

KEDIA ADVISORY

DAILY SPICES REPORT

16 Apr 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-Jun-24	16,200.00	16,450.00	16,010.00	16,330.00	1.35
TURMERIC	20-Aug-24	17,210.00	17,210.00	16,842.00	16,952.00	2.26
JEERA	20-May-24	22,015.00	22,200.00	21,550.00	21,665.00	-3.28
JEERA	20-Jun-24	22,035.00	22,035.00	21,495.00	21,545.00	-5.19
DHANIYA	20-May-24	7,420.00	7,510.00	7,390.00	7,428.00	-0.19
DHANIYA	20-Jun-24	7,604.00	7,604.00	7,530.00	7,558.00	-0.11

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	ઊંઝા	23,062.15	-1.04
Jeera	જોધપુર	24,000.00	-2.04
Dhaniya	ગોંડલ	7,623.85	0.01
Dhaniya	કોટા	7,668.45	-1.14
Turmeric (Unpolished)	નિજામાબાદ	15,124.95	-0.2
Turmeric (Farmer Polished)	નિજામાબાદ	16,000.30	0.42

Currency Market Update

Currency	Country	Rates
USDINR	India	83.58
USDCNY	China	7.24
USDBDT	Bangladesh	110.16
USDHKD	Hongkong	7.83
USDMYR	Malaysia	4.79
USDAED	UAE	3.67
EURUSD	Europe	1.06

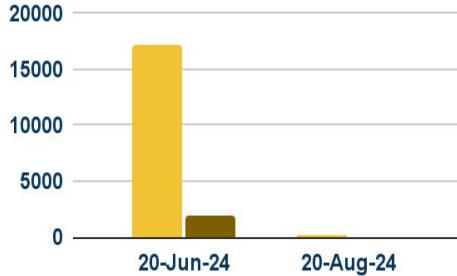
Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Jun-24	1.35	0.09	Fresh Buying
TURMERIC	20-Aug-24	2.26	-8.33	Short Covering
JEERA	20-May-24	-3.28	3.00	Fresh Selling
JEERA	20-Jun-24	-5.19	59.57	Fresh Selling
DHANIYA	20-May-24	-0.19	0.42	Fresh Selling
DHANIYA	20-Jun-24	-0.11	14.61	Fresh Selling

OI & Volume Chart

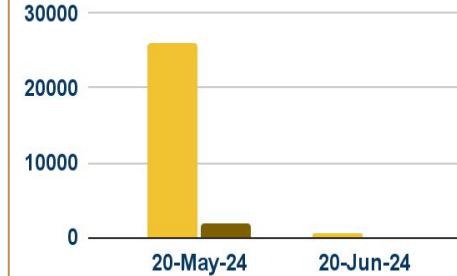
Turmeric

Open Int Volume



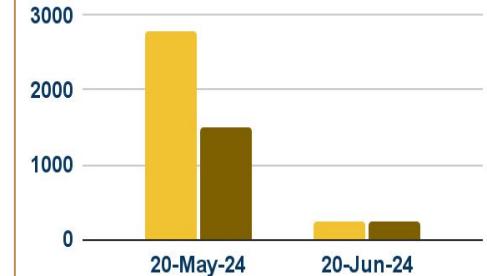
Dhaniya

Open Int Volume



Jeera

Open Int Volume



Technical Snapshot



BUY JEERA MAY @ 21300 SL 20800 TGT 21800-22200. NCDEX

Spread JEERA JUN-MAY

-120.00

Observations

Jeera trading range for the day is 21160-22460.

Jeera dropped as there is a possibility of further increase in arrivals pressure in the market.

There will be a huge increase in cumin exports, which will reach about 14-15 thousand tonnes in February 2024.

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 23062.15 Rupees dropped by -1.04 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-May-24	21,665.00	22460.00	22070.00	21810.00	21420.00	21160.00
JEERA	20-Jun-24	21,545.00	22230.00	21890.00	21690.00	21350.00	21150.00

Technical Snapshot



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

Spread DHANIYA JUN-MAY

130.00

Observations

Dhaniya trading range for the day is 7322-7562.

Dhaniya prices 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 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	20-May-24	7,428.00	7562.00	7494.00	7442.00	7374.00	7322.00
DHANIYA	20-Jun-24	7,558.00	7638.00	7598.00	7564.00	7524.00	7490.00

Technical Snapshot



BUY TURMERIC JUN @ 16000 SL 15700 TGT 16400-16800. NCDEX

Spread TURMERIC AUG-JUN

622.00

Observations

Turmeric trading range for the day is 15824-16704.

