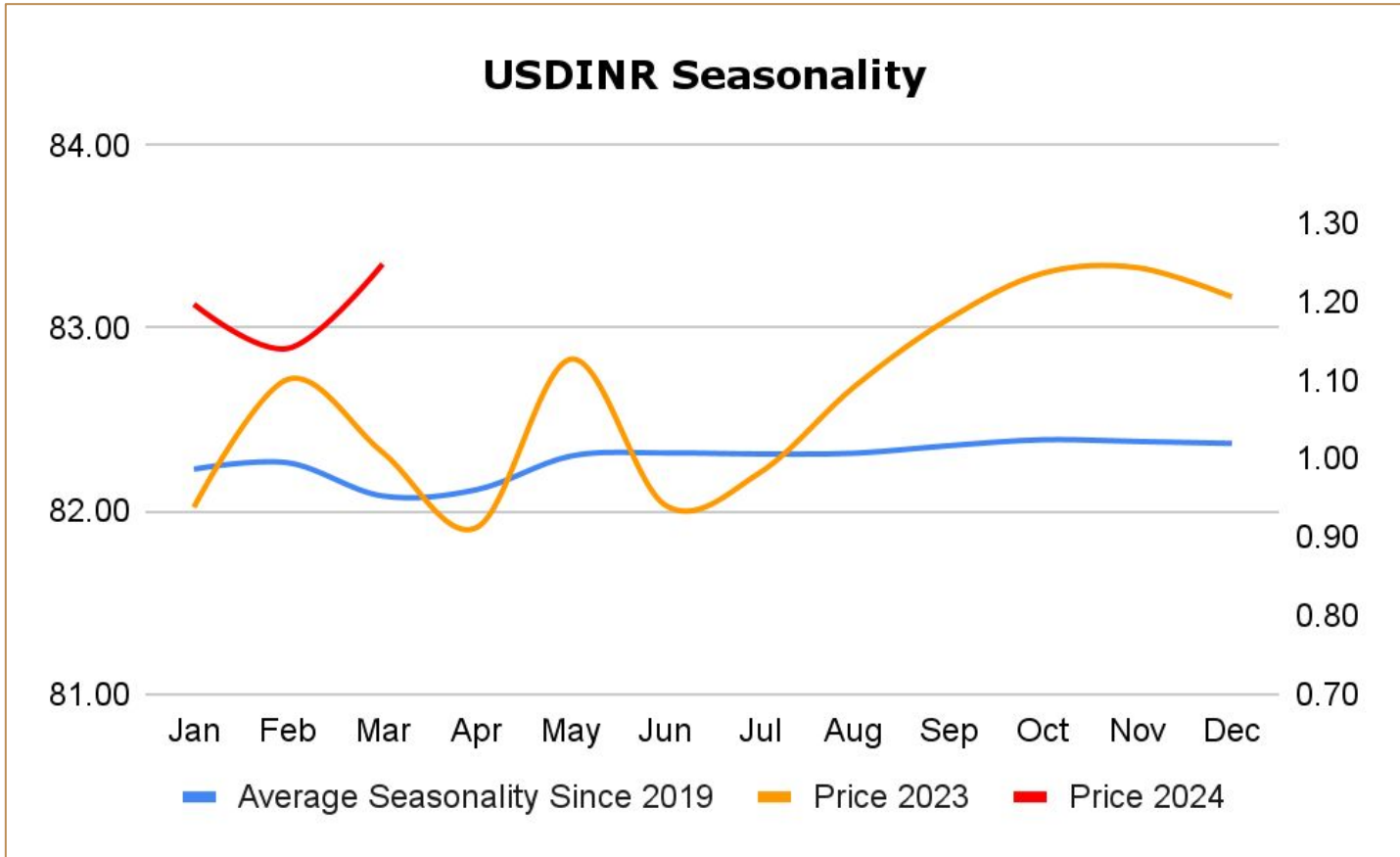
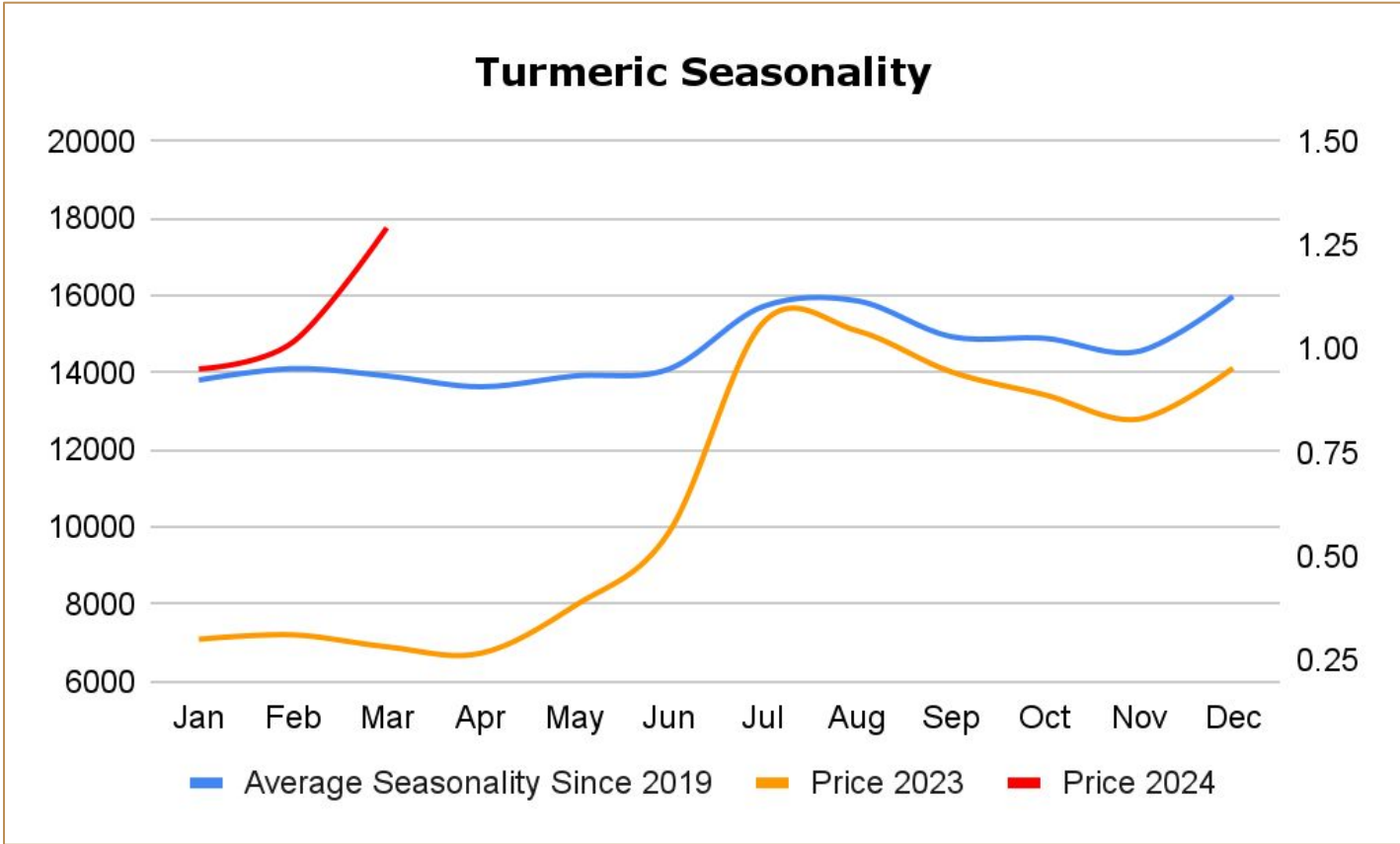
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	16,536.00	17496.00	17016.00	16670.00	16190.00	15844.00
TURMERIC	20-Jun-24	17,046.00	17746.00	17396.00	17150.00	16800.00	16554.00

Jeera Seasonality



Dhaniya Seasonality





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