

DAILY SPICES REPORT

14 May 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Jun-24	18,418.00	18,696.00	18,180.00	18,260.00	-2.34
TURMERIC	20-Aug-24	19,926.00	19,926.00	18,752.00	18,818.00	-1.78
JEERA	20-Jun-24	26,850.00	27,590.00	26,820.00	27,300.00	4.06
JEERA	19-Jul-24	27,090.00	27,090.00	26,950.00	27,025.00	3.74
DHANIYA	20-Jun-24	7,248.00	7,352.00	7,230.00	7,240.00	-0.63
DHANIYA	19-Jul-24	7,352.00	7,386.00	7,344.00	7,358.00	-0.46

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	28,608.55	0.67
Jeera	जोधपुर	28,750.00	0
Dhaniya	गोंडल	7,437.70	-0.23
Dhaniya	कोटा	7,604.75	0.38
Turmeric (Unpolished)	निजामाबाद	16,478.10	-1.78
Turmeric (Farmer Polished)	निजामाबाद	17,429.30	-1.16

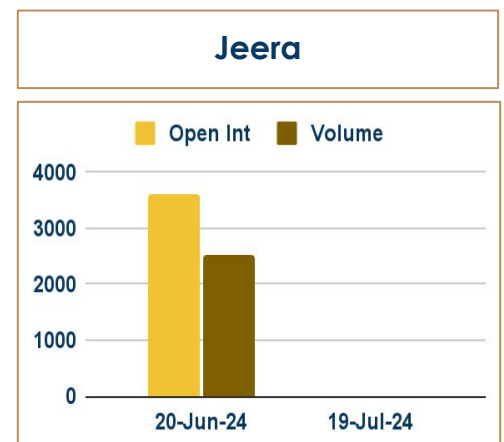
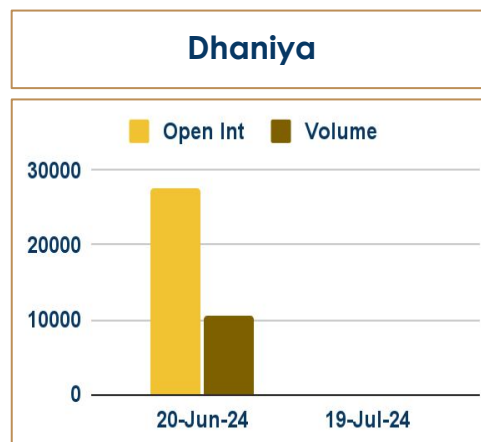
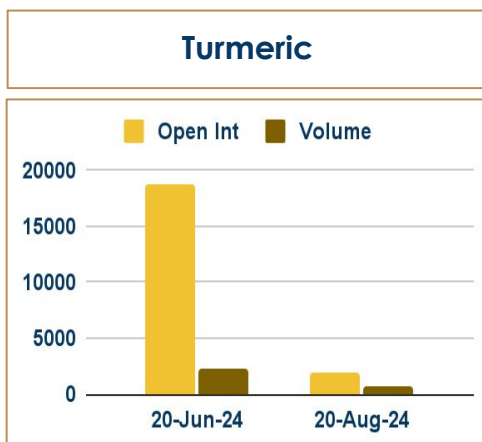
Currency Market Update

Currency	Country	Rates
USDINR	India	83.51
USDCNY	China	7.24
USDBDT	Bangladesh	116.94
USDHKD	Hongkong	7.81
USDMYR	Malaysia	4.73
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Jun-24	-2.34	-1.70	Long Liquidation
TURMERIC	20-Aug-24	-1.78	11.36	Fresh Selling
JEERA	20-Jun-24	4.06	9.63	Fresh Buying
JEERA	19-Jul-24	3.74	-20.00	Short Covering
DHANIYA	20-Jun-24	-0.63	14.98	Fresh Selling
DHANIYA	19-Jul-24	-0.46	140.00	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA JUN @ 27000 SL 26600 TGT 27500-27800. NCDEX

Spread JEERA JUL-JUN -275.00

Observations

Jeera trading range for the day is 26470-28010.

Jeera prices gained as arrival pace has started to slow down.