Turmeric gains amid below normal supplies and active festive demand.

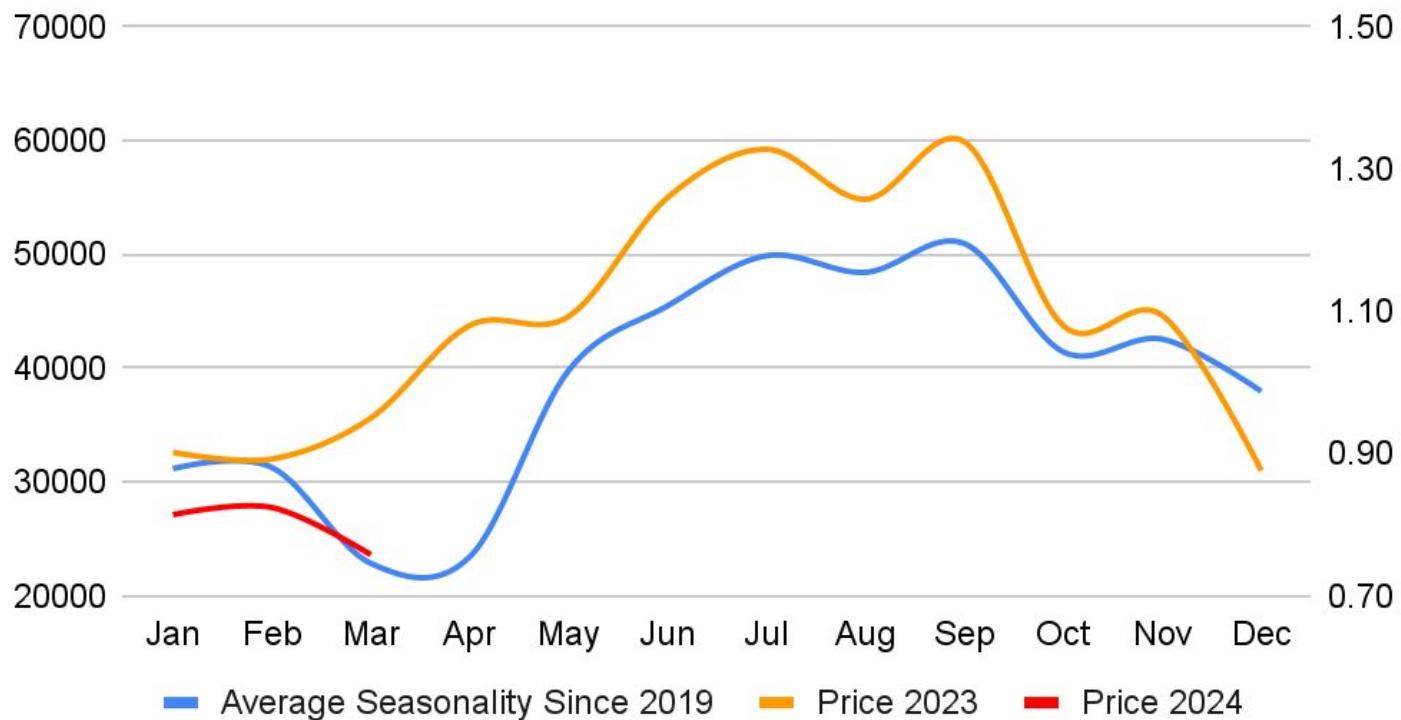
