

DAILY SPICES REPORT

17 Nov 2023

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Dec-23	13,430.00	13,486.00	13,244.00	13,420.00	-0.77
TURMERIC	19-Apr-24	15,820.00	15,850.00	15,652.00	15,816.00	-0.47
JEERA	20-Dec-23	42,180.00	43,190.00	41,470.00	42,590.00	0.64
JEERA	19-Jan-24	42,000.00	42,875.00	41,155.00	41,870.00	0.07
DHANIYA	20-Dec-23	8,202.00	8,230.00	8,100.00	8,120.00	-0.98
DHANIYA	19-Jan-24	8,380.00	8,416.00	8,292.00	8,322.00	-0.83

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	45,429.75	0.04
Jeera	जोधपुर	45,000.00	0
Dhaniya	गोंडल	7,446.95	0.48
Dhaniya	कोटा	7,872.90	-0.79
Turmeric (Unpolished)	निजामाबाद	12,889.45	2.67
Turmeric (Farmer Polished)	निजामाबाद	13,551.95	0.79

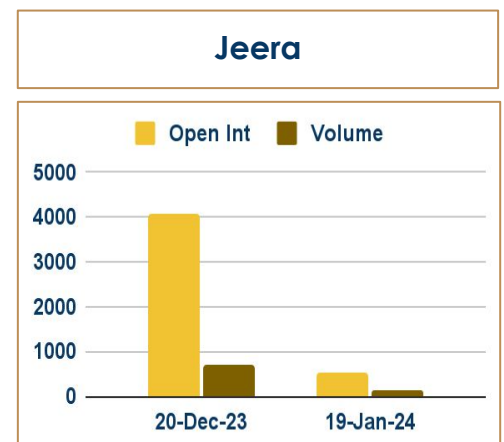
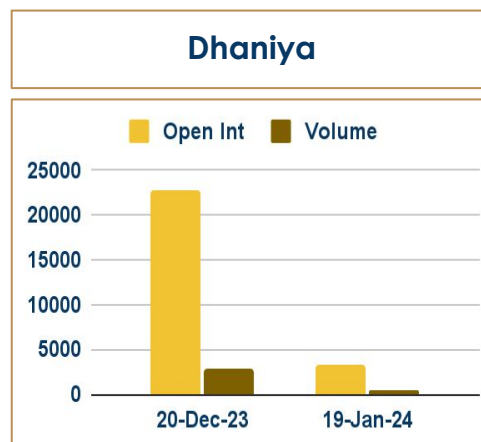
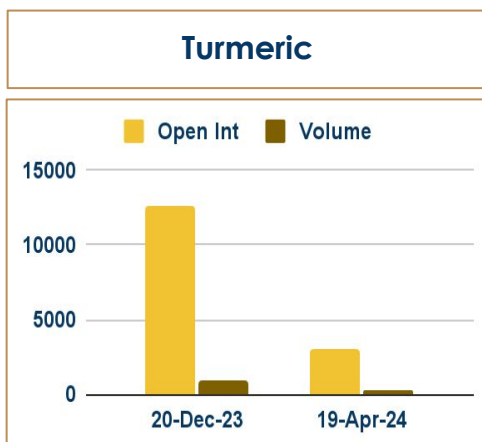
Currency Market Update

Currency	Country	Rates
USDINR	India	83.23
USDCNY	China	7.25
USDBDT	Bangladesh	110.74
USDHKD	Hongkong	7.80
USDMYR	Malaysia	4.69
USDAED	UAE	3.67
EURUSD	Europe	1.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Dec-23	-0.77	-0.04	Long Liquidation
TURMERIC	19-Apr-24	-0.47	0.00	Long Liquidation
JEERA	20-Dec-23	0.64	-0.95	Short Covering
JEERA	19-Jan-24	0.07	8.13	Fresh Buying
DHANIYA	20-Dec-23	-0.98	0.99	Fresh Selling
DHANIYA	19-Jan-24	-0.83	2.17	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA DEC @ 42500 SL 42000 TGT 43200-43700. NCDEX

Spread JEERA JAN-DEC -720.00

Observations

Jeera trading range for the day is 40700-44140.

Jeera gains on short covering after prices dropped as favorable condition for crop will boost the overall sowing activities.

The upcoming sowing of jeera that is expected to remain normal due to favorable weather condition.

Stockists are showing interest in buying on recent downfall in prices triggering short covering.

