

KEDIA ADVISORY

DAILY SPICES REPORT

23 Oct 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 | 20-Dec-24 | 13,852.00 | 13,900.00 | 13,530.00 | 13,656.00 | -1.46 |
| TURMERIC | 17-Apr-25 | 14,394.00 | 14,394.00 | 14,010.00 | 14,162.00 | -0.97 |
| JEERA | 20-Nov-24 | 25,300.00 | 25,440.00 | 25,190.00 | 25,310.00 | 0.08 |
| JEERA | 20-Dec-24 | 24,840.00 | 25,040.00 | 24,700.00 | 24,750.00 | -0.04 |
| DHANIYA | 20-Nov-24 | 7,450.00 | 7,504.00 | 7,420.00 | 7,458.00 | -0.29 |
| DHANIYA | 20-Dec-24 | 7,680.00 | 7,680.00 | 7,620.00 | 7,650.00 | -0.34 |

Spot Market Update

| Commodity | Place | Price | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera | उंझा | 25,536.70 | -0.29 |
| Jeera | जोधपुर | 26,200.00 | 0 |
| Dhaniya | गोंडल | 7,429.45 | 0.4 |
| Dhaniya | कोटा | 7,356.20 | -0.95 |
| Turmeric (Unpolished) | निजामाबाद | 13,344.55 | 0.76 |
| Turmeric (Farmer Polished) | निजामाबाद | 14,015.10 | 0.03 |

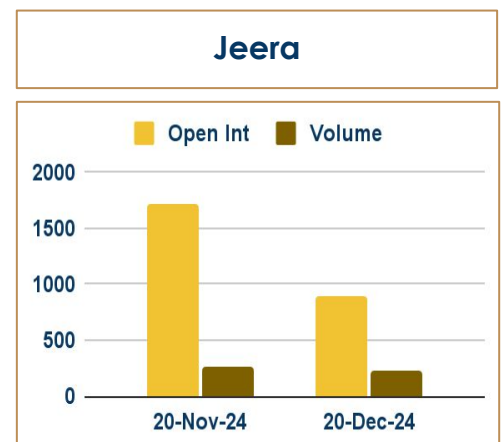
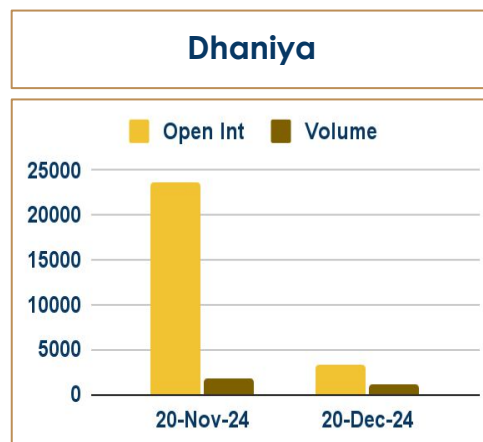
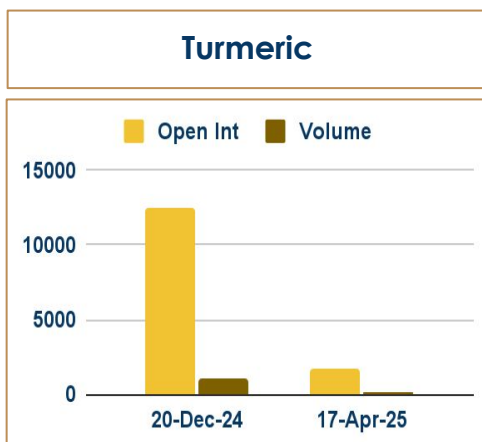
Currency Market Update

| Currency | Country | Rates |
|----------|------------|--------|
| USDINR | India | 84.08 |
| USDCNY | China | 7.13 |
| USDBDT | Bangladesh | 119.84 |
| USDHKD | Hongkong | 7.77 |
| USDMYR | Malaysia | 4.34 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.08 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| TURMERIC | 20-Dec-24 | -1.46 | 0.40 | Fresh Selling |
| TURMERIC | 17-Apr-25 | -0.97 | 1.19 | Fresh Selling |
| JEERA | 20-Nov-24 | 0.08 | -4.33 | Short Covering |
| JEERA | 20-Dec-24 | -0.04 | 9.52 | Fresh Selling |
| DHANIYA | 20-Nov-24 | -0.29 | -0.38 | Long Liquidation |
| DHANIYA | 20-Dec-24 | -0.34 | 16.49 | Fresh Selling |

OI & Volume Chart



Technical Snapshot



BUY JEERA NOV @ 25000 SL 24600 TGT 25500-25800. NCDEX

Spread JEERA DEC-NOV -560.00

Observations

Jeera trading range for the day is 25060-25560.

