

DAILY SPICES REPORT

11 Mar 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

| Commodity | Expiry | Open | High | Low | Close | % Change |
|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| TURMERIC | 19-Apr-24 | 17,600.00 | 18,428.00 | 17,470.00 | 18,086.00 | 4.03 |
| TURMERIC | 20-Jun-24 | 18,210.00 | 18,632.00 | 18,210.00 | 18,404.00 | 4.70 |
| JEERA | 19-Apr-24 | 24,800.00 | 25,495.00 | 24,695.00 | 25,280.00 | 2.35 |
| JEERA | 20-May-24 | 24,990.00 | 25,550.00 | 23,995.00 | 25,135.00 | 2.24 |
| DHANIYA | 19-Apr-24 | 8,140.00 | 8,342.00 | 8,140.00 | 8,250.00 | 0.91 |
| DHANIYA | 20-May-24 | 8,276.00 | 8,422.00 | 8,250.00 | 8,322.00 | 0.56 |

Spot Market Update

| Commodity | Place | Price | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera | उंझा | 28,109.60 | 0.63 |
| Jeera | जोधपुर | 29,500.00 | 1.72 |
| Dhaniya | गोंडल | 8,040.05 | 0.13 |
| Dhaniya | कोटा | 7,930.75 | -0.74 |
| Turmeric (Unpolished) | निजामाबाद | 14,472.30 | -2.7 |
| Turmeric (Farmer Polished) | निजामाबाद | 15,414.35 | -0.68 |

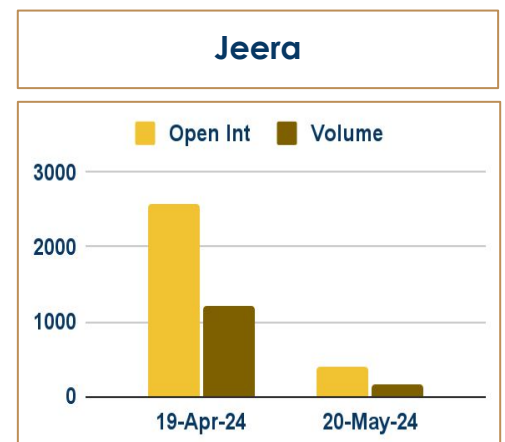
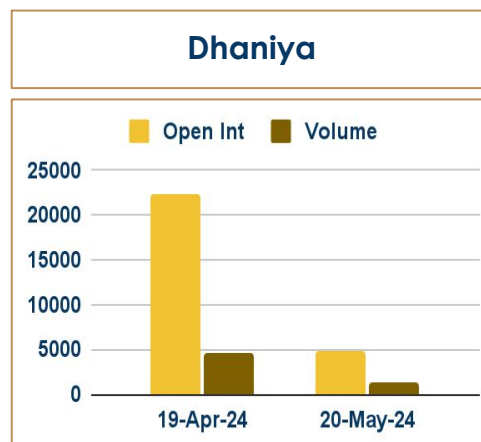
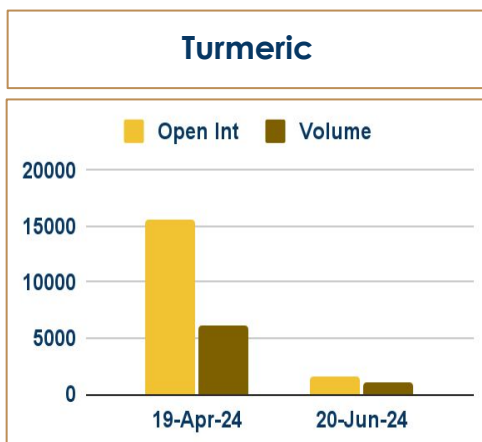
Currency Market Update

| Currency | Country | Rates |
|----------|------------|--------|
| USDINR | India | 82.76 |
| USDCNY | China | 7.19 |
| USDBDT | Bangladesh | 109.69 |
| USDHKD | Hongkong | 7.82 |
| USDMYR | Malaysia | 4.69 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.09 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|--------------|
| TURMERIC | 19-Apr-24 | 4.03 | 0.93 | Fresh Buying |
| TURMERIC | 20-Jun-24 | 4.70 | 15.97 | Fresh Buying |
| JEERA | 19-Apr-24 | 2.35 | 8.01 | Fresh Buying |
| JEERA | 20-May-24 | 2.24 | 14.91 | Fresh Buying |
| DHANIYA | 19-Apr-24 | 0.91 | 1.96 | Fresh Buying |
| DHANIYA | 20-May-24 | 0.56 | 15.53 | Fresh Buying |

OI & Volume Chart



Technical Snapshot



BUY JEERA APR @ 25000 SL 24700 TGT 25500-25800. NCDEX

Spread JEERA MAY-APR -145.00

Observations

Jeera trading range for the day is 23300-25600.

