

KEDIA ADVISORY

DAILY SPICES REPORT

21 Mar 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	17,580.00	17,980.00	17,422.00	17,736.00	1.27
TURMERIC	20-Jun-24	18,062.00	18,458.00	17,982.00	18,252.00	1.35
JEERA	19-Apr-24	23,340.00	23,850.00	23,255.00	23,760.00	1.91
JEERA	20-May-24	23,200.00	23,545.00	23,140.00	23,520.00	1.64
DHANIYA	19-Apr-24	7,618.00	7,788.00	7,618.00	7,740.00	0.89
DHANIYA	20-May-24	7,750.00	7,866.00	7,736.00	7,824.00	1.06

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,836.20	0.57
Jeera	जोधपुर	27,000.00	3.85
Dhaniya	गोंडल	7,755.35	-0.36
Dhaniya	कोटा	7,833.75	-0.66
Turmeric (Unpolished)	निजामाबाद	15,892.30	3.71
Turmeric (Farmer Polished)	निजामाबाद	16,599.95	1.32

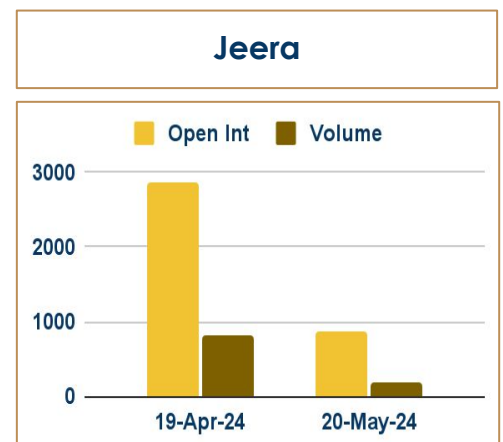
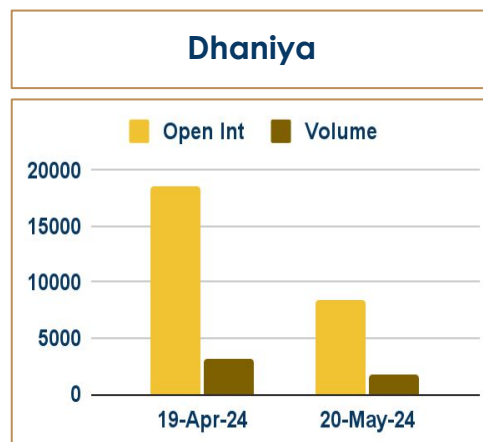
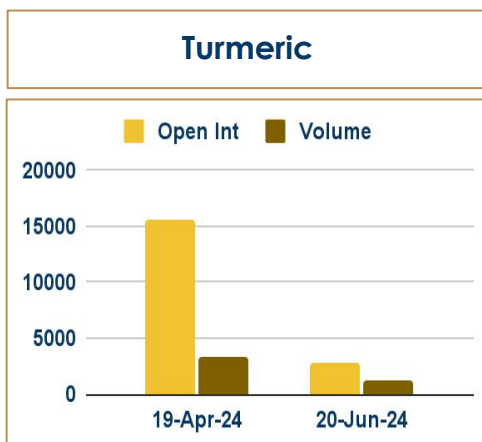
Currency Market Update

Currency	Country	Rates
USDINR	India	83.06
USDCNY	China	7.20
USDBDT	Bangladesh	108.82
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.71
USDAED	UAE	3.67
EURUSD	Europe	1.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	1.27	0.71	Fresh Buying
TURMERIC	20-Jun-24	1.35	15.42	Fresh Buying
JEERA	19-Apr-24	1.91	-0.31	Short Covering
JEERA	20-May-24	1.64	3.90	Fresh Buying
DHANIYA	19-Apr-24	0.89	-5.06	Short Covering
DHANIYA	20-May-24	1.06	14.16	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA APR @ 23500 SL 23200 TGT 24000-24400. NCDEX

Spread JEERA MAY-APR -240.00

Observations

Jeera trading range for the day is 23020-24220.