Jeera settled flat as it is estimated that 30 percent of cumin is still available with the farmers.

Tensions in the Middle East has resulted in good export business from Gujarat

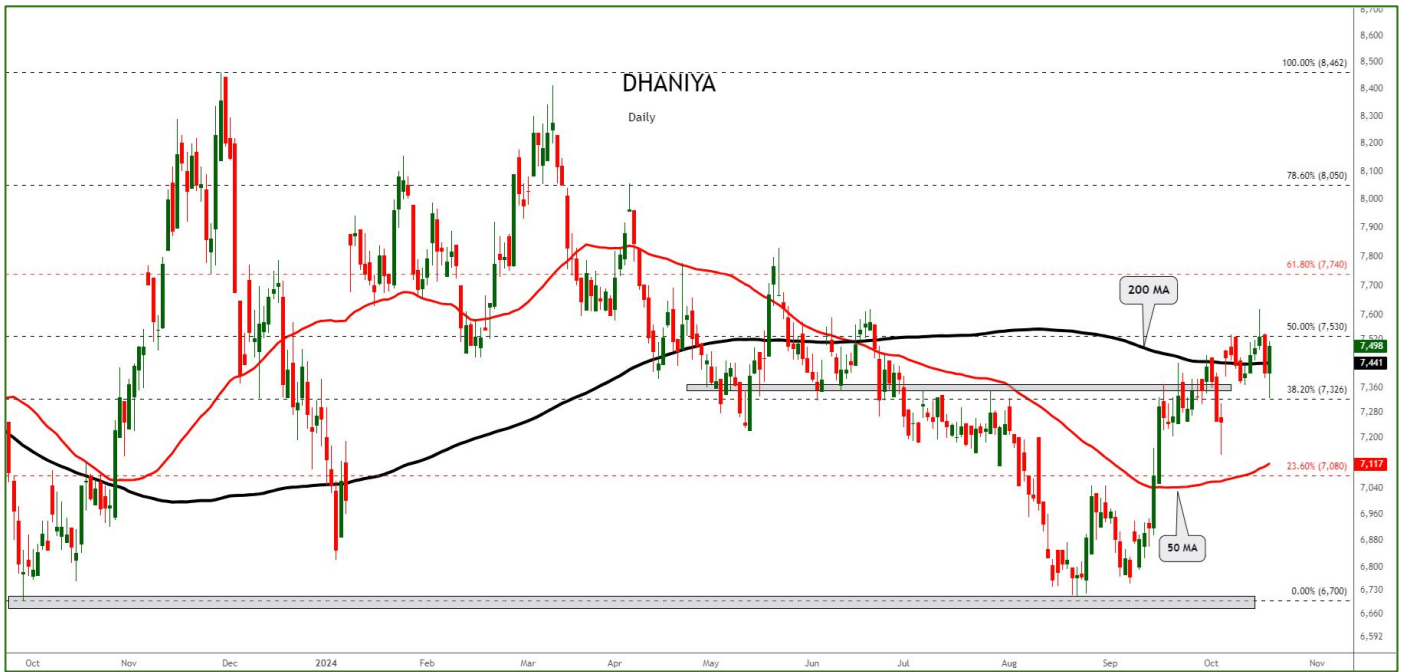
The arrival of Ramzan earlier this year will increase domestic consumption.

