

# DAILY SPICES REPORT

7 Nov 2024

- JEERA
- DHANIYA
- TURMERIC



## NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Dec-24	12,810.00	13,422.00	12,764.00	13,176.00	2.60
TURMERIC	17-Apr-25	13,690.00	14,180.00	13,556.00	13,882.00	1.80
JEERA	20-Nov-24	23,650.00	25,030.00	23,650.00	24,805.00	3.85
JEERA	20-Dec-24	23,625.00	24,805.00	23,625.00	24,585.00	3.73
DHANIYA	20-Nov-24	7,224.00	7,250.00	7,160.00	7,178.00	-0.50
DHANIYA	20-Dec-24	7,452.00	7,492.00	7,410.00	7,430.00	-0.19

## Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	24,605.70	0.41
Jeera	जोधपुर	25,100.00	1.41
Dhaniya	गोंडल	7,378.35	0.69
Dhaniya	कोटा	7,294.75	-0.21
Turmeric (Unpolished)	निजामाबाद	12,594.70	-1.68
Turmeric (Farmer Polished)	निजामाबाद	13,437.05	-0.73

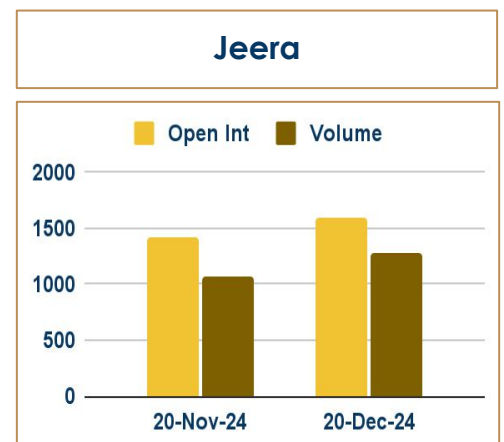
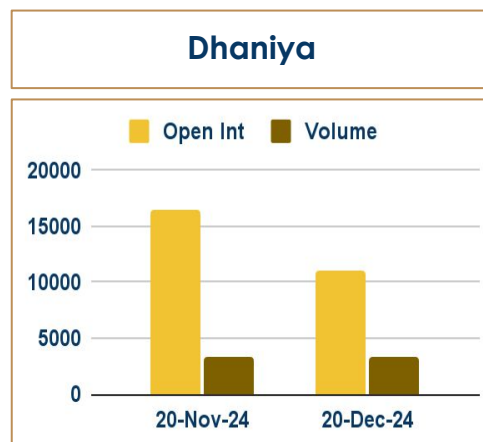
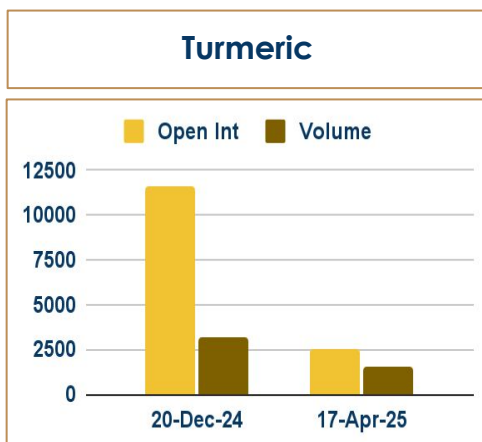
## Currency Market Update

Currency	Country	Rates
USDINR	India	84.27
USDCNY	China	7.18
USDBDT	Bangladesh	119.40
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.42
USDAED	UAE	3.67
EURUSD	Europe	1.07

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Dec-24	2.60	-3.69	Short Covering
TURMERIC	17-Apr-25	1.80	9.78	Fresh Buying
JEERA	20-Nov-24	3.85	-8.48	Short Covering
JEERA	20-Dec-24	3.73	1.14	Fresh Buying
DHANIYA	20-Nov-24	-0.50	-6.92	Long Liquidation
DHANIYA	20-Dec-24	-0.19	18.74	Fresh Selling

## OI & Volume Chart



Technical Snapshot



BUY JEERA NOV @ 24500 SL 24200 TGT 24900-25200. NCDEX

Spread JEERA DEC-NOV -220.00

Observations

Jeera trading range for the day is 23120-25880.