Jeera gains on low level buying after prices dropped as jeera acreage hits a four-year high

Support also seen in wake of emerging weather risk in Rajasthan and Gujarat that may affect the yield.

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

In Unjha, a major spot market, the price ended at 25836.2 Rupees gained by 0.57 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Apr-24	23,760.00	24220.00	23990.00	23620.00	23390.00	23020.00
JEERA	20-May-24	23,520.00	23800.00	23660.00	23400.00	23260.00	23000.00

Technical Snapshot



BUY DHANIYA APR @ 7700 SL 7600 TGT 7800-7900. NCDEX

Spread DHANIYA MAY-APR 84.00

Observations

Dhaniya trading range for the day is 7546-7886.

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	7,740.00	7886.00	7814.00	7716.00	7644.00	7546.00
DHANIYA	20-May-24	7,824.00	7938.00	7880.00	7808.00	7750.00	7678.00

Technical Snapshot



BUY TURMERIC APR @ 17500 SL 17200 TGT 17900-18200. NCDEX

Spread TURMERIC JUN-APR 516.00

Observations

Turmeric trading range for the day is 17154-18270.

Turmeric prices gained amid below normal supplies

Festivals ahead in coming months and commencement of wedding season demand is likely to keep buyers engage.

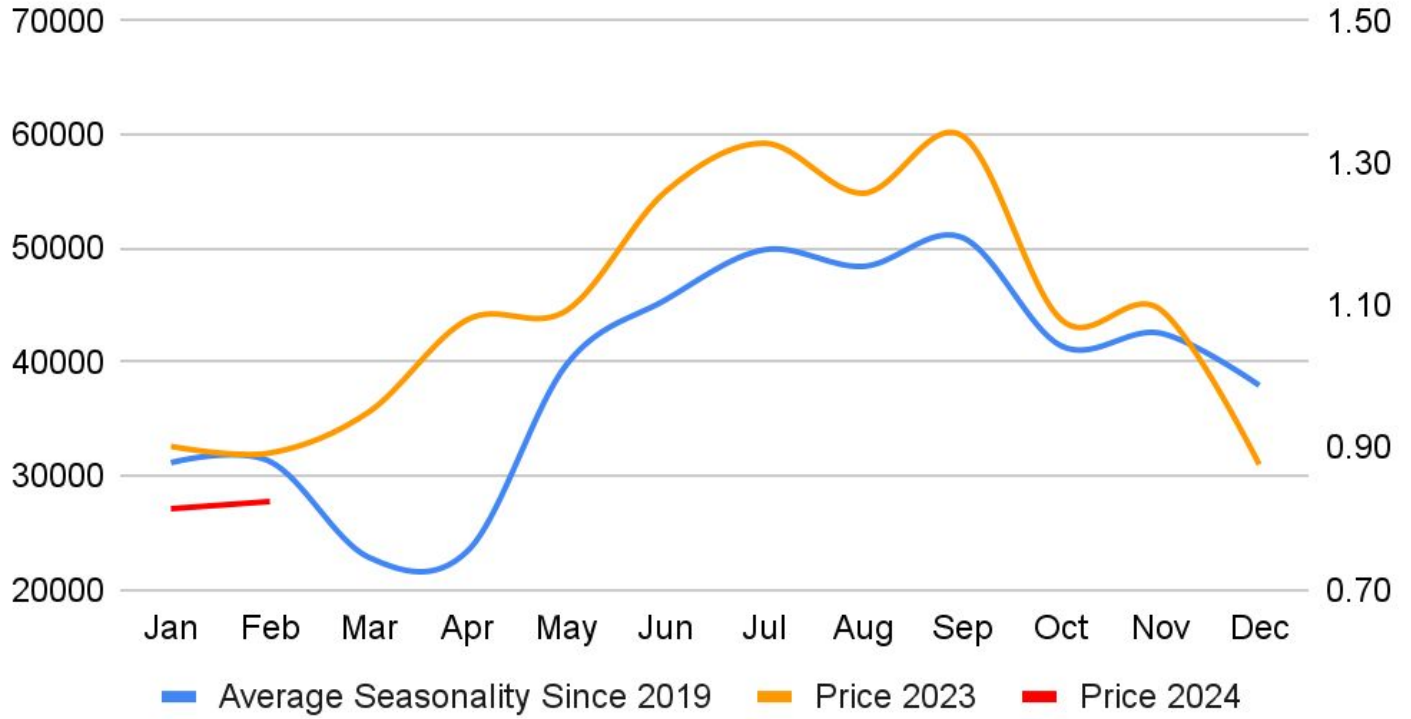
Production is likely to be dropped by about 14% Y-o-Y due to lower area under turmeric.