In Unjha, a major spot market, the price ended at 25536.7 Rupees dropped by -0.29 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA | 20-Nov-24 | 25,310.00 | 25560.00 | 25430.00 | 25310.00 | 25180.00 | 25060.00 |
| JEERA | 20-Dec-24 | 24,750.00 | 25170.00 | 24960.00 | 24830.00 | 24620.00 | 24490.00 |

Technical Snapshot



BUY DHANIYA NOV @ 7400 SL 7300 TGT 7500-7600. NCDEX

Spread **DHANIYA DEC-NOV** 192.00

Observations

Dhaniya trading range for the day is 7376-7544.

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 7429.45 Rupees gained by 0.4 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|----------|---------|---------|---------|---------|---------|
| DHANIYA | 20-Nov-24 | 7,458.00 | 7544.00 | 7500.00 | 7460.00 | 7416.00 | 7376.00 |
| DHANIYA | 20-Dec-24 | 7,650.00 | 7710.00 | 7680.00 | 7650.00 | 7620.00 | 7590.00 |

Technical Snapshot



BUY TURMERIC DEC @ 13600 SL 13300 TGT 14000-14300. NCDEX

Spread TURMERIC APR-DEC 506.00

Observations

Turmeric trading range for the day is 13326-14066.

Turmeric prices dropped due to lower demand amid a rise in arrivals.

Turmeric exports during Apr-Aug 2024, dropped by 6.46 percent at 77,584.70 tonnes compared to Apr-Aug 2023.

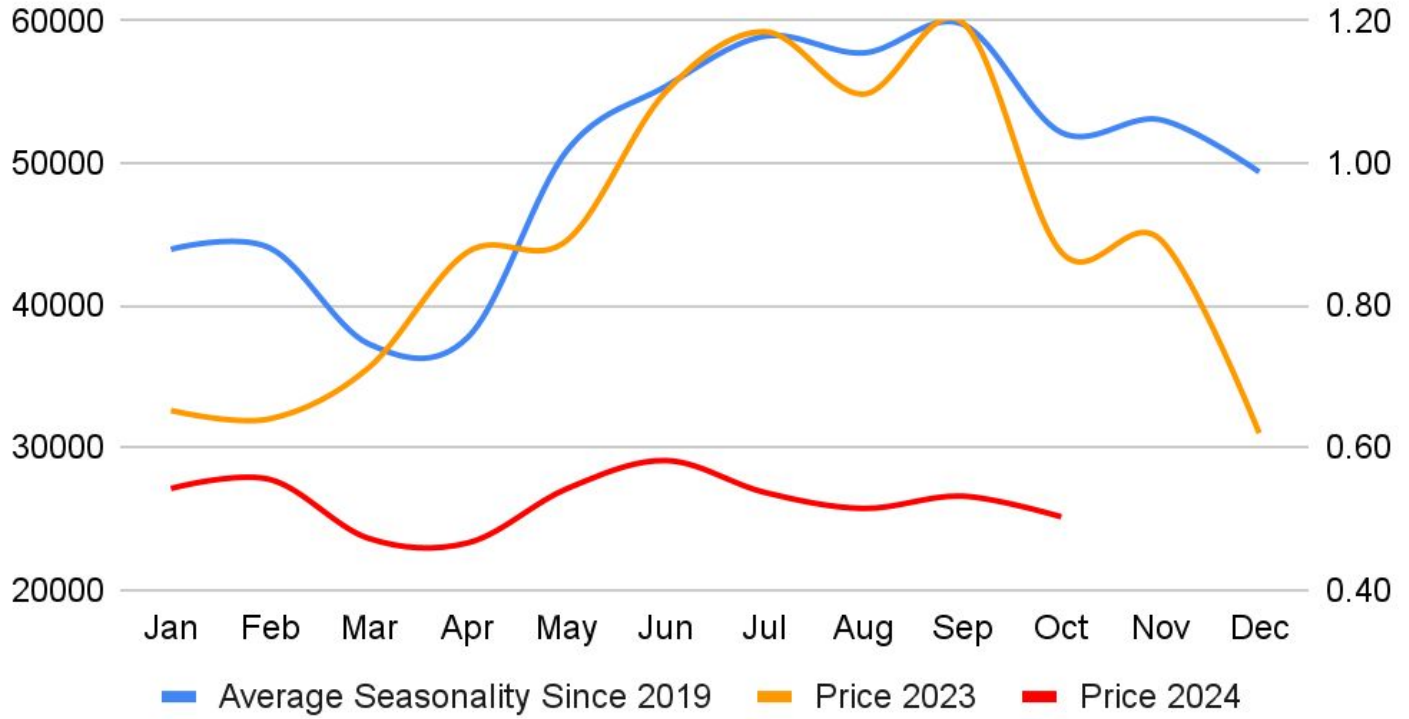
India's festival season demand is expected to surge, particularly with CAIT forecasting 48 lakh marriages in the upcoming season.