In Unjha, a major spot market, the price ended at 45429.75 Rupees gained by 0.04 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Dec-23	42,590.00	44140.00	43370.00	42420.00	41650.00	40700.00
JEERA	19-Jan-24	41,870.00	43690.00	42790.00	41970.00	41070.00	40250.00

Technical Snapshot



BUY DHANIYA DEC @ 8100 SL 8000 TGT 8200-8300. NCDEX

Spread DHANIYA JAN-DEC 202.00

Observations

Dhaniya trading range for the day is 8020-8280.

Dhaniya dropped amid huge stocks with farmers and stockists.

However, downside seen limited amid improved export and reports of slower sowing.

Support also seen increased festive buying along with robust export demand.

In Gondal, a major spot market, the price ended at 7446.95 Rupees gained by 0.48 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Dec-23	8,120.00	8280.00	8200.00	8150.00	8070.00	8020.00
DHANIYA	19-Jan-24	8,322.00	8468.00	8396.00	8344.00	8272.00	8220.00

Technical Snapshot



BUY TURMERIC DEC @ 13300 SL 13000 TGT 13600-13800. NCDEX

Spread TURMERIC APR-DEC 2396.00

Observations

Turmeric trading range for the day is 13142-13626.

Turmeric dropped in expectation of release of stocks ahead of commencement of new crops

