

KEDIA ADVISORY

# DAILY SPICES REPORT

16 Jan 2024

- JEERA
- DHANIYA
- TURMERIC



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



## NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	19-Apr-24	13,006.00	13,698.00	12,872.00	13,634.00	5.38
TURMERIC	20-Jun-24	13,300.00	13,838.00	13,300.00	13,580.00	4.01
JEERA	20-Mar-24	26,110.00	27,150.00	25,900.00	26,985.00	2.98
JEERA	19-Apr-24	25,200.00	25,600.00	25,175.00	25,530.00	1.23
DHANIYA	19-Apr-24	7,702.00	7,738.00	7,630.00	7,684.00	-0.41
DHANIYA	20-May-24	0.00	0.00	0.00	7,684.00	-0.41

## Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	30,493.10	0.55
Jeera	जोधपुर	33,000.00	0
Dhaniya	गोंडल	7,421.85	-0.08
Dhaniya	कोटा	7,446.90	-0.09
Turmeric (Unpolished)	निजामाबाद	12,283.80	-1.15
Turmeric (Farmer Polished)	निजामाबाद	12,887.60	-0.25

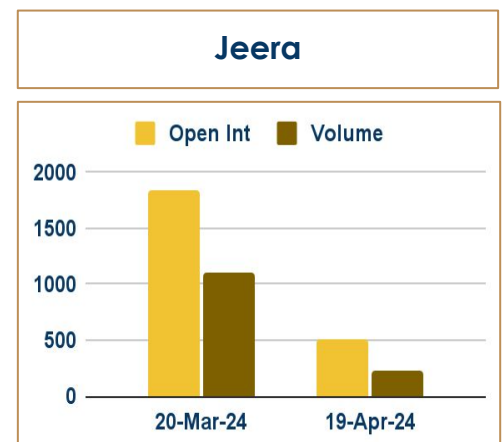
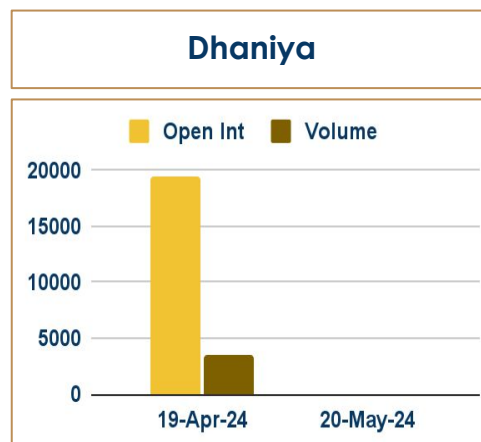
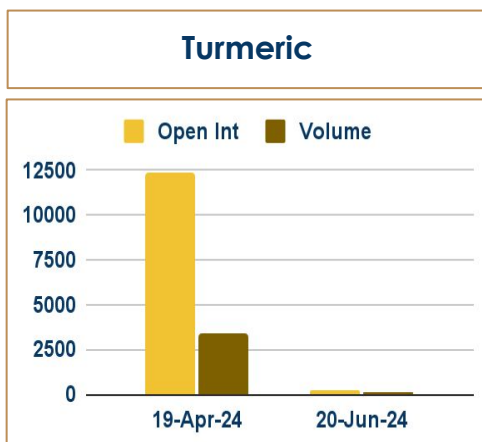
## Currency Market Update

Currency	Country	Rates
USDINR	India	82.95
USDCNY	China	7.12
USDBDT	Bangladesh	109.93
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.68
USDAED	UAE	3.67
EURUSD	Europe	1.09

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	5.38	2.82	Fresh Buying
TURMERIC	20-Jun-24	4.01	17.07	Fresh Buying
JEERA	20-Mar-24	2.98	-0.33	Short Covering
JEERA	19-Apr-24	1.23	23.36	Fresh Buying
DHANIYA	19-Apr-24	-0.41	5.08	Fresh Selling
DHANIYA	20-May-24	-0.41	#DIV/0!	#DIV/0!

## OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 26500 SL 26000 TGT 27200-27600. NCDEX

Spread JEERA APR-MAR -1455.00

Observations

Jeera trading range for the day is 25430-27930.