In Nizamabad, a major spot market, the price ended at 16599.95 Rupees gained by 1.32 percent.

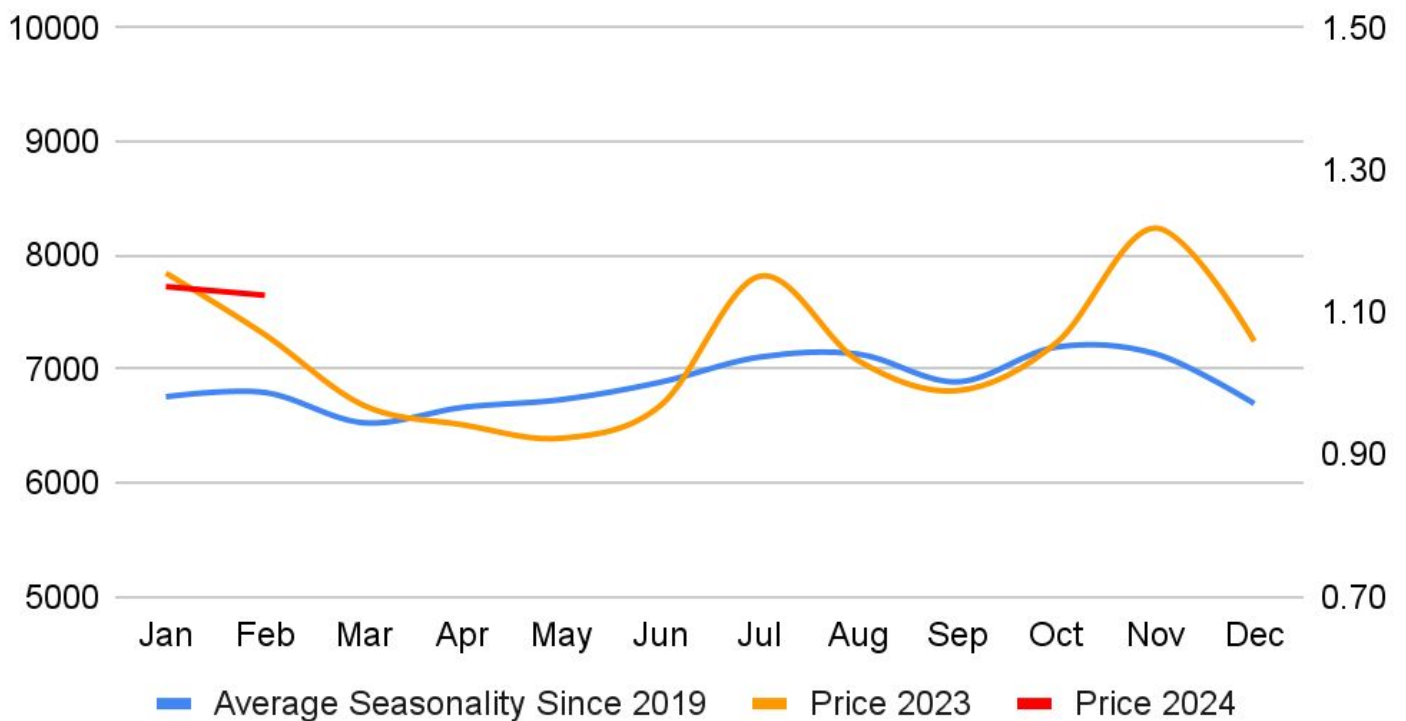
Trading Levels