Global buyers preferred Indian jeera with tightening global supplies.

New arrivals have started in Gujarat since last 20-25 days and new arrivals have started in Rajasthan also since last 15 days.

In Unjha, a major spot market, the price ended at 28608.55 Rupees gained by 0.67 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Jun-24	27,300.00	28010.00	27660.00	27240.00	26890.00	26470.00
JEERA	19-Jul-24	27,025.00	27160.00	27090.00	27020.00	26950.00	26880.00

Technical Snapshot



BUY DHANIYA JUN @ 7200 SL 7100 TGT 7300-7400. NCDEX

Spread DHANIYA JUL-JUN 118.00

Observations

Dhaniya trading range for the day is 7152-7396.

Dhaniya dropped due to good arrivals

Daily arrival of 40000 bags witnessed in Ramganj mandi and around 20000 to 30000 bags coming in Kota.

Traders are reporting decline in yield highlighting the challenges faced in coriander cultivation

In Gondal, a major spot market, the price ended at 7437.7 Rupees dropped by -0.23 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Jun-24	7,240.00	7396.00	7318.00	7274.00	7196.00	7152.00
DHANIYA	19-Jul-24	7,358.00	7404.00	7380.00	7362.00	7338.00	7320.00

Technical Snapshot



BUY TURMERIC JUN @ 18000 SL 17700 TGT 18400-18600. NCDEX

Spread TURMERIC AUG-JUN 558.00

Observations

Turmeric trading range for the day is 17862-18894.

Turmeric prices dropped amid profit booking and as increase in supplies at the end of harvesting season.

However, downside seen limited as farmers are holding back stocks in anticipation of a further rise.

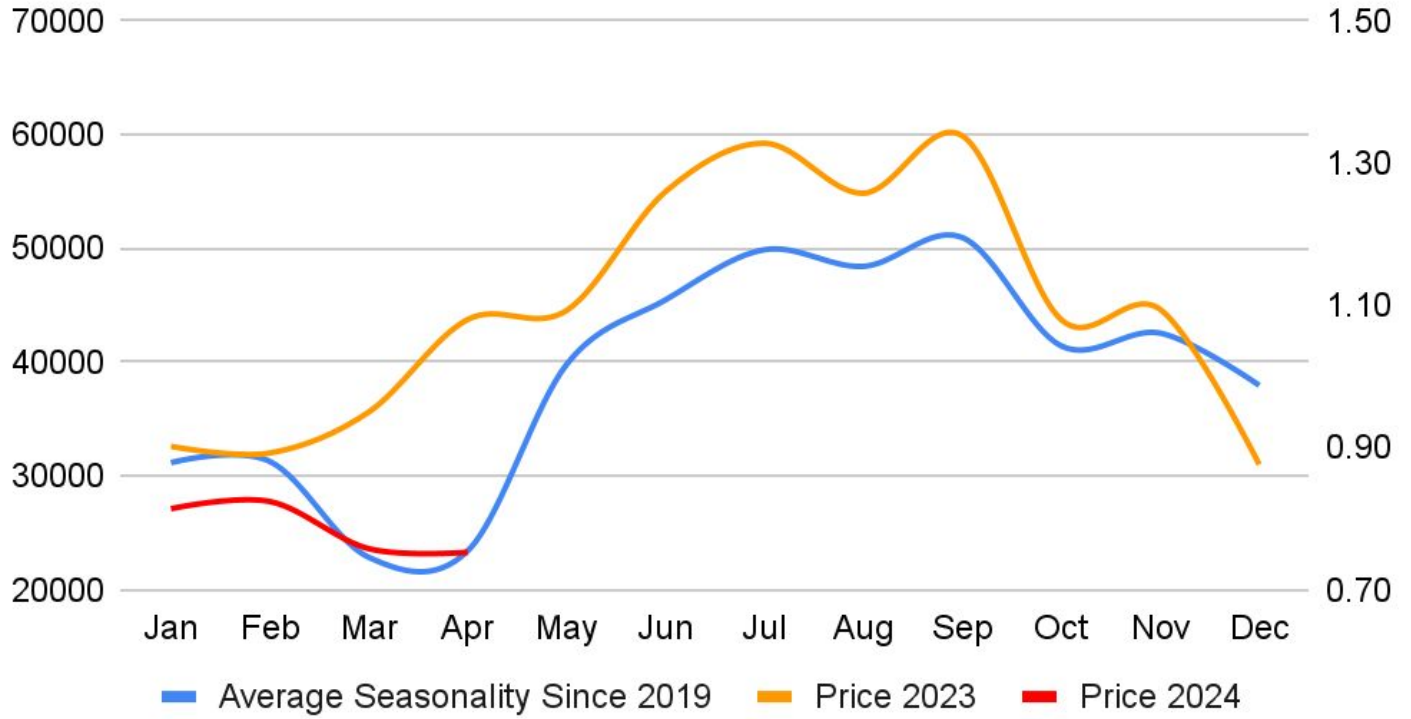
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In Nizamabad, a major spot market, the price ended at 17429.3 Rupees dropped by -1.16 percent.