Jeera gains on short covering after prices dropped as arrival has increased.

There is a possibility of 25 percent reduction in cumin sowing in Gujarat

Carryover stock of 20 lakh bags of cumin is estimated in the new season

In Unjha, a major spot market, the price ended at 24605.7 Rupees gained by 0.41 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Nov-24	24,805.00	25880.00	25350.00	24500.00	23970.00	23120.00
JEERA	20-Dec-24	24,585.00	25520.00	25060.00	24340.00	23880.00	23160.00

Technical Snapshot



BUY DHANIYA NOV @ 7150 SL 7050 TGT 7250-7350. NCDEX

Spread **DHANIYA DEC-NOV** 252.00

Observations

Dhaniya trading range for the day is 7106-7286.

Dhaniya dropped on profit booking after prices gained as India's festival season demand is expected to surge.

Sowing has been delayed due to excessive soil moisture, limiting future supply.

Lower carryover stocks at production centers further tighten the market.

In Gondal, a major spot market, the price ended at 7378.35 Rupees gained by 0.69 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Nov-24	7,178.00	7286.00	7232.00	7196.00	7142.00	7106.00
DHANIYA	20-Dec-24	7,430.00	7526.00	7478.00	7444.00	7396.00	7362.00

Technical Snapshot



BUY TURMERIC DEC @ 13000 SL 12700 TGT 13300-13500. NCDEX

Spread TURMERIC APR-DEC 706.00

Observations

Turmeric trading range for the day is 12462-13778.

Turmeric gains amid reports of crop damage due to heavy rains.

However upside seen limited due to lower demand amid a rise in arrivals.

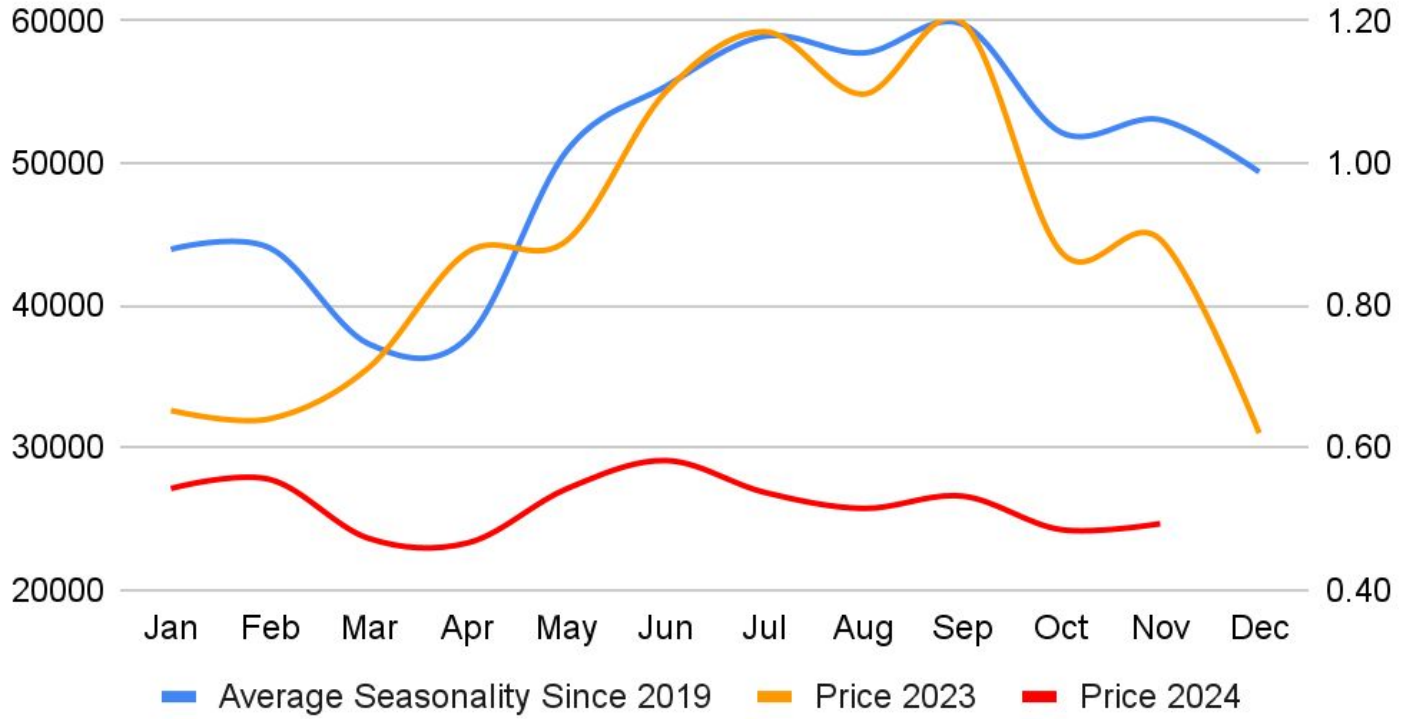
Recent weather conditions, which include dry weather followed by light rains, are benefiting crop growth.