In Nizamabad, a major spot market, the price ended at 14015.1 Rupees gained by 0.03 percent.

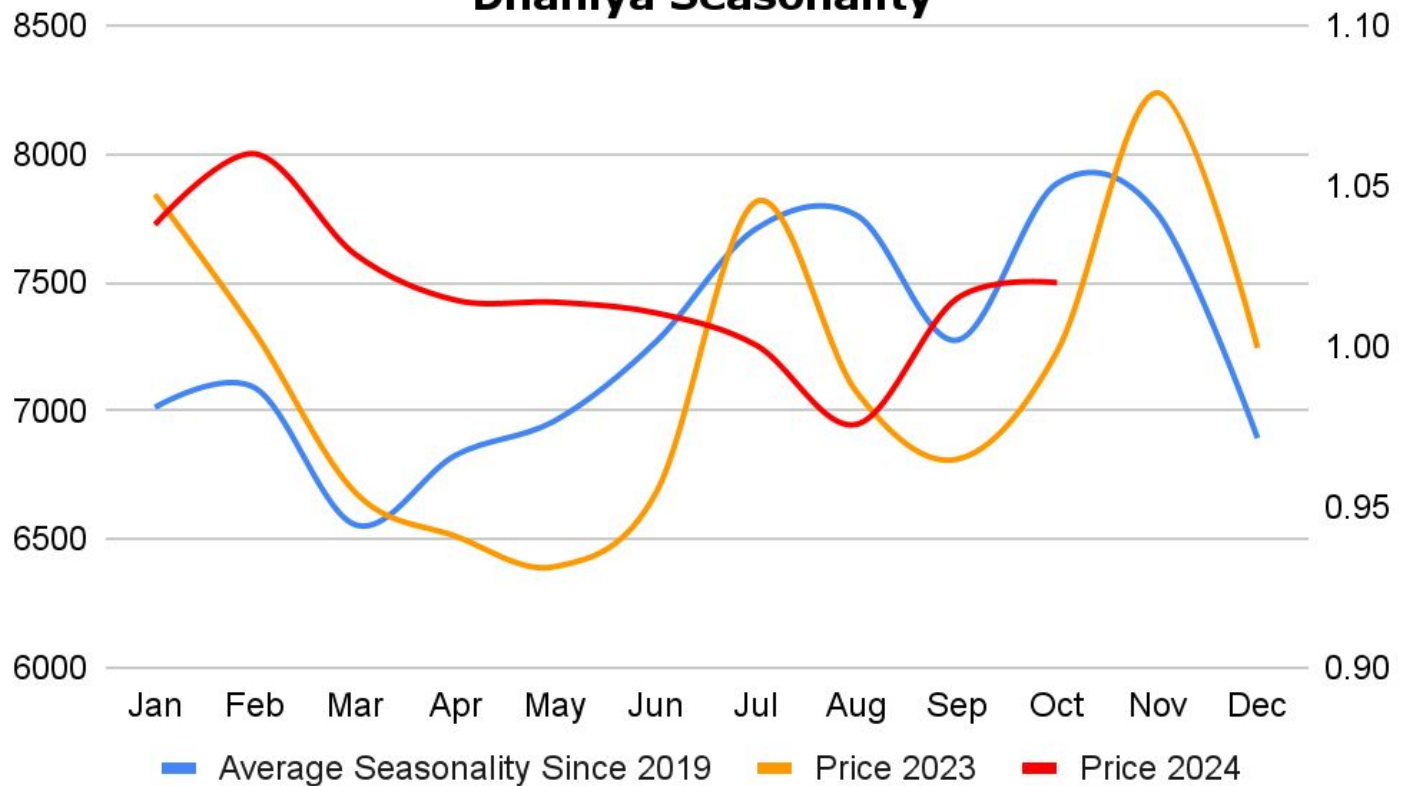
Trading Levels

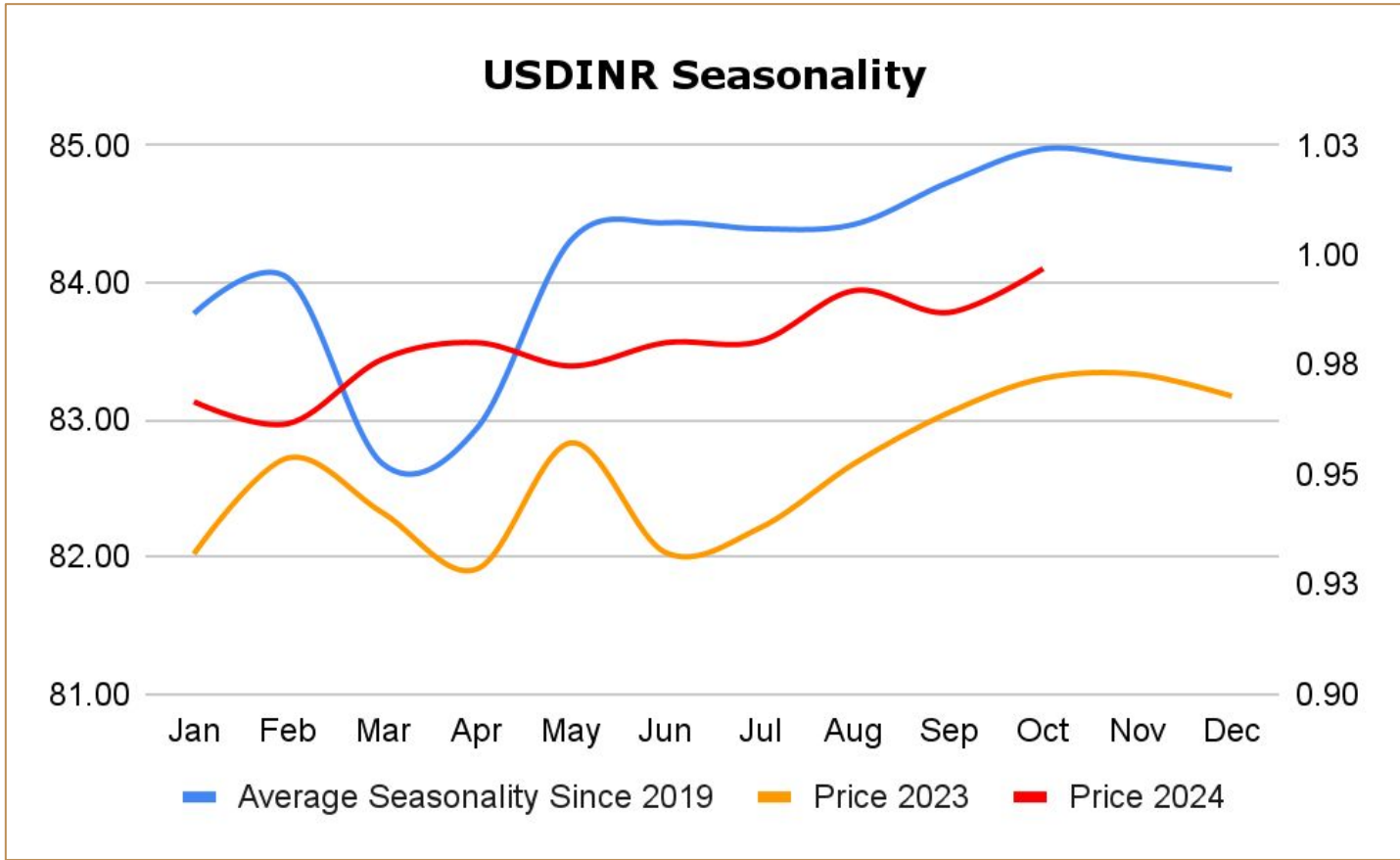