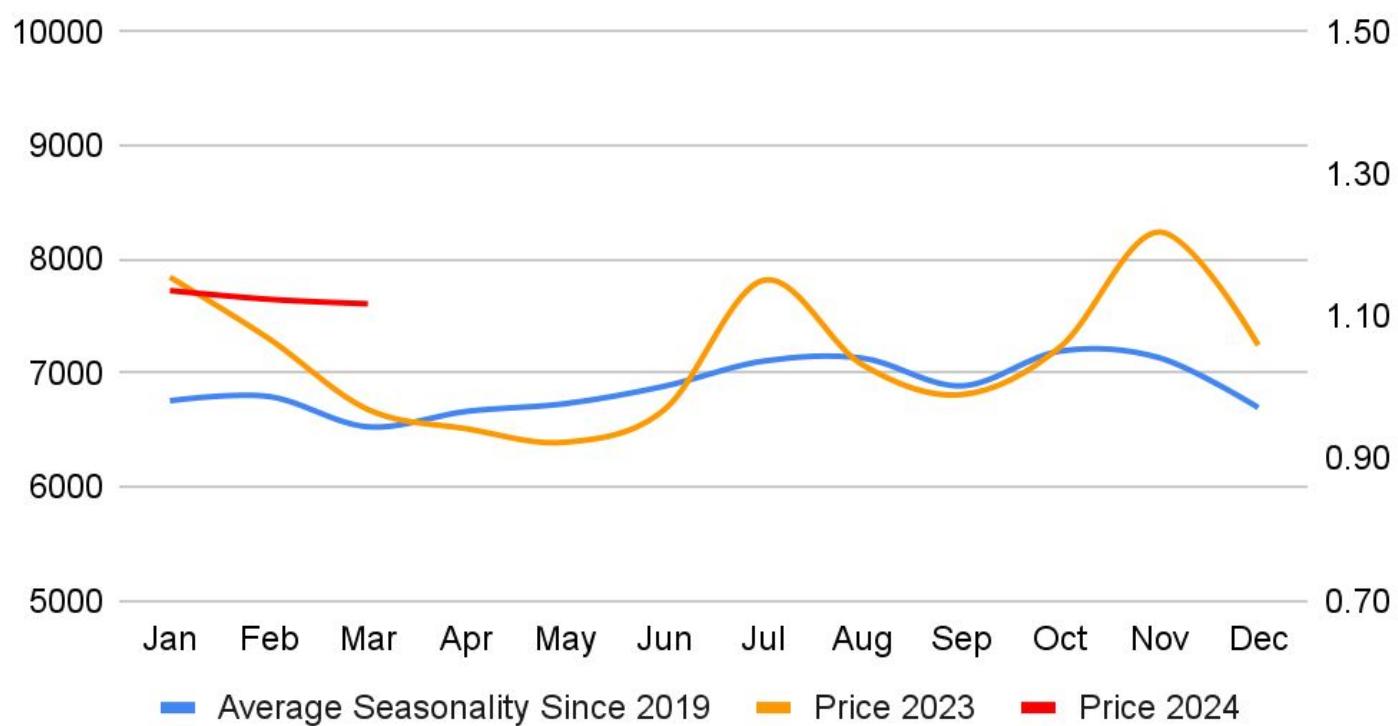
New crop supply has increased by over 25% in parts of Tamil Nadu, Telangana, and Andhra Pradesh