Jeera gains on low level buying 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 30493.1 Rupees gained by 0.55 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-24	26,985.00	27930.00	27460.00	26680.00	26210.00	25430.00
JEERA	19-Apr-24	25,530.00	25870.00	25710.00	25440.00	25280.00	25010.00

Technical Snapshot



BUY DHANIYA JAN @ 7650 SL 7550 TGT 7750-7850. NCDEX

Spread DHANIYA MAY-APR 0.00

Observations

Dhaniya trading range for the day is 7576-7792.

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 7421.85 Rupees dropped by -0.08 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Apr-24	7,684.00	7792.00	7738.00	7684.00	7630.00	7576.00
DHANIYA	20-May-24	7,684.00	2562.00	5124.00	2562.00	5124.00	2562.00

Technical Snapshot



BUY TURMERIC APR @ 13400 SL 13200 TGT 13700-13900. NCDEX

Spread TURMERIC JUN-APR -54.00

Observations

Turmeric trading range for the day is 12576-14228.

Turmeric gains due to the potential for yield losses caused by the crop's unfavourable weather.

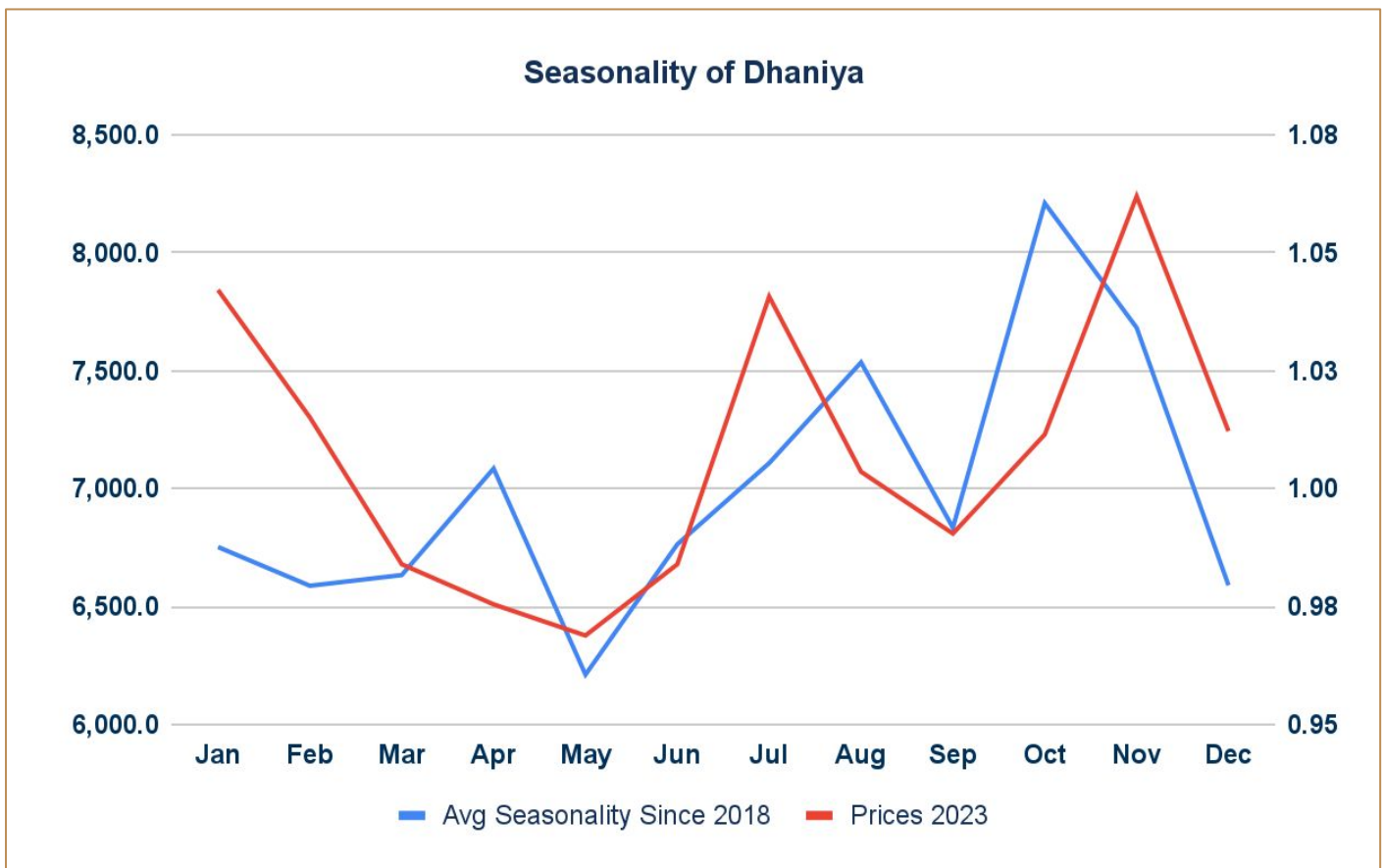
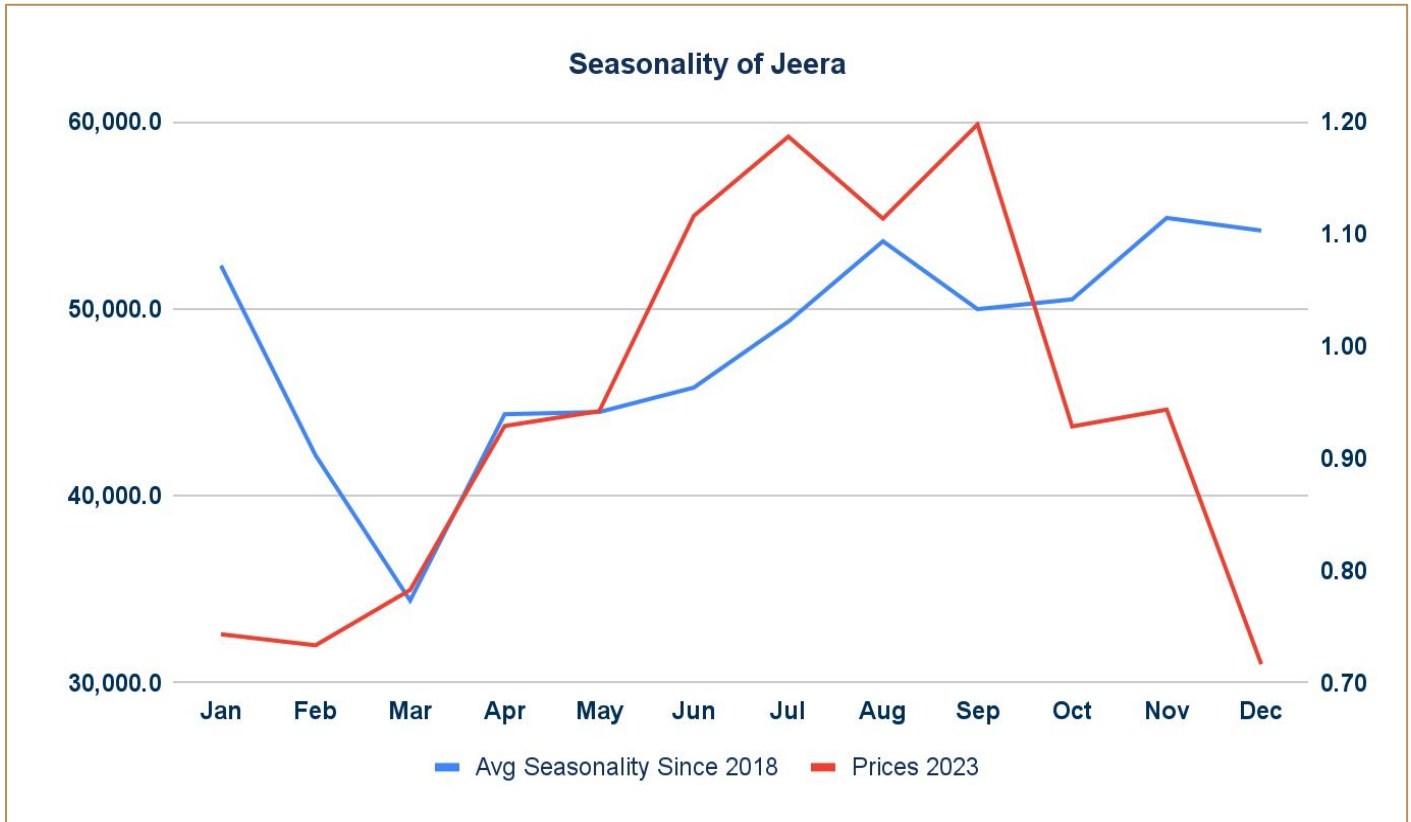
Support is also evident for improved export opportunities.

