

KEDIA ADVISORY

DAILY SPICES REPORT

3 Jan 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	14,144.00	14,186.00	13,900.00	14,114.00	0.13
TURMERIC	20-Jun-24	14,150.00	14,210.00	14,150.00	14,188.00	-0.08
JEERA	19-Jan-24	28,705.00	29,765.00	28,090.00	29,530.00	0.92
JEERA	20-Mar-24	27,550.00	27,870.00	26,850.00	27,460.00	0.13
DHANIYA	19-Jan-24	7,100.00	7,174.00	7,024.00	7,058.00	-0.87
DHANIYA	19-Apr-24	7,852.00	7,876.00	7,752.00	7,792.00	-0.66

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	33,356.15	-0.84
Jeera	जोधपुर	36,000.00	0
Dhaniya	गोंडल	7,569.45	-0.21
Dhaniya	कोटा	7,661.40	1.07
Turmeric (Unpolished)	निजामाबाद	12,593.80	-1.09
Turmeric (Farmer Polished)	निजामाबाद	13,300.70	-0.09

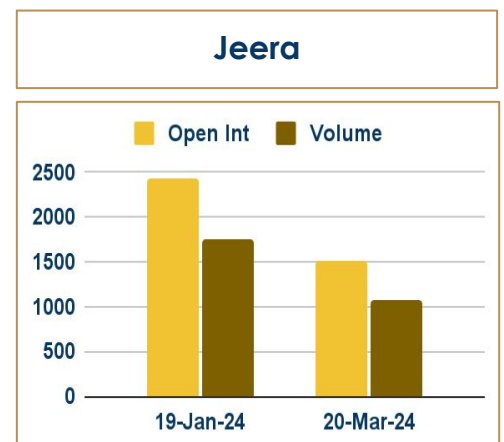
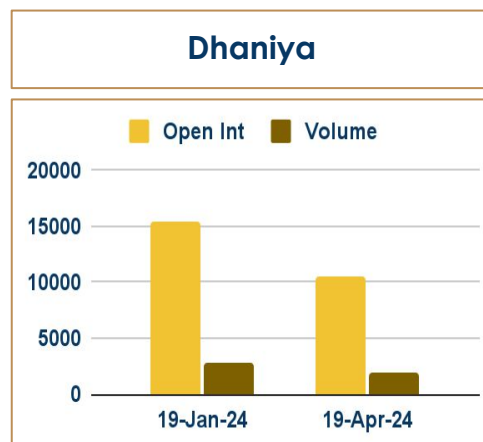
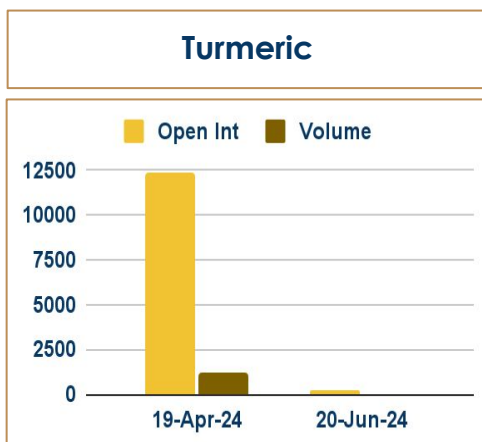
Currency Market Update

Currency	Country	Rates
USDINR	India	83.30
USDCNY	China	7.10
USDBDT	Bangladesh	109.93
USDHKD	Hongkong	7.81
USDMYR	Malaysia	4.64
USDAED	UAE	3.67
EURUSD	Europe	1.10

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	0.13	-0.40	Short Covering
TURMERIC	20-Jun-24	-0.08	-4.88	Long Liquidation
JEERA	19-Jan-24	0.92	3.84	Fresh Buying
JEERA	20-Mar-24	0.13	4.16	Fresh Buying
DHANIYA	19-Jan-24	-0.87	-4.00	Long Liquidation
DHANIYA	19-Apr-24	-0.66	4.56	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA JAN @ 29500 SL 29000 TGT 30200-30600. NCDEX

Spread JEERA MAR-JAN -2070.00

Observations

Jeera trading range for the day is 27460-30800.