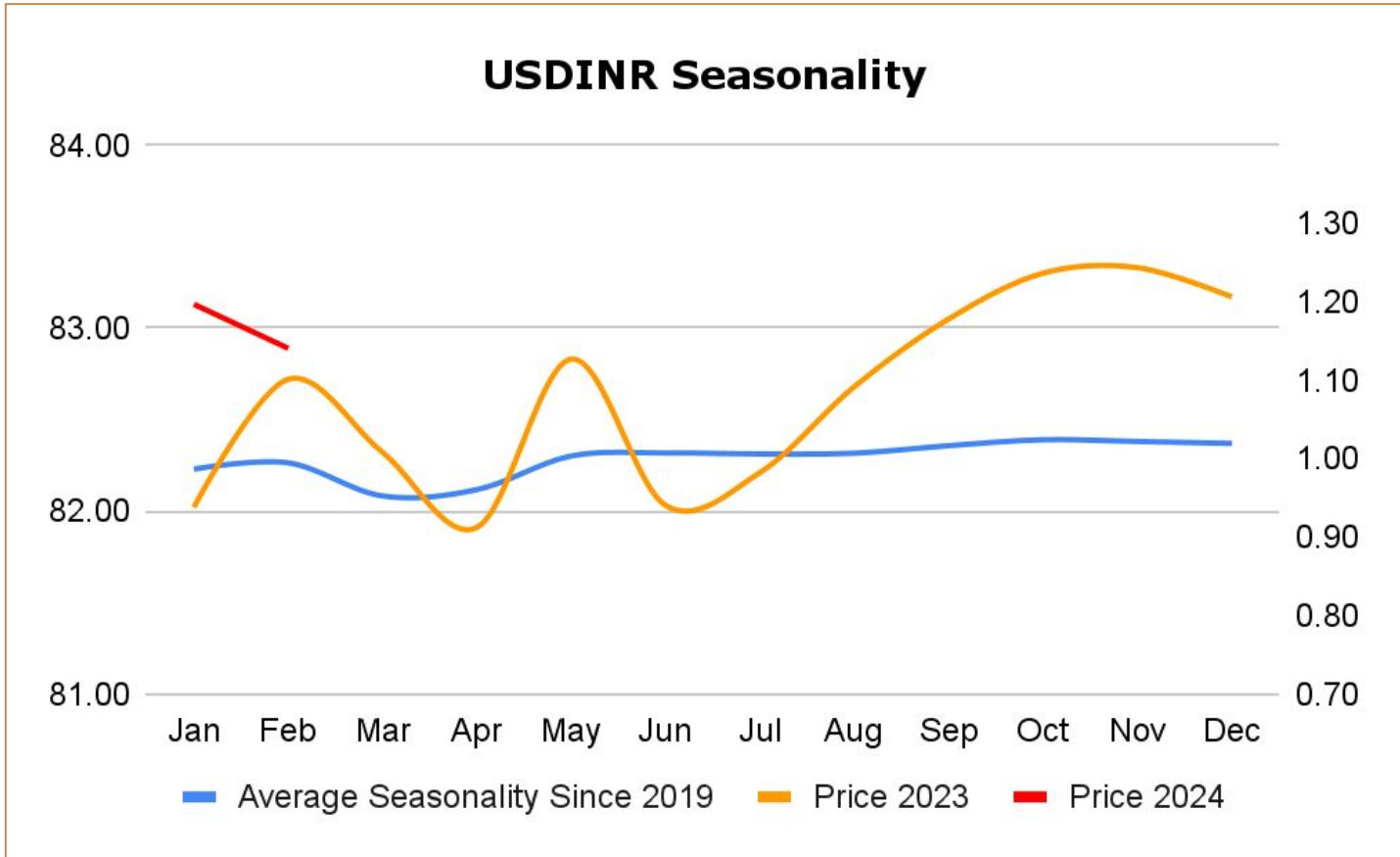
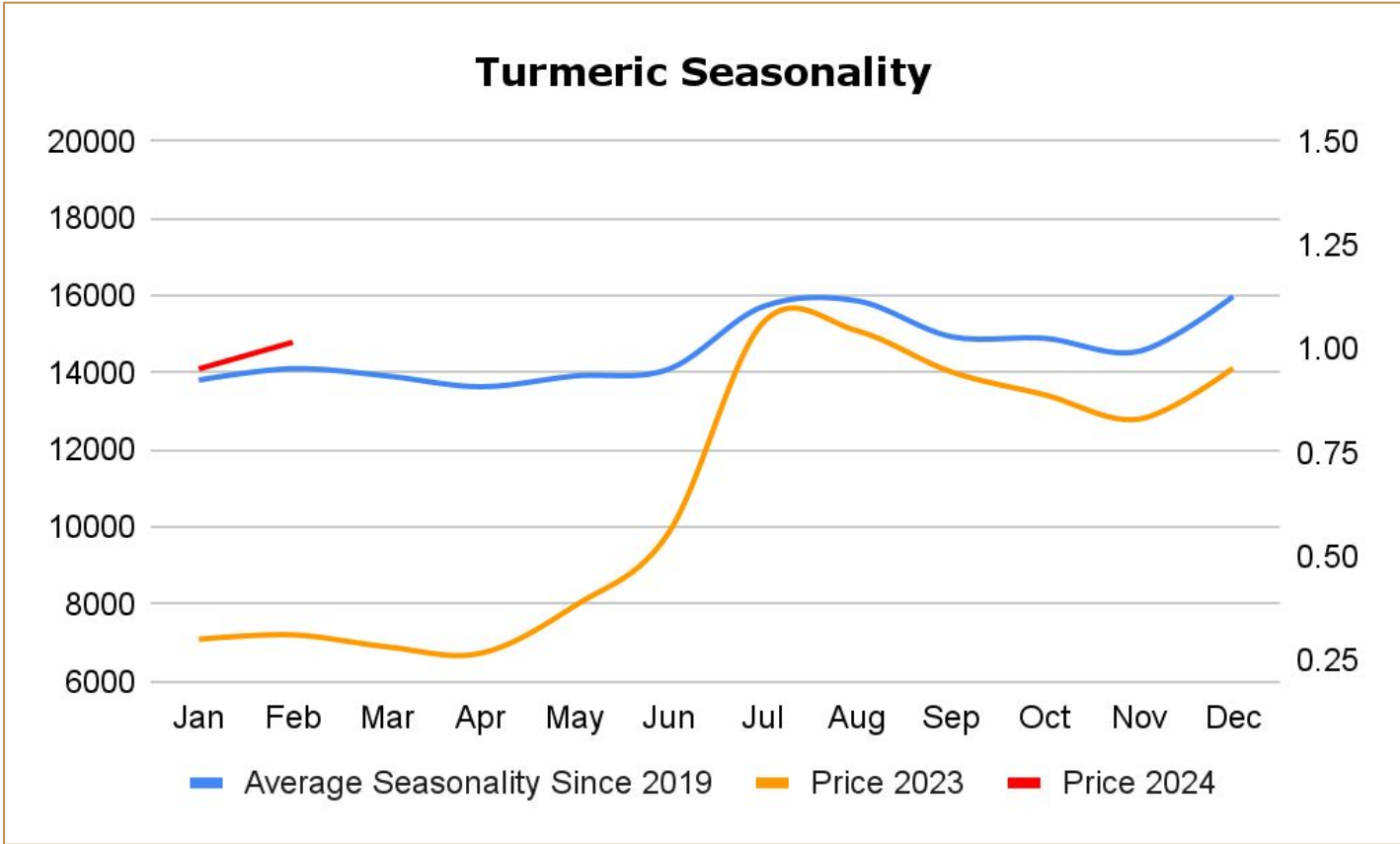
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	17,736.00	18270.00	18002.00	17712.00	17444.00	17154.00
TURMERIC	20-Jun-24	18,252.00	18706.00	18478.00	18230.00	18002.00	17754.00

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