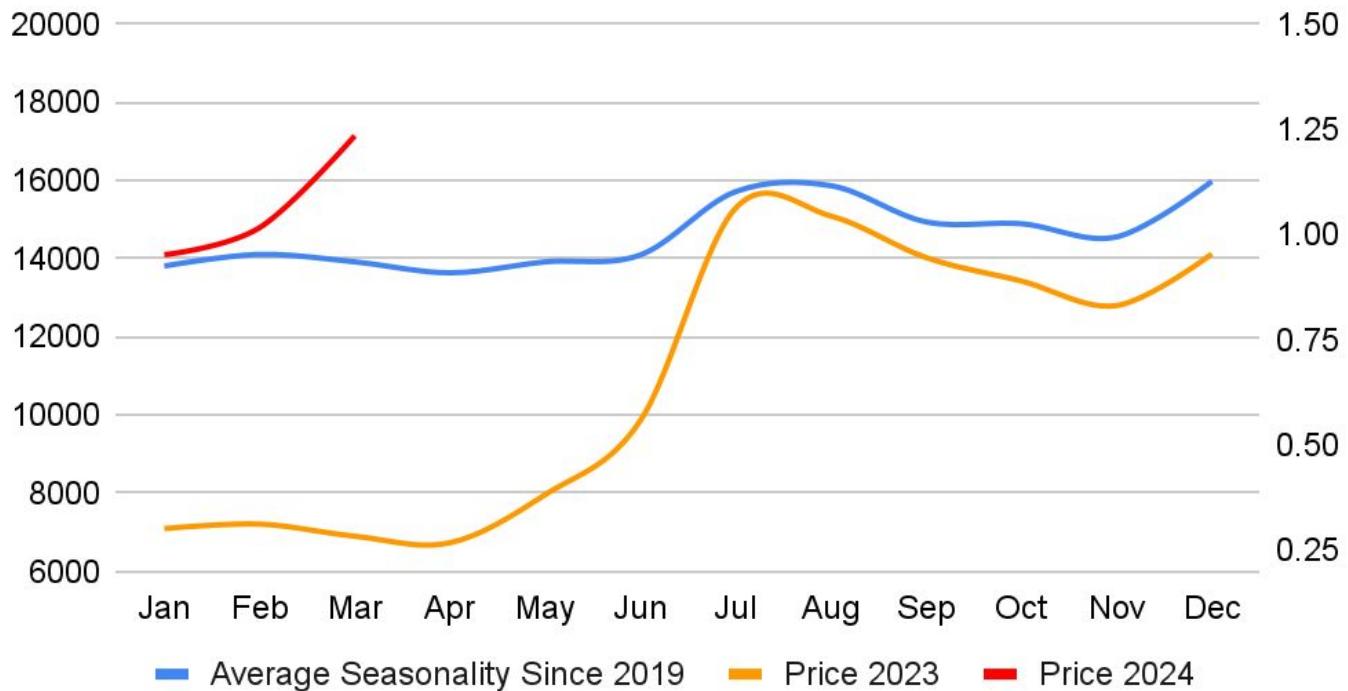
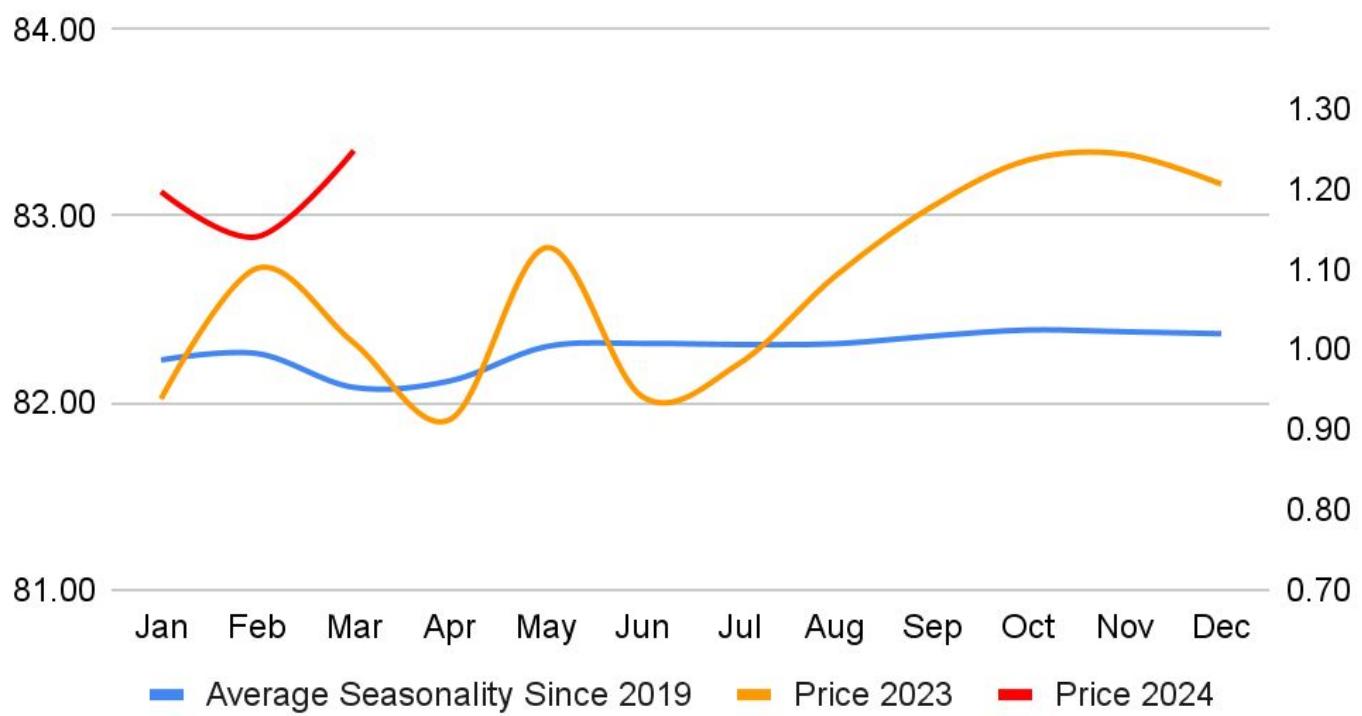
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In Nizamabad, a major spot market, the price ended at 16000.3 Rupees gained by 0.42 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Jun-24	16,330.00	16704.00	16518.00	16264.00	16078.00	15824.00
TURMERIC	20-Aug-24	16,952.00	17370.00	17162.00	17002.00	16794.00	16634.00

Jeera Seasonality**Dhaniya Seasonality**

Turmeric Seasonality**USDINR Seasonality**



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