Jeera gains on on low level recovery after prices dropped due to higher production prospects

In Gujarat, Cumin sowing witnessed very strong growth by nearly 103% with 530,030.00 hectares against sown area of 2022

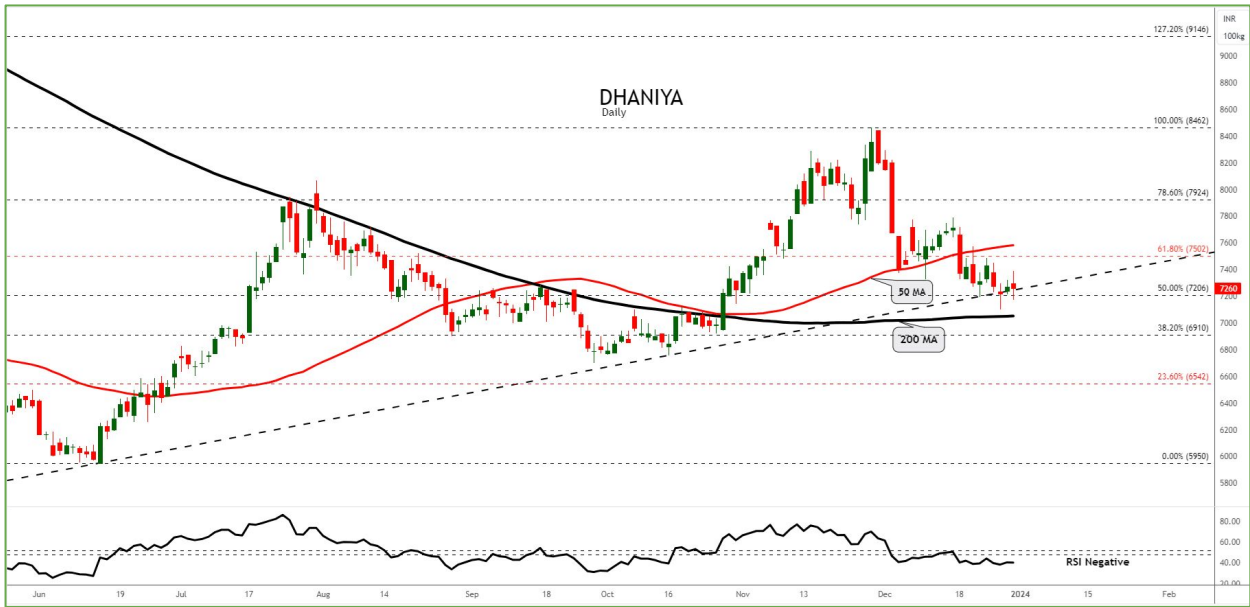
Stockists are showing interest in buying on recent downfall in prices triggering short covering.

In Unjha, a major spot market, the price ended at 33356.15 Rupees dropped by -0.84 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Jan-24	29,530.00	30800.00	30170.00	29130.00	28500.00	27460.00
JEERA	20-Mar-24	27,460.00	28410.00	27930.00	27390.00	26910.00	26370.00

Technical Snapshot



BUY DHANIYA JAN @ 7000 SL 6900 TGT 7100-7200. NCDEX

Spread DHANIYA APR-JAN 734.00

Observations

Dhaniya trading range for the day is 6936-7236.

Dhaniya dropped amid huge stocks with farmers and stockists.

However, downside seen limited due to slower sowing progress for the upcoming season.

In Gujarat, Coriander sowing fall by nearly -47% with 114,832.00 hectares against sown area of 2022.

In Gondal, a major spot market, the price ended at 7569.45 Rupees dropped by -0.21 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Jan-24	7,058.00	7236.00	7148.00	7086.00	6998.00	6936.00
DHANIYA	19-Apr-24	7,792.00	7930.00	7860.00	7806.00	7736.00	7682.00

Technical Snapshot



BUY TURMERIC APR @ 14100 SL 13800 TGT 14400-14600. NCDEX

Spread TURMERIC JUN-APR 74.00

Observations

Turmeric trading range for the day is 13780-14352.

Turmeric benefits from potential yield losses caused by unfavorable weather.