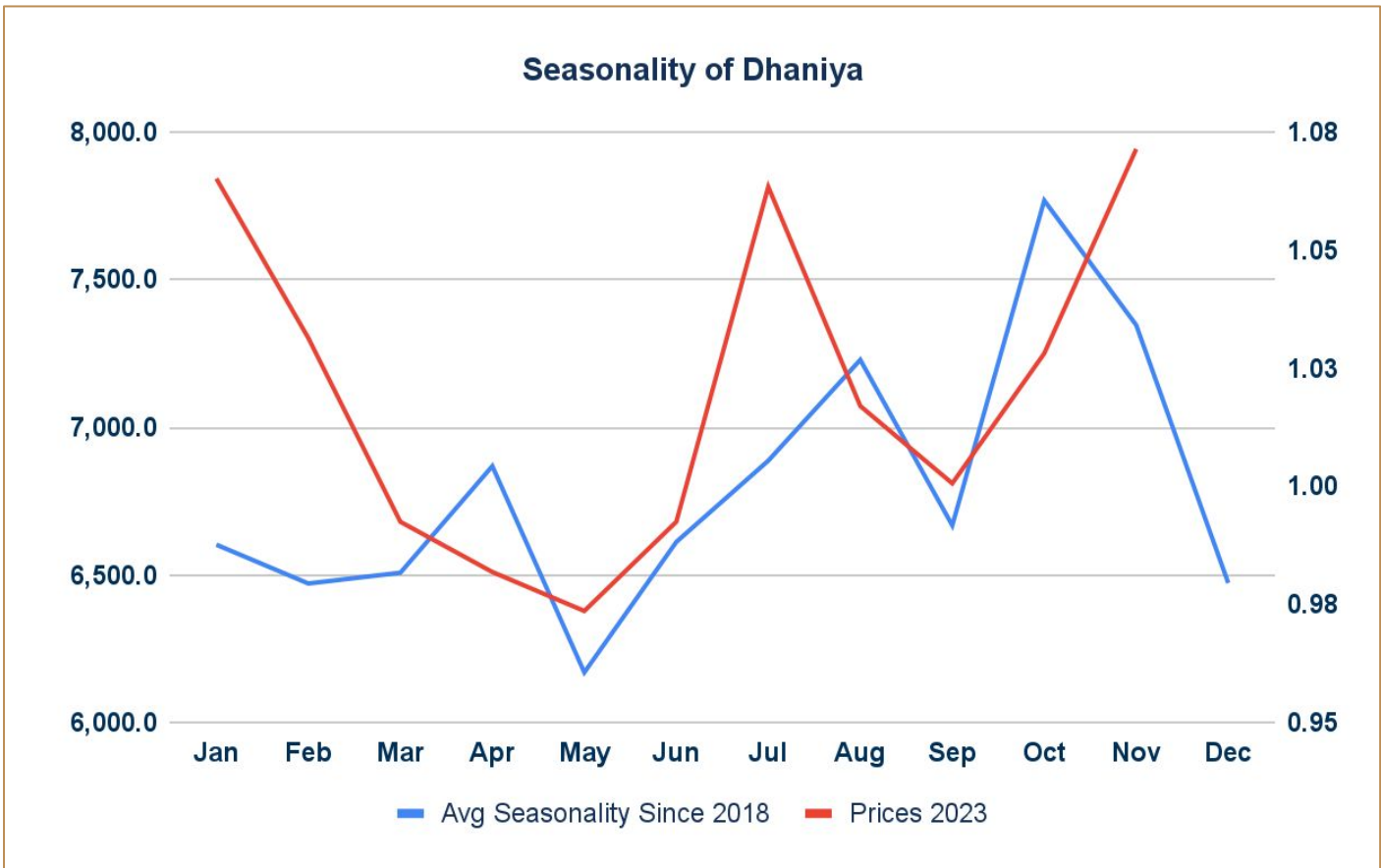
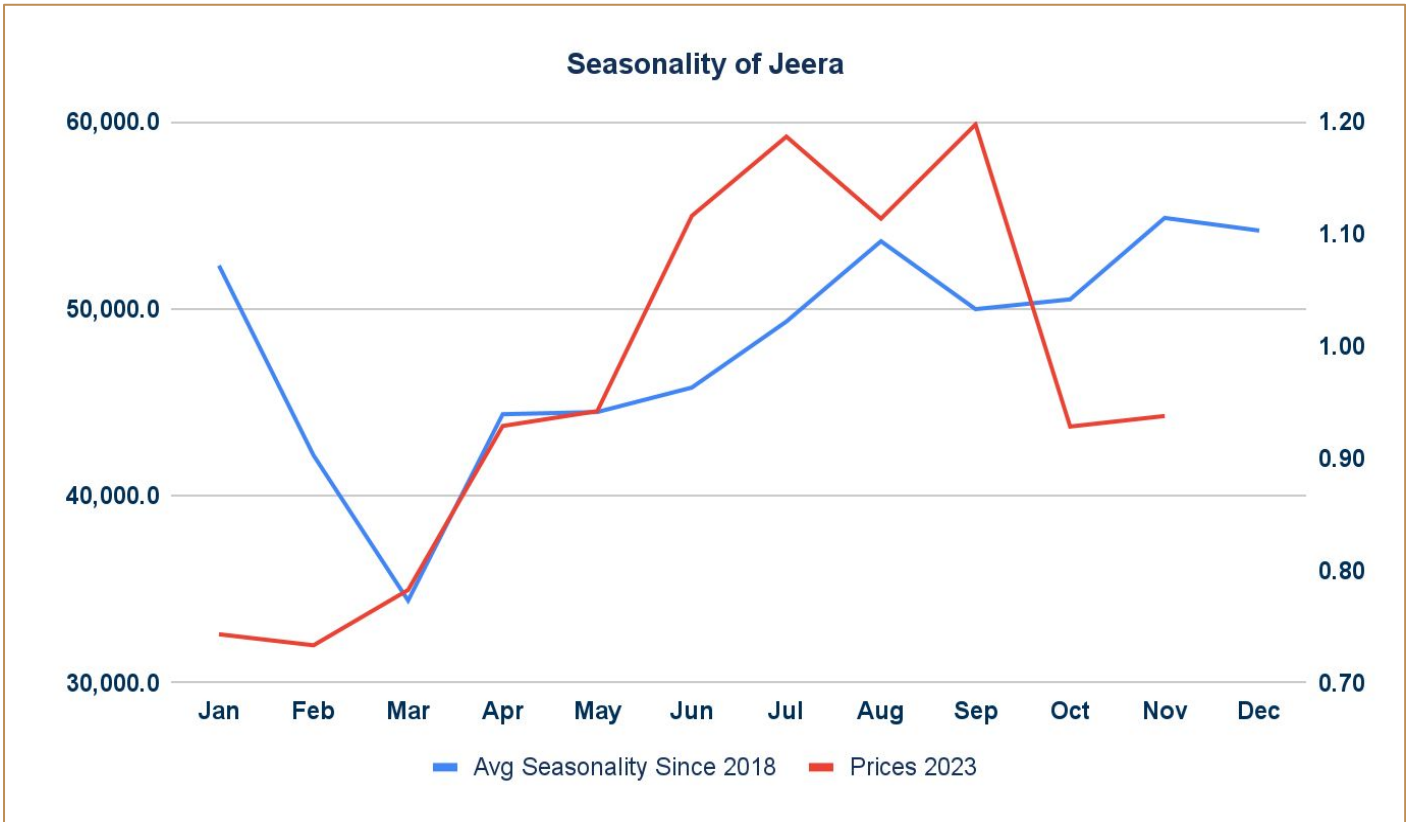
However downside seen limited due to the potential for yield losses caused by the crop's unfavourable weather.

