

KEDIA ADVISORY

DAILY SPICES REPORT

9 Aug 2024

- JEERA
- DHANIYA
- TURMERIC



Kedia Stocks & Commodities Research Pvt. Ltd.

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Oct-24	16,360.00	16,544.00	16,300.00	16,400.00	-0.28
TURMERIC	20-Dec-24	17,194.00	17,194.00	17,194.00	17,194.00	1.05
JEERA	20-Sep-24	25,920.00	26,195.00	25,920.00	26,035.00	0.46
JEERA	18-Oct-24	0.00	0.00	0.00	26,550.00	0.23
DHANIYA	20-Sep-24	7,020.00	7,070.00	7,000.00	7,008.00	0.09
DHANIYA	18-Oct-24	7,146.00	7,146.00	7,146.00	7,146.00	0.14

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	ઢારા	26,182.85	-0.07
Jeera	જોધપુર	28,500.00	0
Dhaniya	ગોડલ	7,156.30	-0.12
Dhaniya	કોટા	7,343.70	-1.44
Turmeric (Unpolished)	નિજામાબાદ	15,339.85	0.21
Turmeric (Farmer Polished)	નિજામાબાદ	16,155.80	-0.03

Currency Market Update

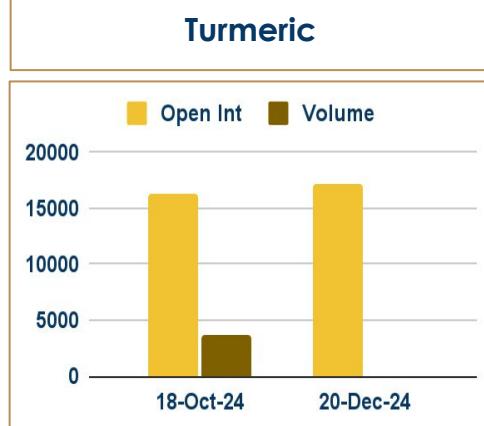
Currency	Country	Rates
USDINR	India	83.94
USDCNY	China	7.17
USDBDT	Bangladesh	117.63
USDHKD	Hongkong	7.80
USDMYR	Malaysia	4.46
USDAED	UAE	3.67
EURUSD	Europe	1.09

Open Interest Snapshot

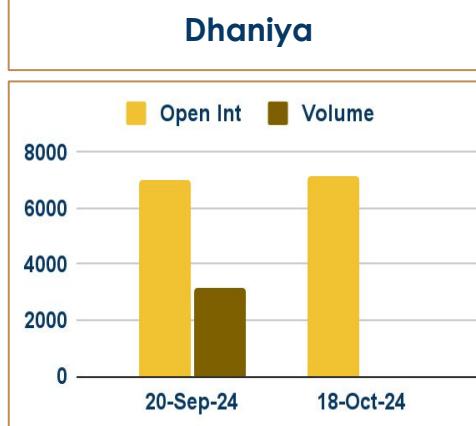
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	18-Oct-24	-0.28	-0.85	Long Liquidation
TURMERIC	20-Dec-24	1.05	#DIV/0!	#DIV/0!
JEERA	20-Sep-24	0.46	-0.19	Short Covering
JEERA	18-Oct-24	0.23	0.00	Short Covering
DHANIYA	20-Sep-24	0.09	-0.85	Short Covering
DHANIYA	18-Oct-24	0.14	0.65	Fresh Buying

OI & Volume Chart

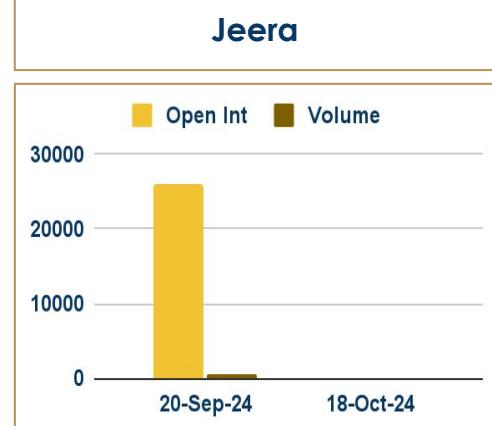
Turmeric



Dhaniya



Jeera



Technical Snapshot



BUY JEERA SEP @ 25800 SL 25400 TGT 26300-26600. NCDEX

Spread JEERA OCT-SEP

515.00

Observations

Jeera trading range for the day is 25780-26320.