Jeera gained in wake of emerging weather risk in Rajasthan and Gujarat may affect the yield.

However, upside seen limited as jeera acreage hits a four-year high in the current rabi season.

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

In Unjha, a major spot market, the price ended at 28109.6 Rupees gained by 0.63 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA | 19-Apr-24 | 25,280.00 | 25960.00 | 25630.00 | 25160.00 | 24830.00 | 24360.00 |
| JEERA | 20-May-24 | 25,135.00 | 26450.00 | 25790.00 | 24890.00 | 24230.00 | 23330.00 |

Technical Snapshot



BUY DHANIYA APR @ 8200 SL 8100 TGT 8300-8400. NCDEX

Spread DHANIYA MAY-APR 72.00

Observations

Dhaniya trading range for the day is 7950-8386.

Dhaniya gained amid lower sowing and robust export demand.

However, upside seen limited amid huge stocks with farmers and stockists.

In Nov 2023 around 3,058.06 tonnes of dhaniya was exported as against 3,918.54 tonnes in Oct 2023 showing a drop of 21.96%.

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 | 8,250.00 | 8446.00 | 8348.00 | 8244.00 | 8146.00 | 8042.00 |
| DHANIYA | 20-May-24 | 8,322.00 | 8504.00 | 8414.00 | 8332.00 | 8242.00 | 8160.00 |

Technical Snapshot



BUY TURMERIC APR @ 17800 SL 17500 TGT 18200-18500. NCDEX

Spread TURMERIC JUN-APR 318.00

Observations

Turmeric trading range for the day is 16684-17840.

Turmeric prices gained supported by reduced supplies in the spot market.

However, upside seen limited as buying activities has been slower in expectation of new crops.

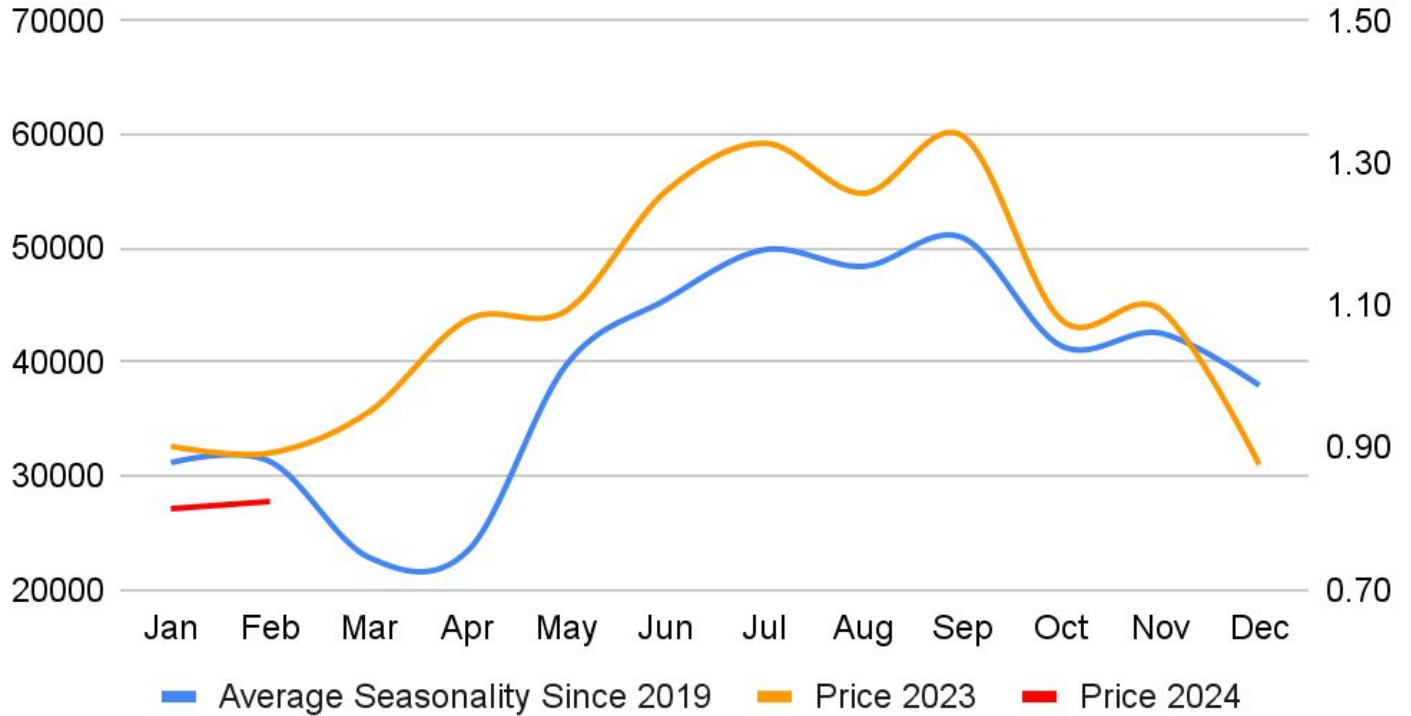
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 15414.35 Rupees dropped by -0.68 percent.