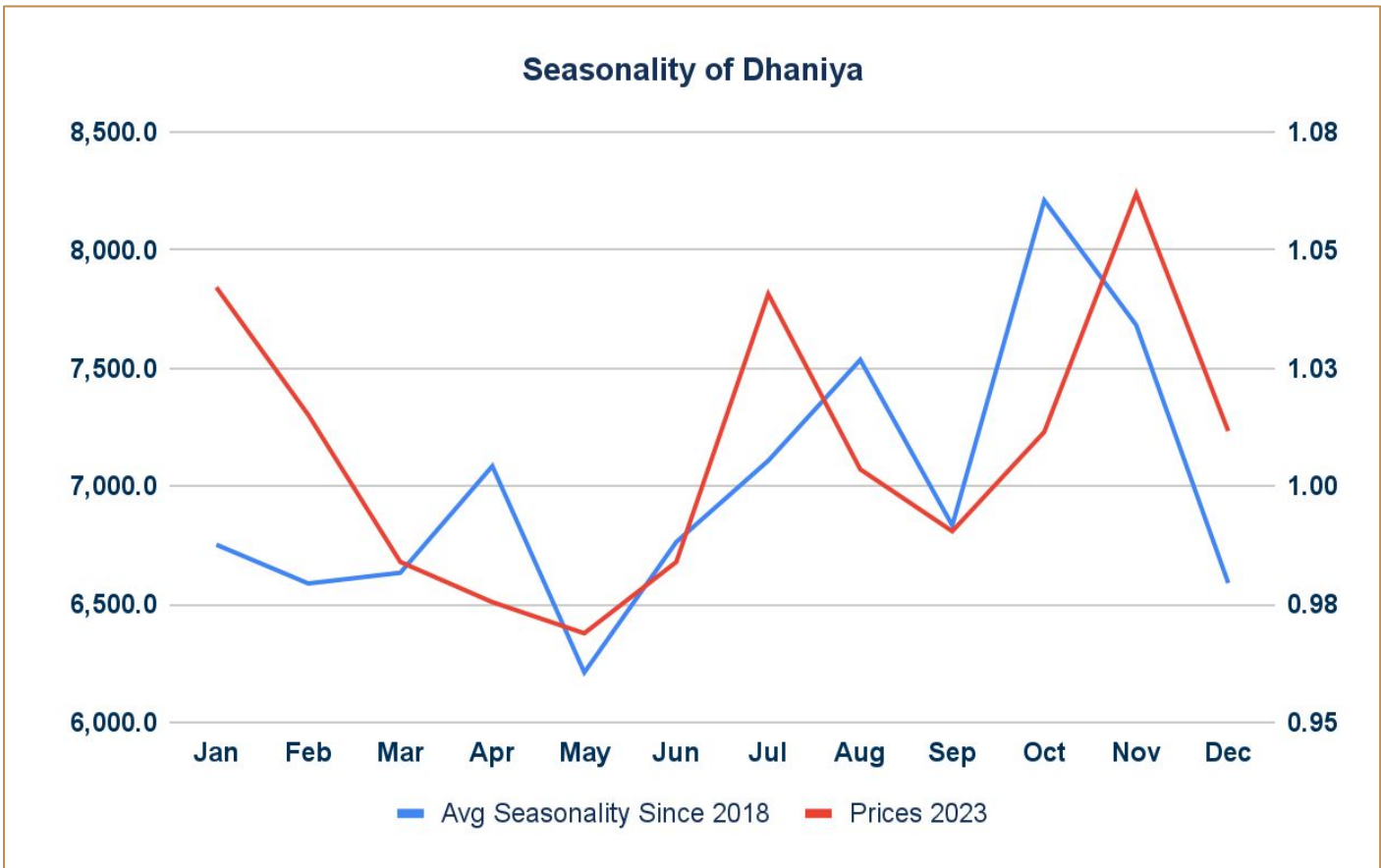
However, upside seen limited as buying activities has been slower