Jeera gains amid robust domestic and export demand besides tight global supplies.

China's cumin output soared to over 55-60 thousand tons from the previous 28-30 thousand tons.

Turkey anticipates producing 12-15 thousand tons, while Afghanistan's output could double.

In Unjha, a major spot market, the price ended at 26182.85 Rupees dropped by -0.07 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Sep-24	26,035.00	26320.00	26180.00	26050.00	25910.00	25780.00
JEERA	18-Oct-24	26,550.00	8850.00	17700.00	8850.00	17700.00	8850.00

Technical Snapshot



BUY DHANIYA SEP @ 7000 SL 6900 TGT 7100-7200. NCDEX

Spread DHANIYA OCT-SEP

138.00

Observations

Dhaniya trading range for the day is 6956-7096.

Dhaniya gains on short covering after prices dropped due to good arrivals in major markets.

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 7156.3 Rupees dropped by -0.12 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Sep-24	7,008.00	7096.00	7052.00	7026.00	6982.00	6956.00
DHANIYA	18-Oct-24	7,146.00	7146.00	7146.00	7146.00	7146.00	7146.00

Technical Snapshot



BUY TURMERIC OCT @ 16300 SL 16000 TGT 16600-16800. NCDEX

Spread TURMERIC DEC-OCT

794.00

Observations

Turmeric trading range for the day is 16170-16658.

Turmeric prices dropped amid news of increased sowing.