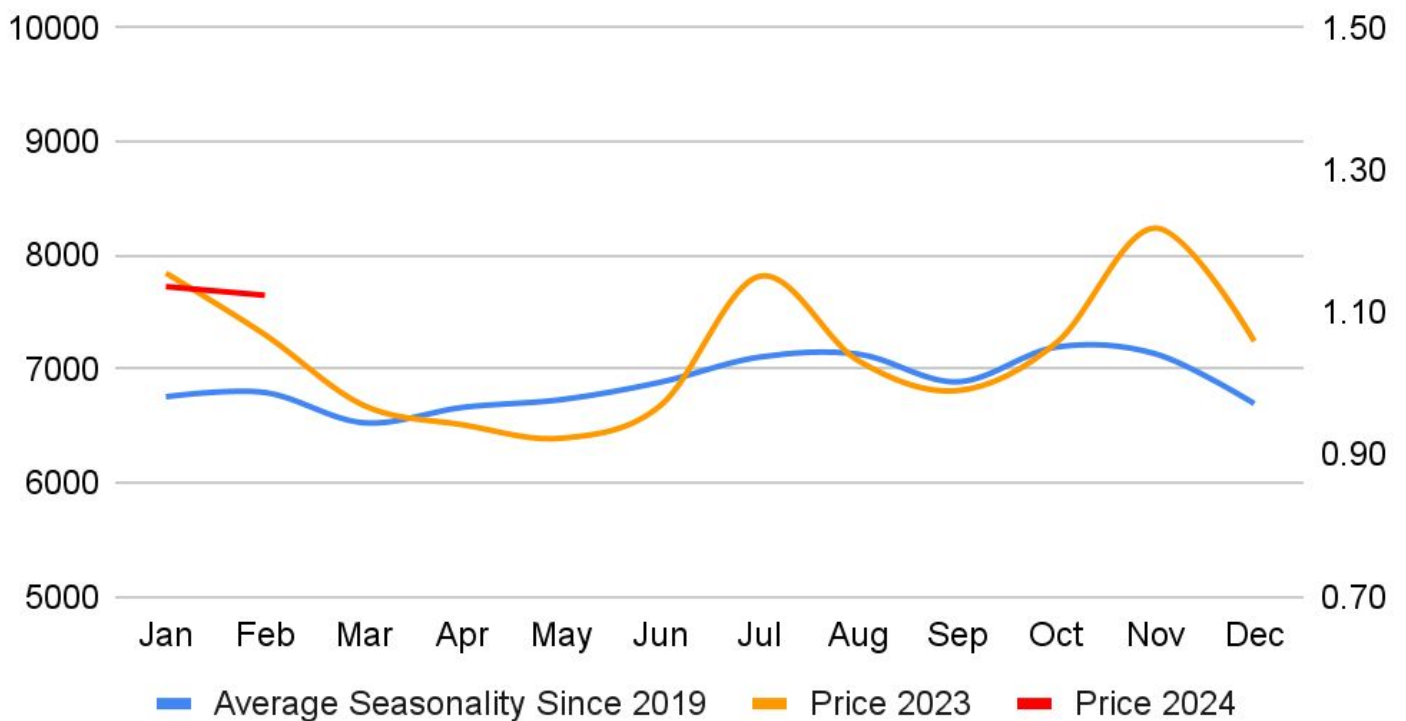
Trading Levels

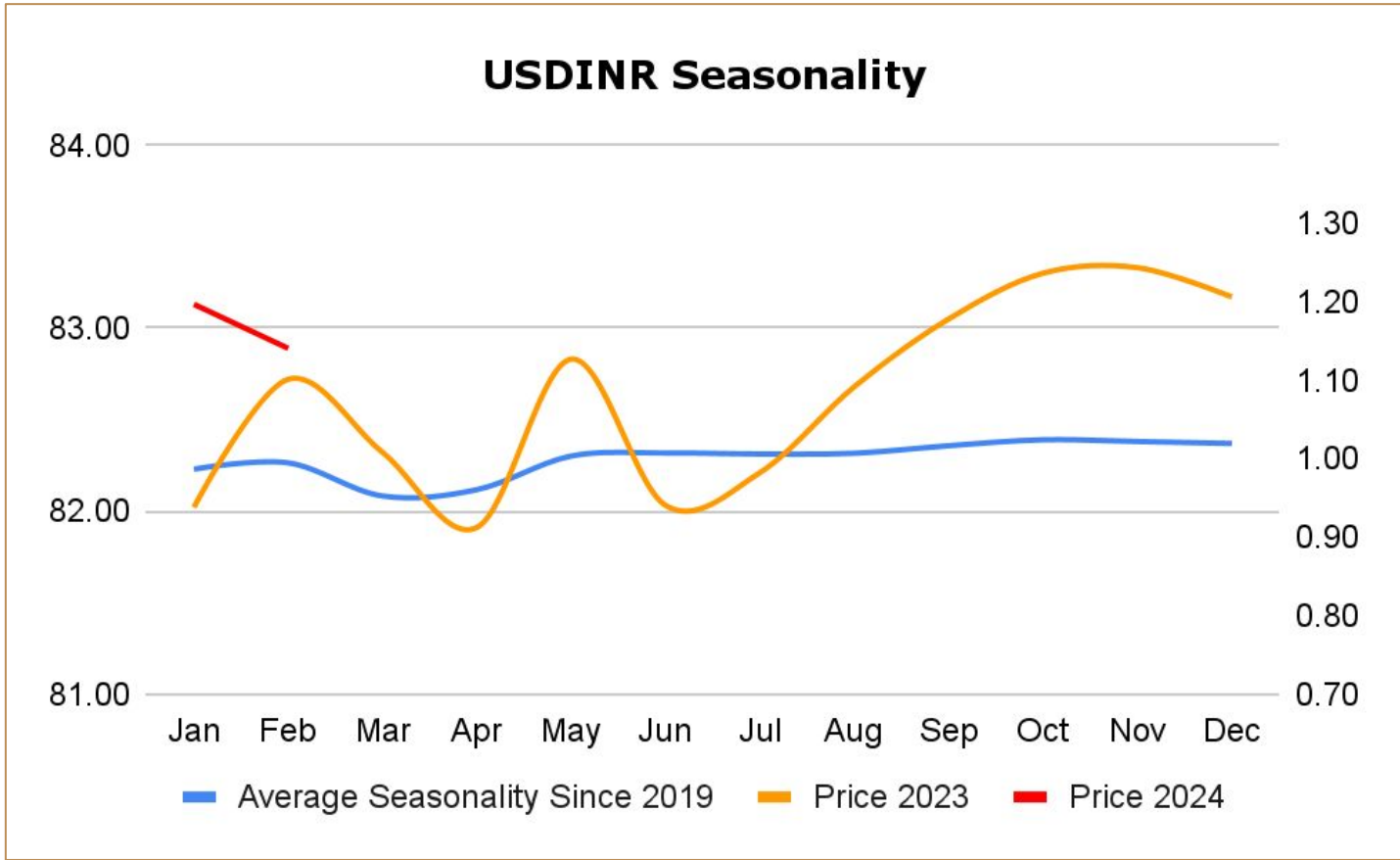
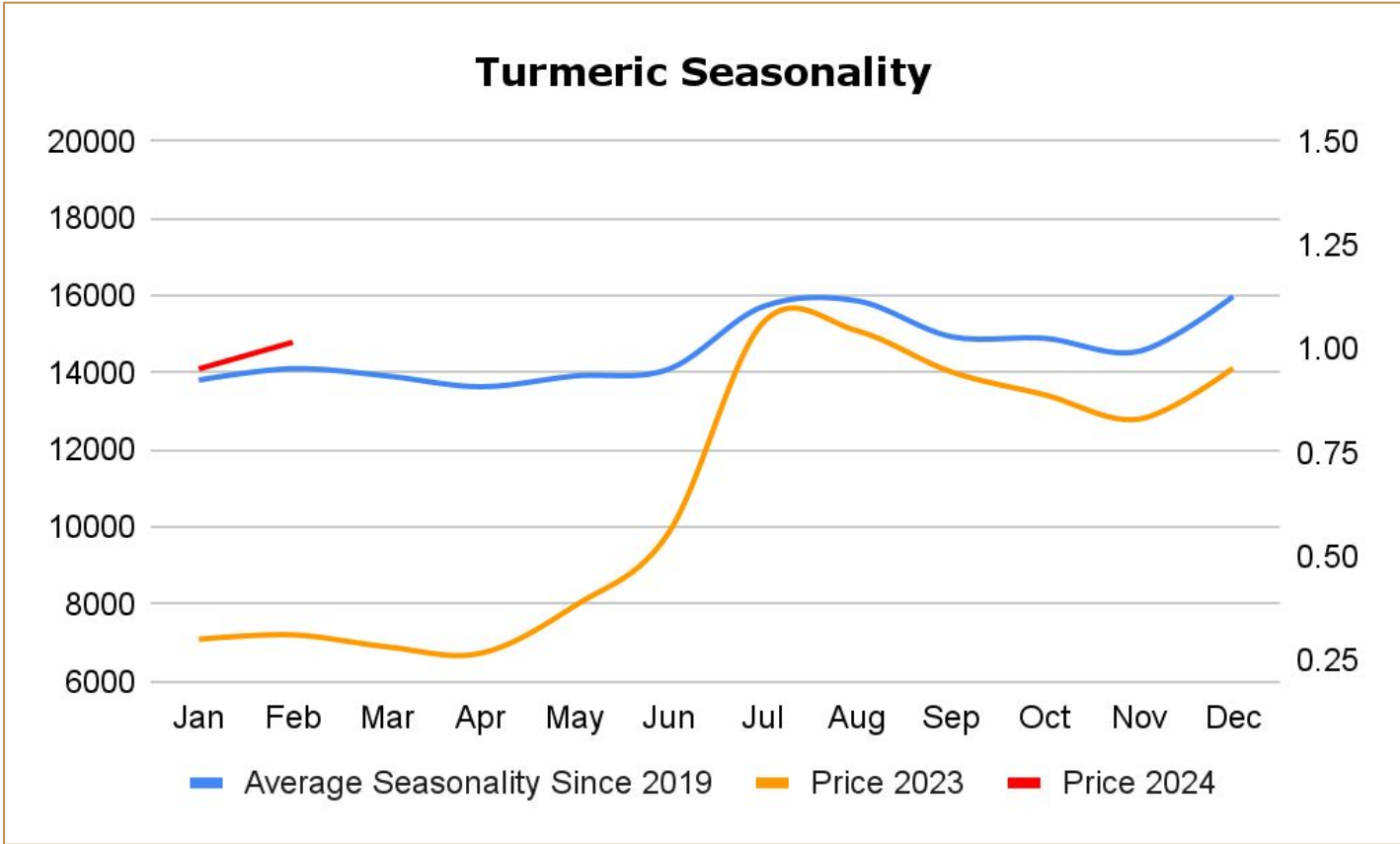
| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC | 19-Apr-24 | 18,086.00 | 18952.00 | 18518.00 | 17994.00 | 17560.00 | 17036.00 |
| TURMERIC | 20-Jun-24 | 18,404.00 | 18838.00 | 18622.00 | 18416.00 | 18200.00 | 17994.00 |

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

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