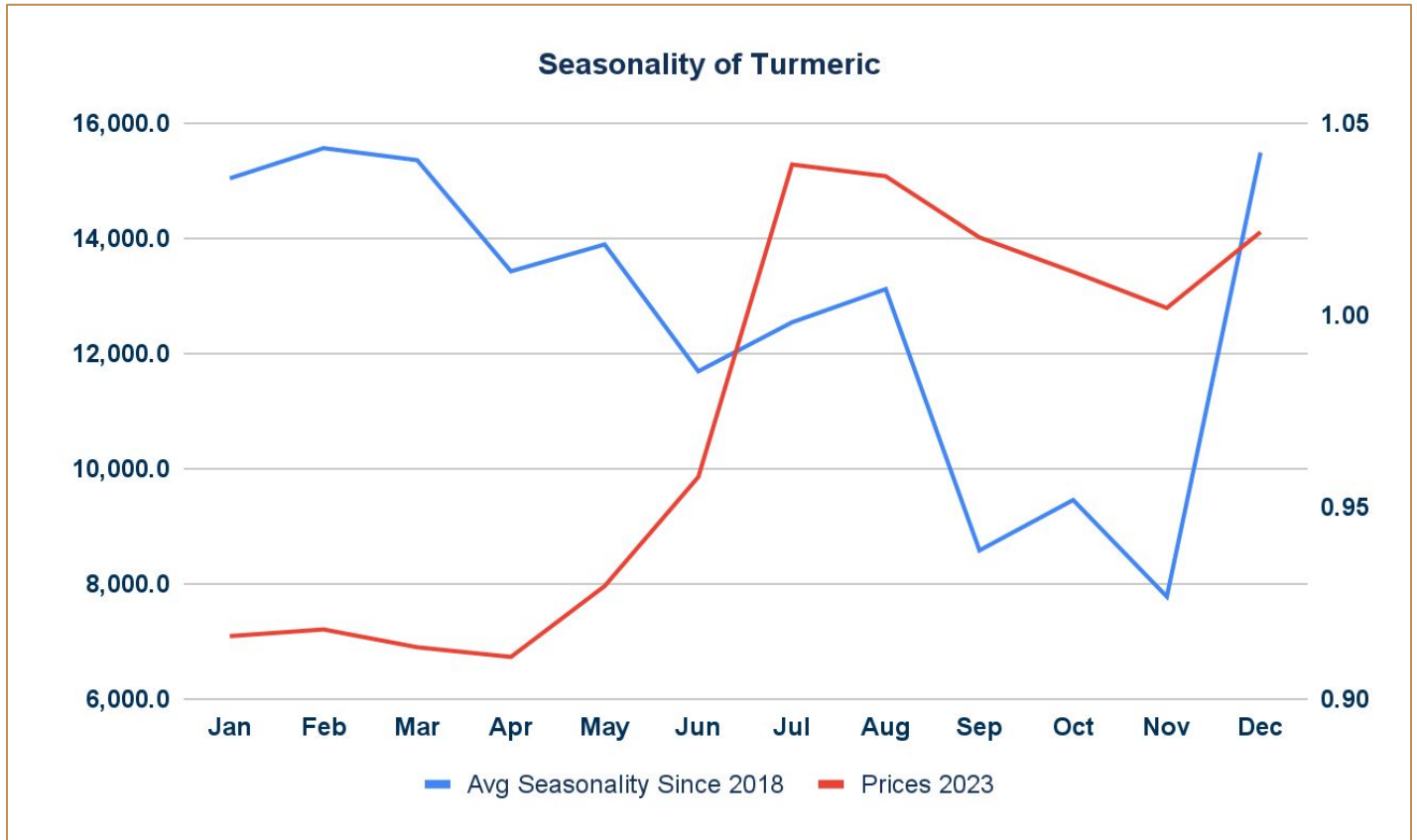
Turmeric exports during Apr-Oct 2023, rose by 2.63 percent at 1,02,162.94 tonnes as compared to Apr-Oct 2022.

In Nizamabad, a major spot market, the price ended at 13300.7 Rupees dropped by -0.09 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	14,114.00	14352.00	14232.00	14066.00	13946.00	13780.00
TURMERIC	20-Jun-24	14,188.00	14242.00	14214.00	14182.00	14154.00	14122.00





Description	Notification Date
List of Holidays for Cardamom E-auction Centres for the Crop Season 2023-24.	2023-03-13
'VARTHALAP'- Hindi Conversation Competition reg.	2023-12-08
Public Notice Regarding Cardamom Auction	2023-12-16
Circular No:13/2023-24 -SPS and TBT notification pertaining to Spices - reg.	2023-12-21
Schedule for conducting e-auctions at E-auction Centre at Puttady & Bodinayakanur from 30.12.2023 to 12.1.2024	2023-12-28
Modification in Schedule of Cardamom e-auction	2024-01-01

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