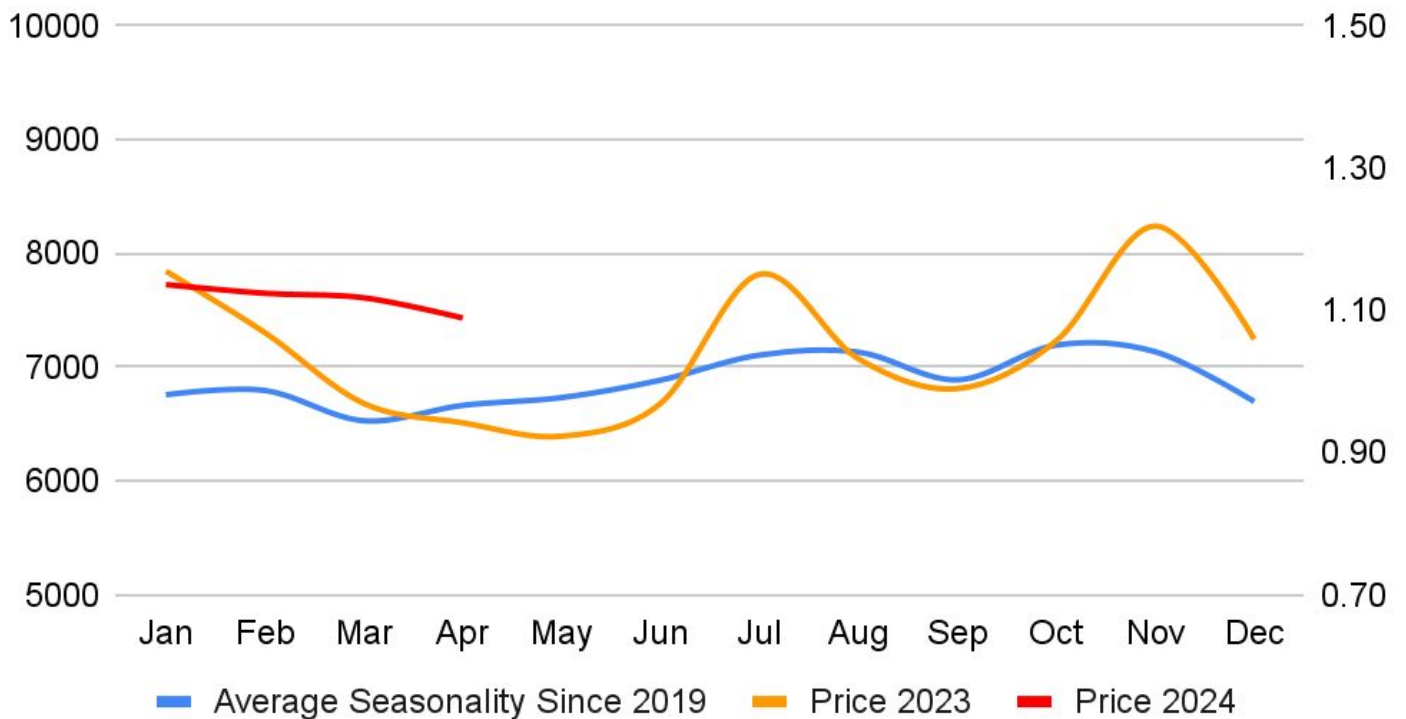
Trading Levels

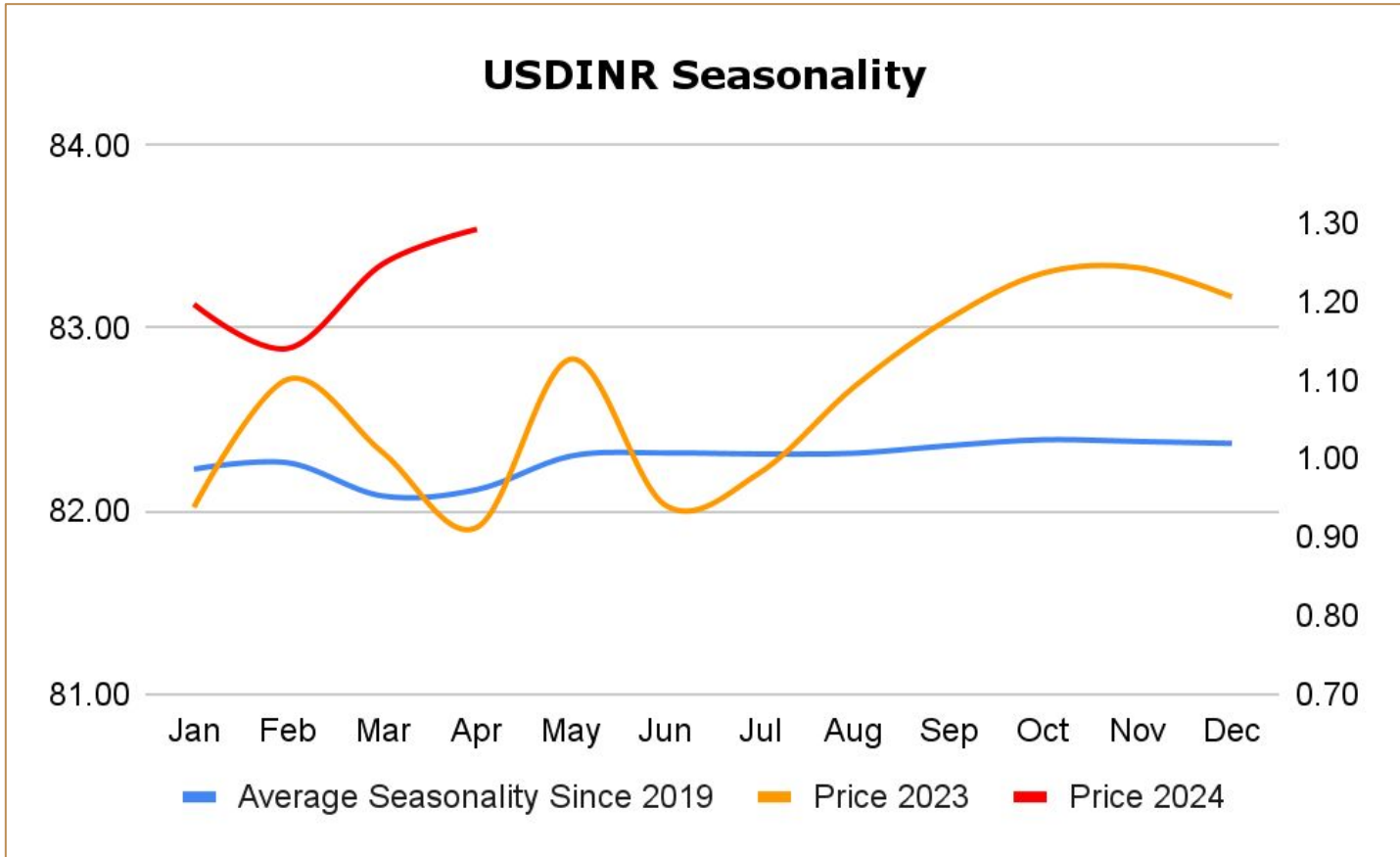
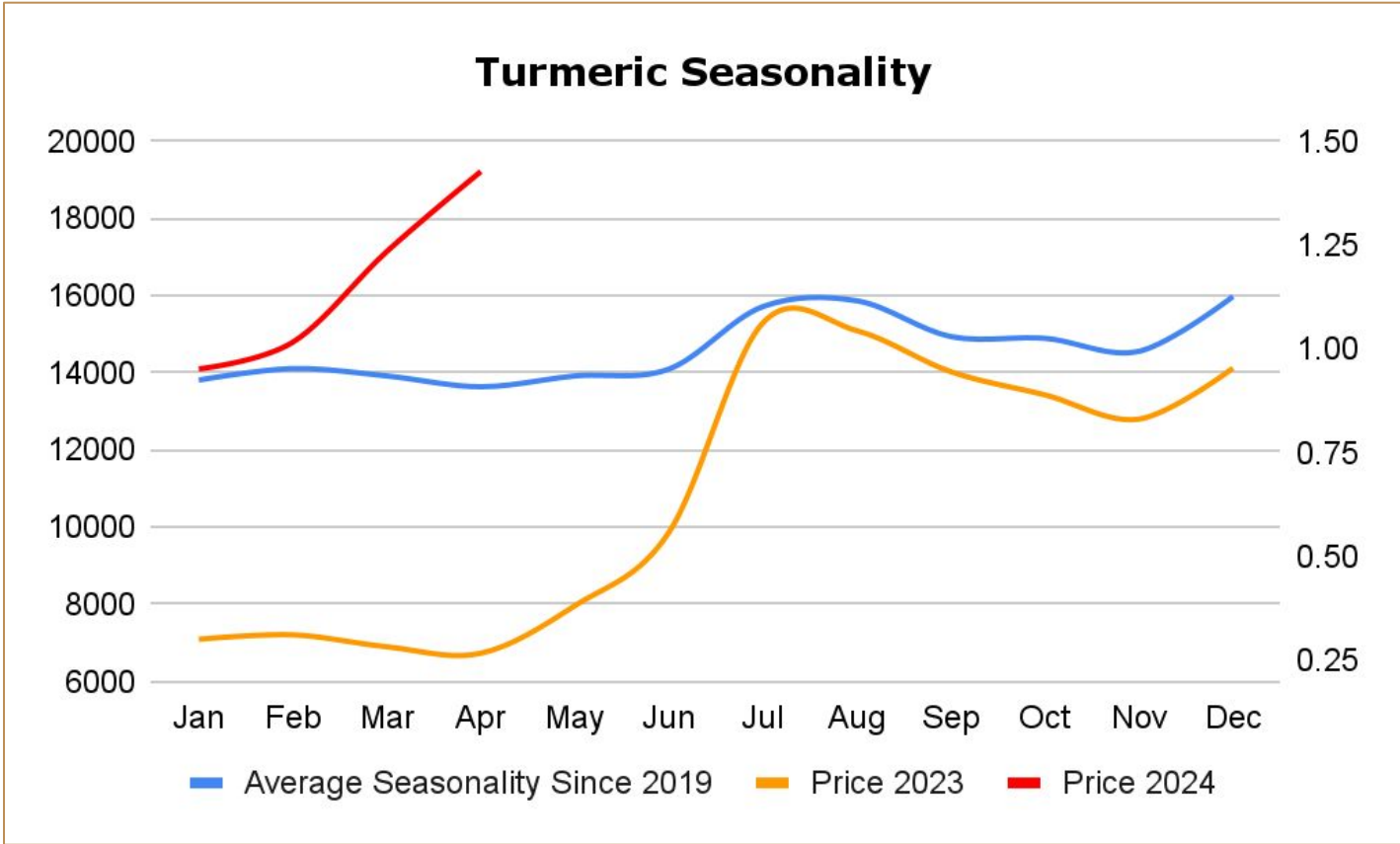
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Jun-24	18,260.00	18894.00	18576.00	18378.00	18060.00	17862.00
TURMERIC	20-Aug-24	18,818.00	20340.00	19580.00	19166.00	18406.00	17992.00

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