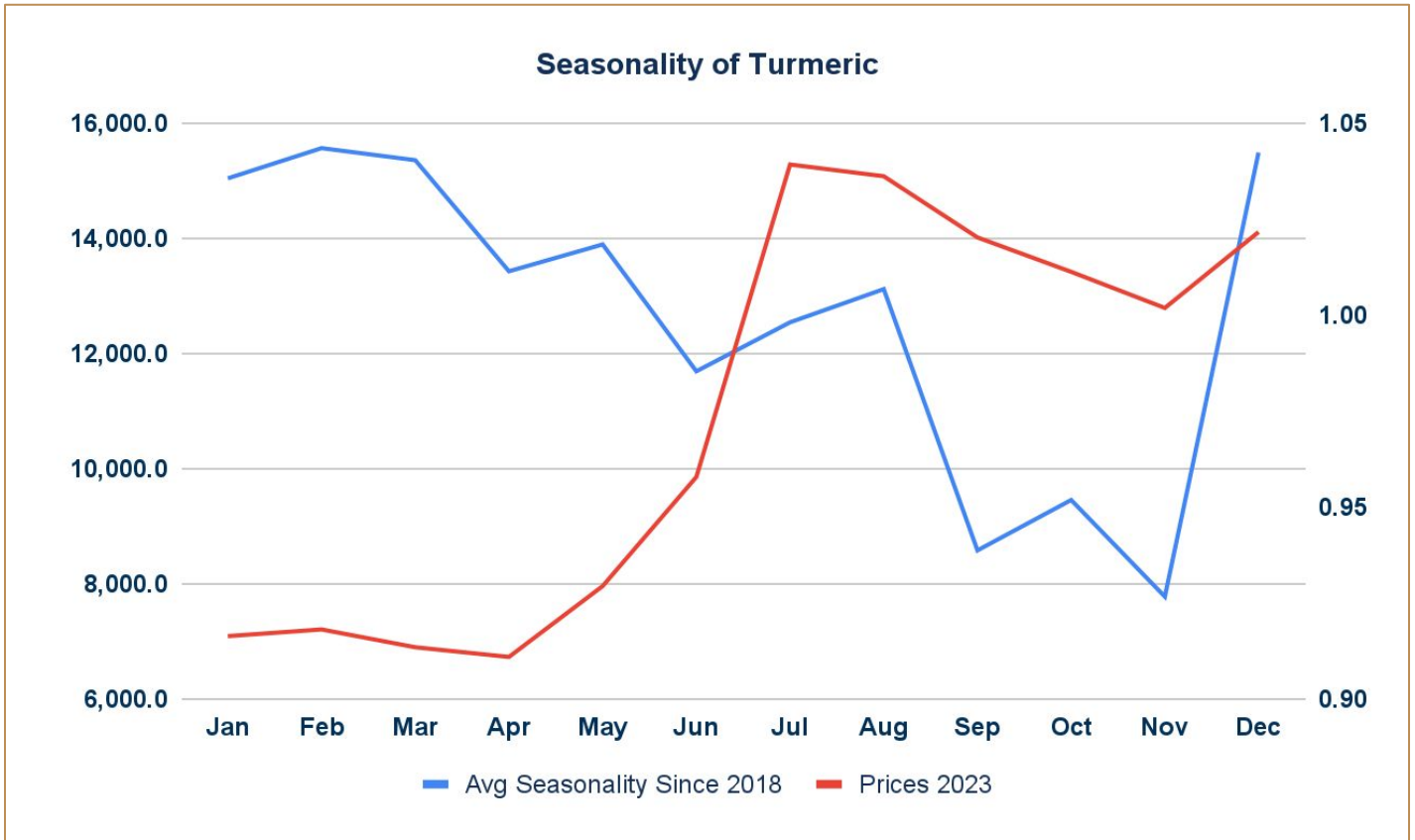
However, upside seen limited as buying activities has been slower ahead of commencement of new crops.

In Nizamabad, a major spot market, the price ended at 12887.6 Rupees dropped by -0.25 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	13,634.00	14228.00	13932.00	13402.00	13106.00	12576.00
TURMERIC	20-Jun-24	13,580.00	14110.00	13844.00	13572.00	13306.00	13034.00





Description	Notification Date
List of Holidays for Cardamom E-auction Centres for the Crop Season 2023-24.	2023-03-13
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 13.1.2024 to 19.2.2024	2024-01-10

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