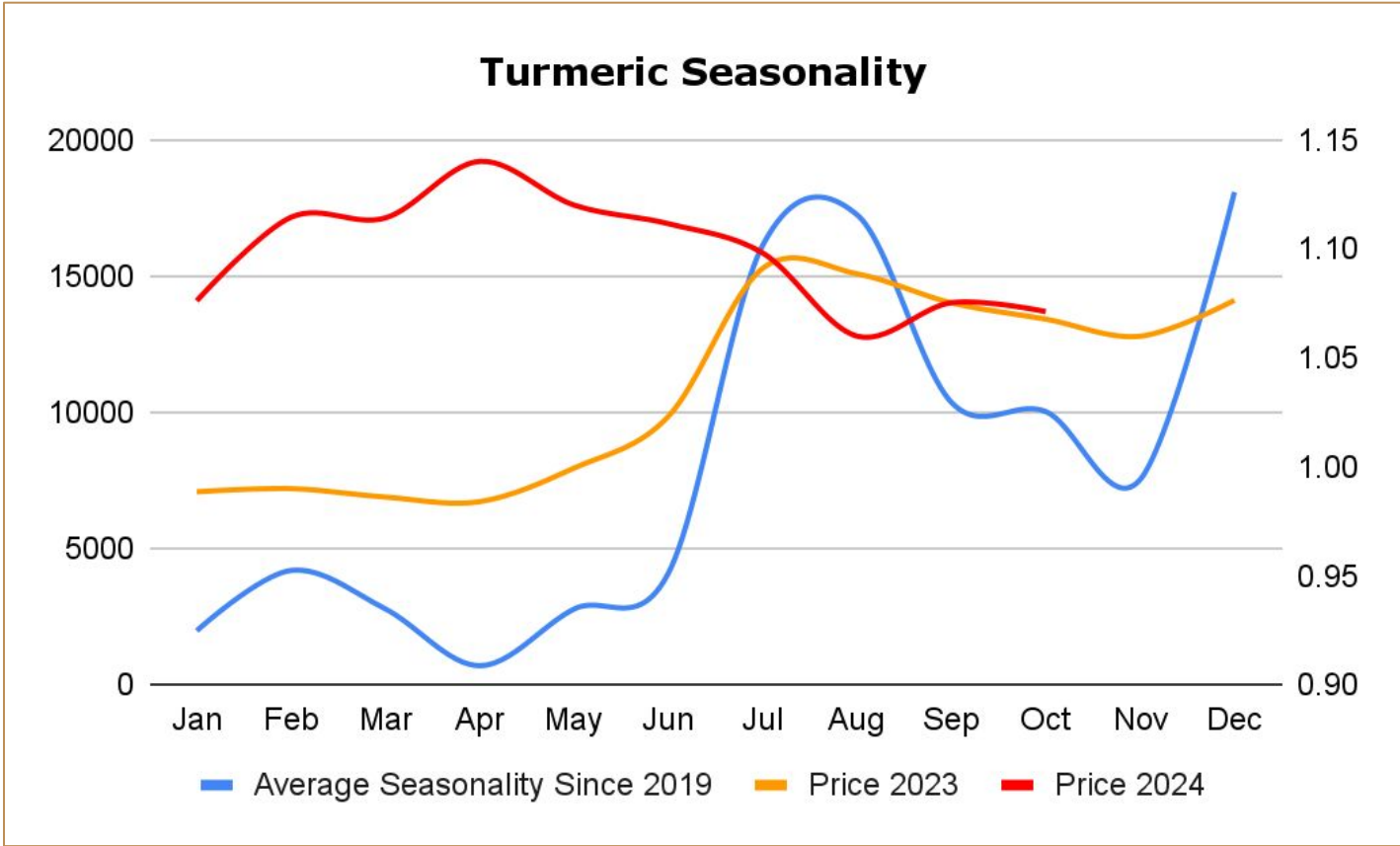
| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC | 20-Dec-24 | 13,656.00 | 14066.00 | 13862.00 | 13696.00 | 13492.00 | 13326.00 |
| TURMERIC | 17-Apr-25 | 14,162.00 | 14572.00 | 14366.00 | 14188.00 | 13982.00 | 13804.00 |

Jeera Seasonality



Dhaniya Seasonality





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