In Nizamabad, a major spot market, the price ended at 13437.05 Rupees dropped by -0.73 percent.

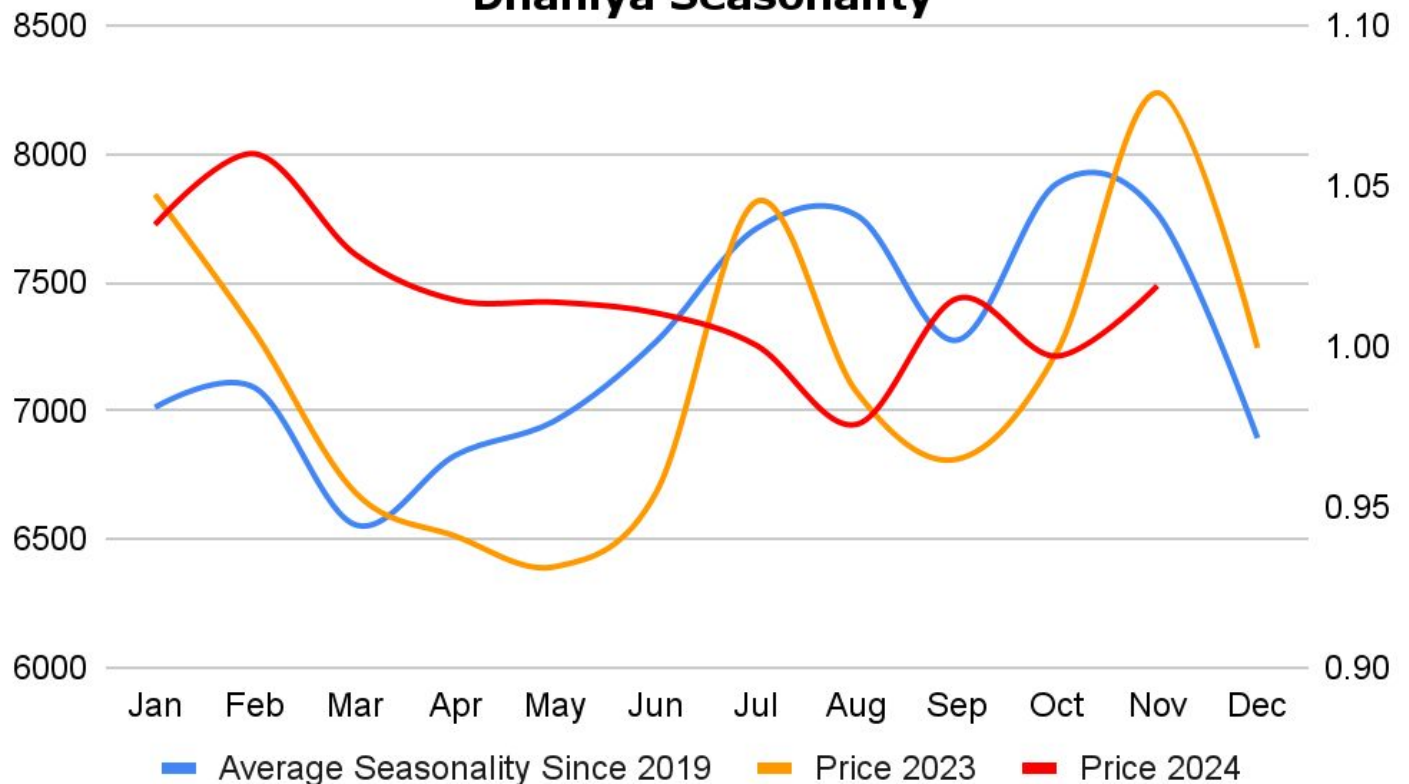
Trading Levels

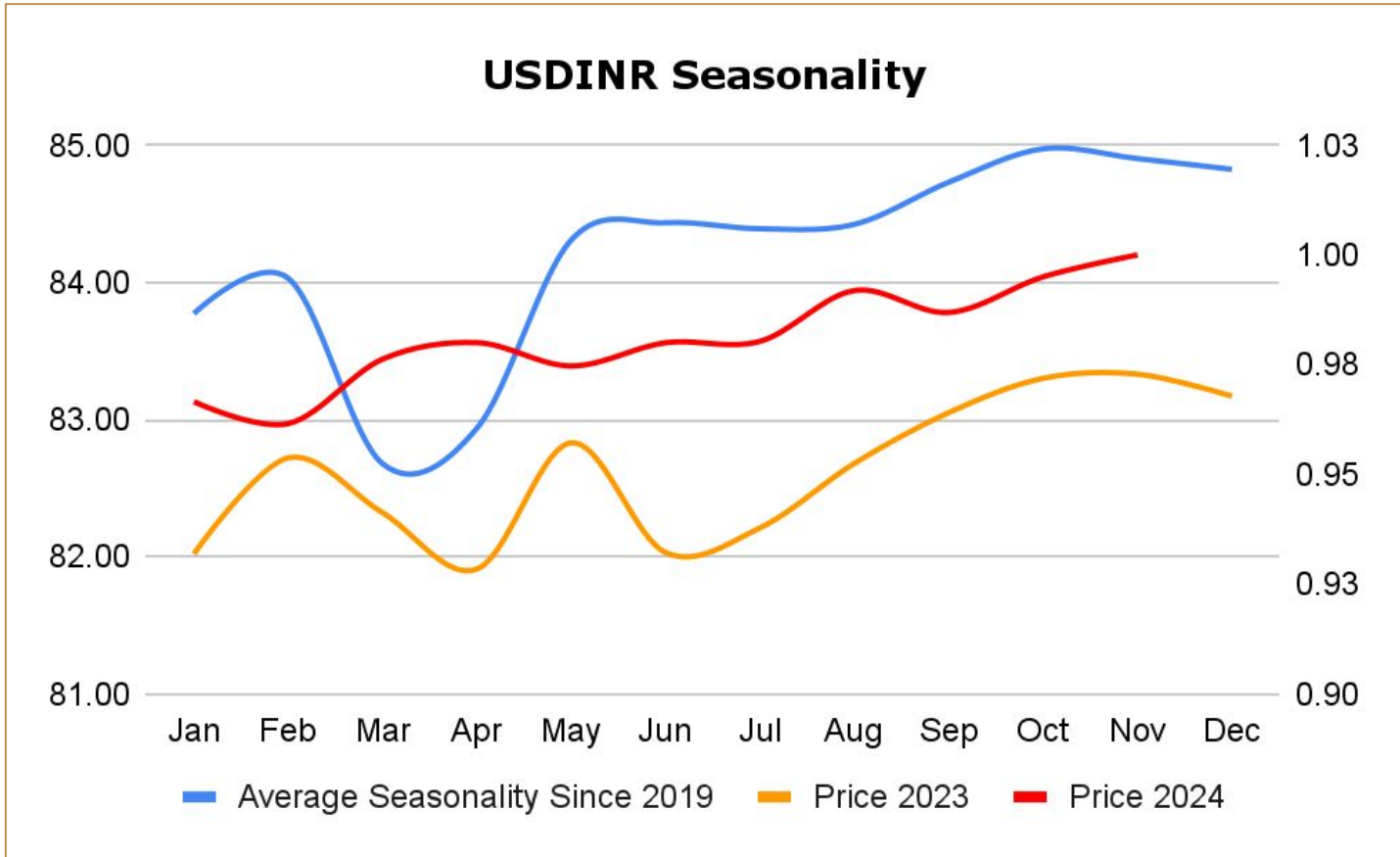
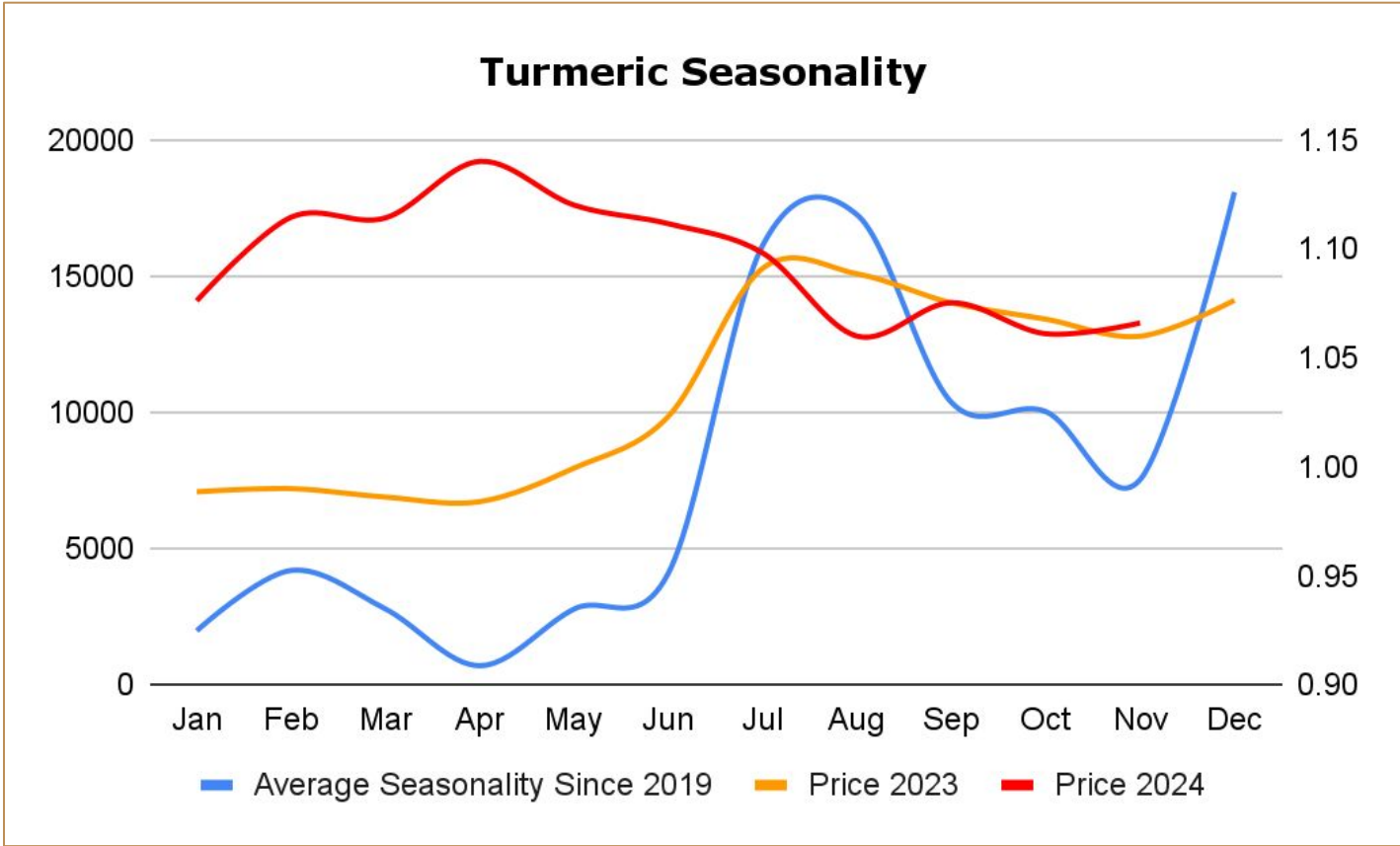
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Dec-24	13,176.00	13778.00	13476.00	13120.00	12818.00	12462.00
TURMERIC	17-Apr-25	13,882.00	14496.00	14188.00	13872.00	13564.00	13248.00

### Jeera Seasonality



### Dhaniya Seasonality





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## KEDIA ADVISORY

### KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: [info@kediaadvisory.com](mailto:info@kediaadvisory.com)

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,  
Kalyan-(W), Mumbai-421301