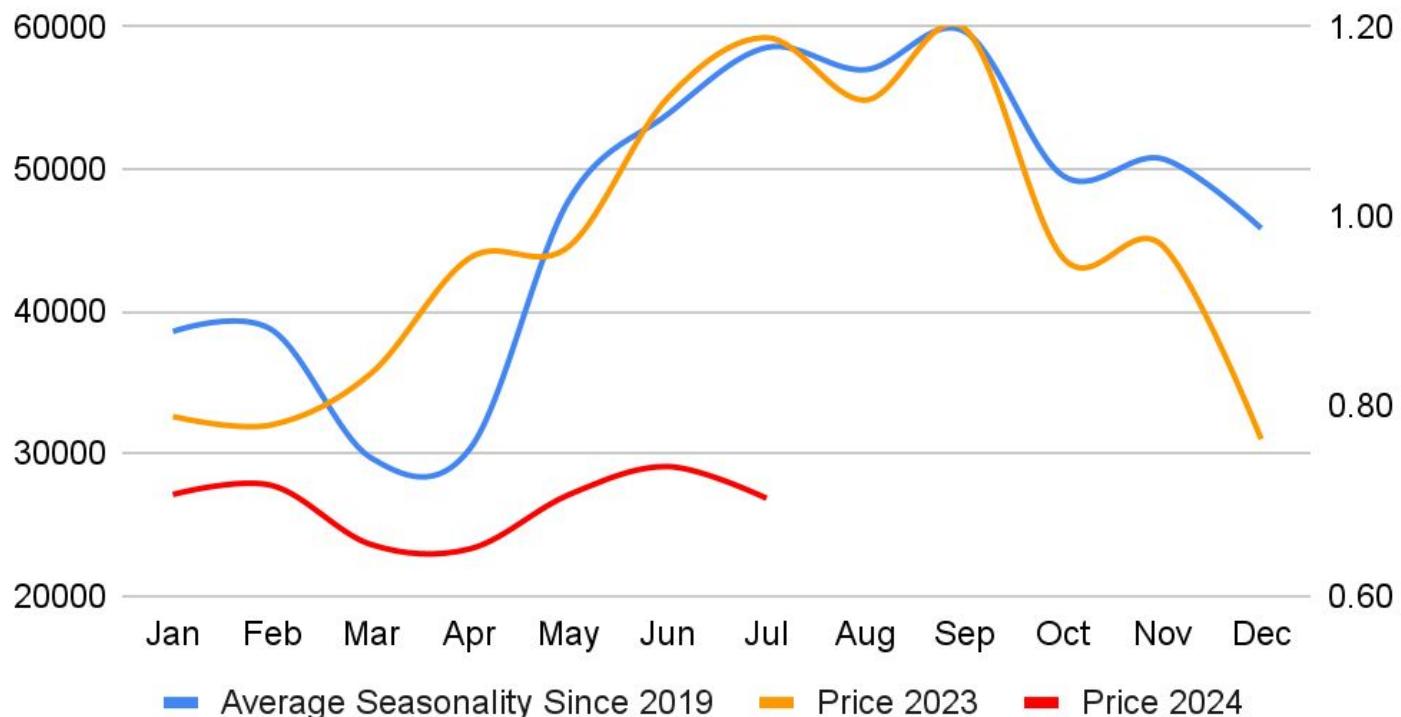
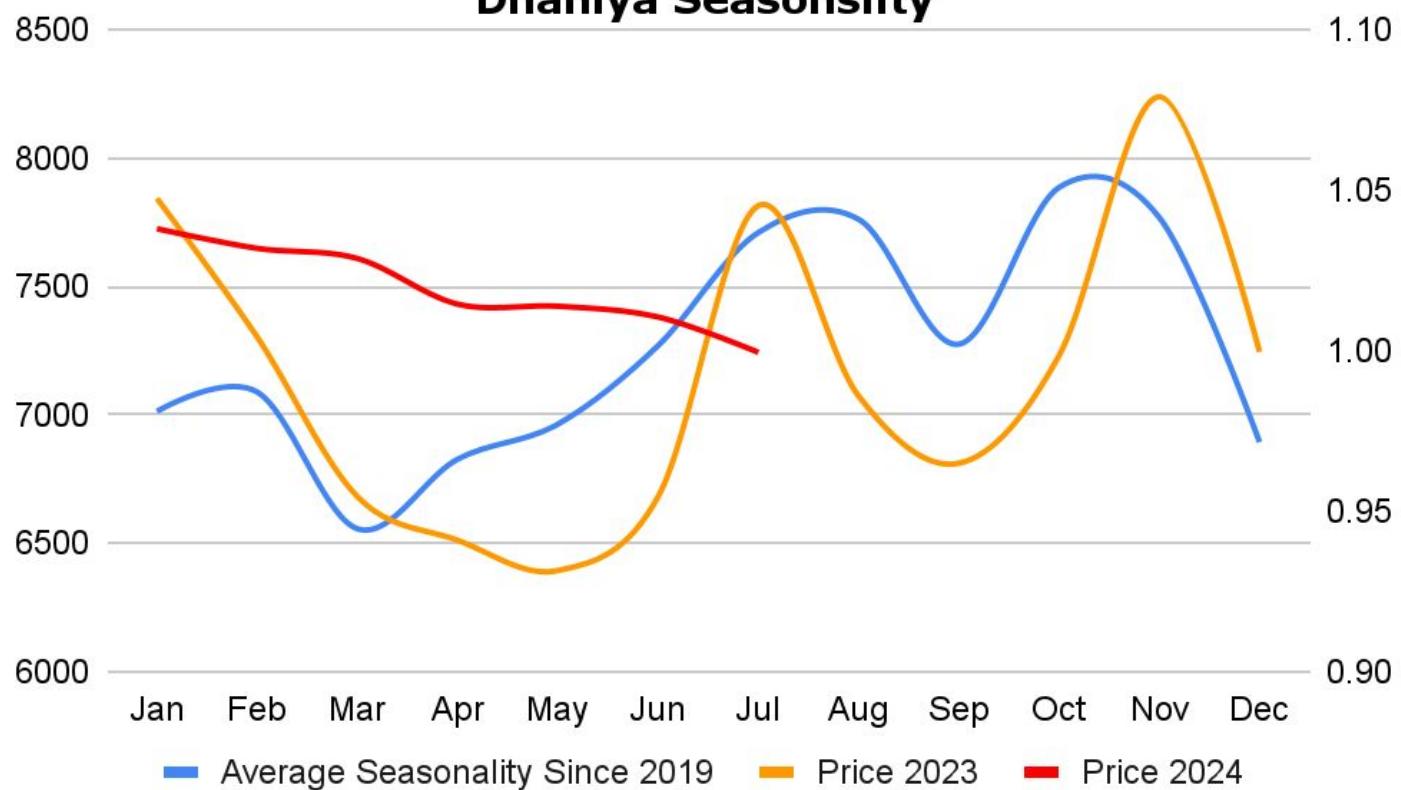
Turmeric sowing on the Erode line is reported to be double as compared to last year.