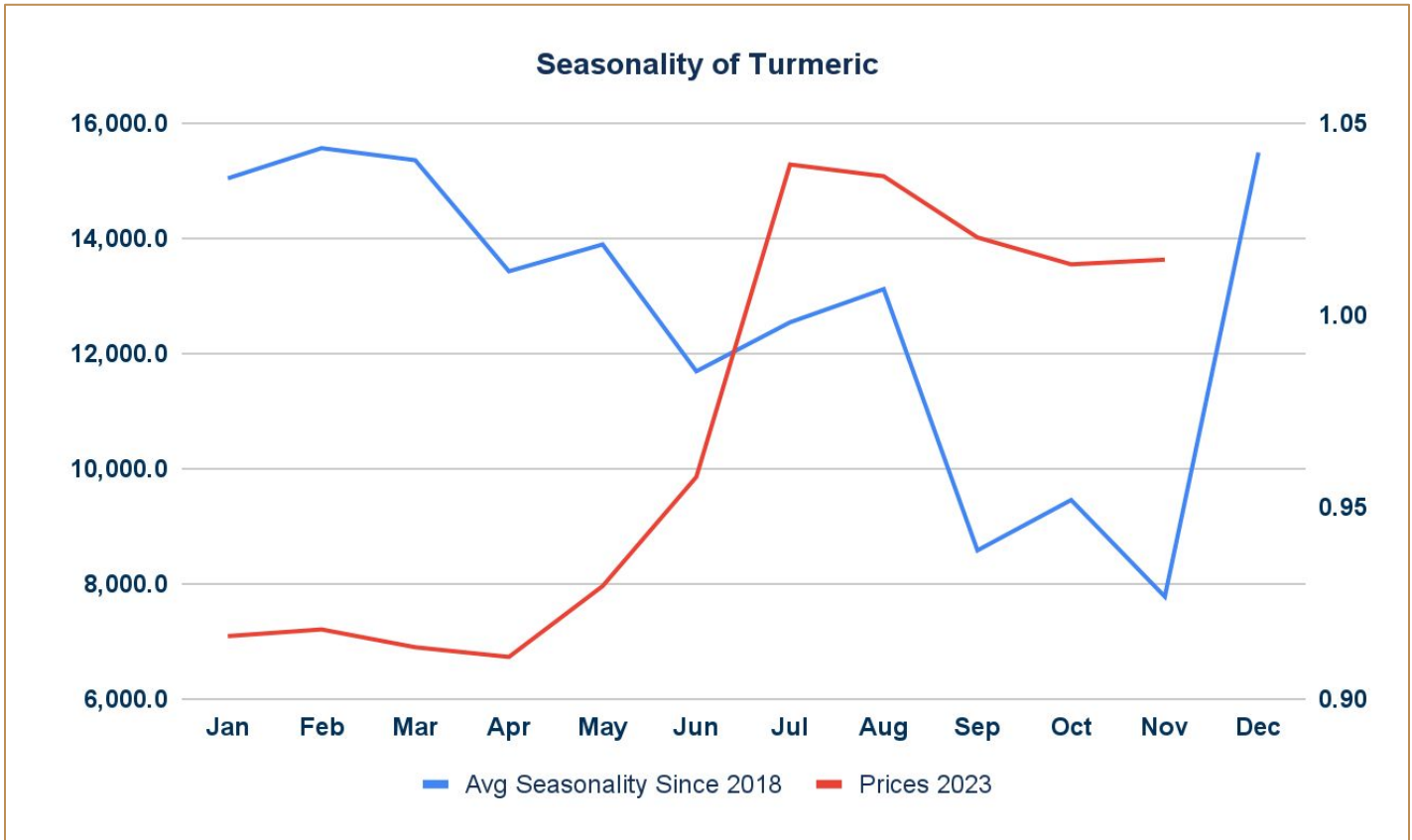
Expectations for a 20–25 percent decline in turmeric seeding this year

In Nizamabad, a major spot market, the price ended at 13551.95 Rupees gained by 0.79 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Dec-23	13,420.00	13626.00	13524.00	13384.00	13282.00	13142.00
TURMERIC	19-Apr-24	15,816.00	15970.00	15892.00	15772.00	15694.00	15574.00





Description	Notification Date
Circular No:12/2023-24- Advisory for export of Spices & Spice products to Morocco -reg	07-11-2023
Circular No:11/2023-24- Regulatory requirements / measures for imported food stuff prescribed by Qatar - reg.	07-11-2023
Schedule for conducting e-auctions at E-auction Centre at Puttady & Bodinayakanur from 27.10.2023 to 22.11.2023	21-10-2023
List of Holidays for Cardamom E-auction Centres for the Crop Season 2023-24.	13-03-2023

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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

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