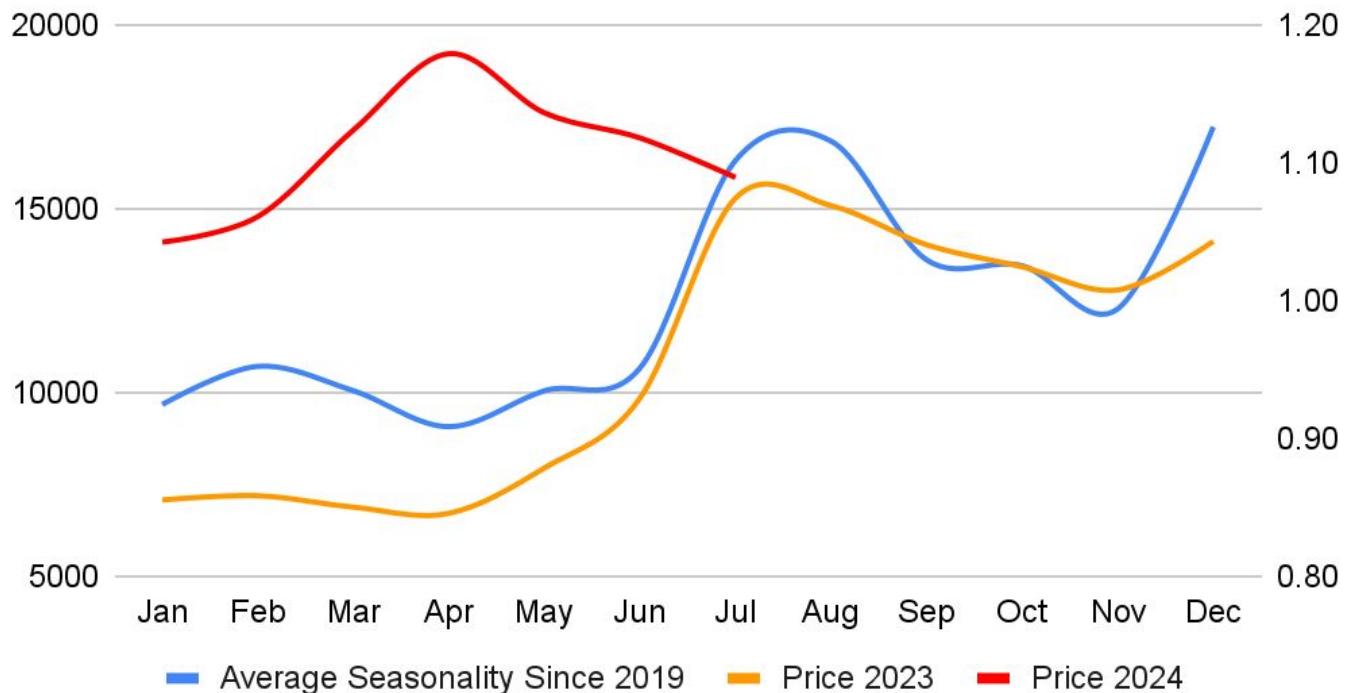
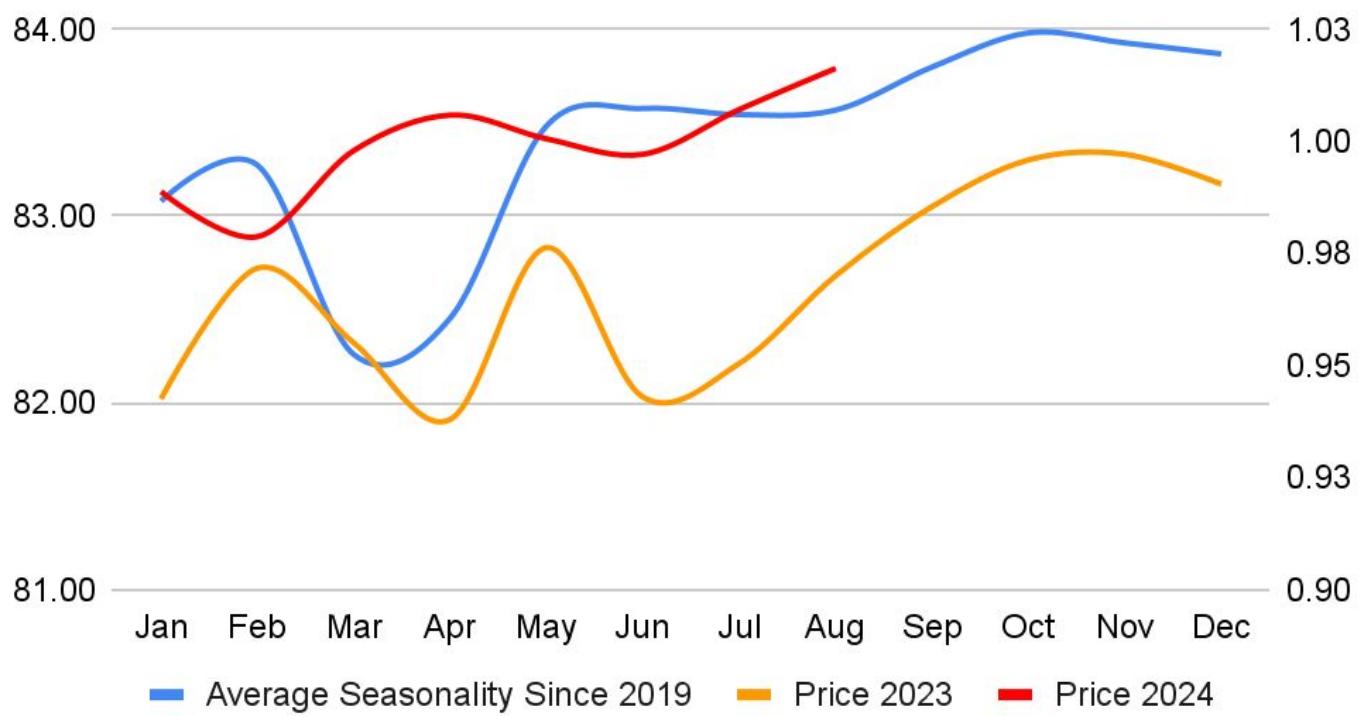
Turmeric was sown in about 3/3.25 lakh hectares in the country last year, which is estimated to increase to 3.75/4 lakh hectares this year.

In Nizamabad, a major spot market, the price ended at 16155.8 Rupees dropped by -0.03 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Oct-24	16,400.00	16658.00	16528.00	16414.00	16284.00	16170.00
TURMERIC	20-Dec-24	17,194.00	17194.00	17194.00	17194.00	17194.00	17194.00

Jeera Seasonality**Dhaniya Seasonality**

Turmeric Seasonality**USDINR Seasonality**



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