

DAILY SPICES REPORT

23 Feb 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	19-Apr-24	15,400.00	15,540.00	15,154.00	15,252.00	-1.18
TURMERIC	20-Jun-24	15,502.00	15,744.00	15,396.00	15,506.00	-1.17
JEERA	20-Mar-24	26,900.00	26,900.00	26,195.00	26,400.00	-2.37
JEERA	19-Apr-24	25,580.00	25,825.00	25,315.00	25,400.00	-2.01
DHANIYA	19-Apr-24	7,810.00	7,870.00	7,730.00	7,786.00	0.03
DHANIYA	20-May-24	7,880.00	7,952.00	7,820.00	7,874.00	0.03

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	30,013.50	-0.47
Jeera	जोधपुर	32,250.00	0
Dhaniya	गोंडल	7,359.35	0.32
Dhaniya	कोटा	7,430.15	-0.33
Turmeric (Unpolished)	निजामाबाद	13,836.35	0.12
Turmeric (Farmer Polished)	निजामाबाद	14,323.05	-0.26

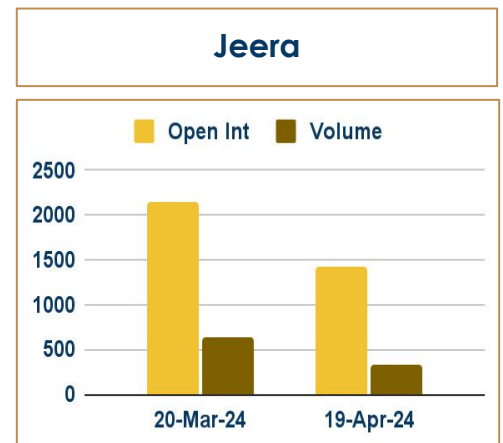
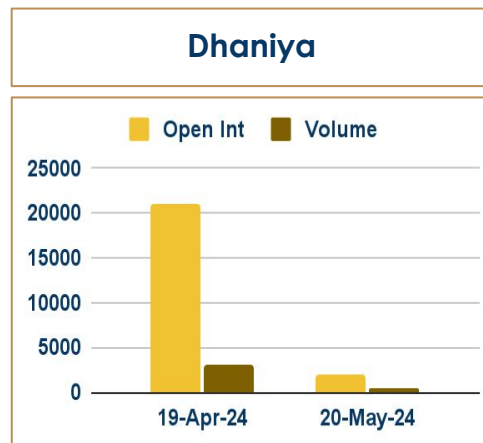
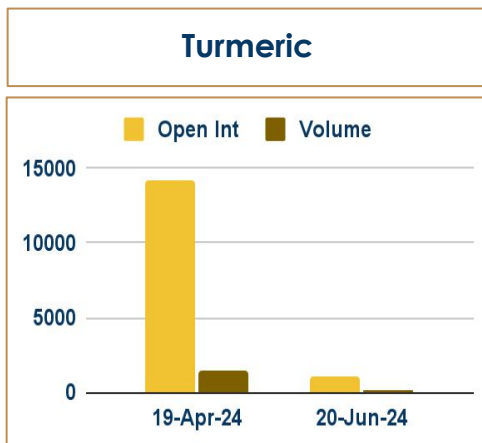
Currency Market Update

Currency	Country	Rates
USDINR	India	82.88
USDCNY	China	7.20
USDBDT	Bangladesh	110.07
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.78
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	-1.18	0.42	Fresh Selling
TURMERIC	20-Jun-24	-1.17	-1.46	Long Liquidation
JEERA	20-Mar-24	-2.37	-4.53	Long Liquidation
JEERA	19-Apr-24	-2.01	-1.04	Long Liquidation
DHANIYA	19-Apr-24	0.03	0.69	Fresh Buying
DHANIYA	20-May-24	0.03	13.49	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 27000 SL 26500 TGT 27500-27800. NCDEX

Spread JEERA APR-MAR -1000.00

Observations

Jeera trading range for the day is 25790-27210.

Jeera prices dropped due to higher production prospects

In Gujarat, Cumin sowing witnessed very strong growth by nearly 103% with 530,030.00 hectares against sown area of 2022

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

In Unjha, a major spot market, the price ended at 30013.5 Rupees dropped by -0.47 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-24	26,400.00	27210.00	26810.00	26500.00	26100.00	25790.00
JEERA	19-Apr-24	25,400.00	26020.00	25710.00	25510.00	25200.00	25000.00

Technical Snapshot



BUY DHANIYA APR @ 7750 SL 7650 TGT 7850-7950. NCDEX

Spread **DHANIYA MAY-APR** 88.00

Observations

Dhaniya trading range for the day is 7656-7936.

Dhaniya gains 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	7,786.00	7936.00	7862.00	7796.00	7722.00	7656.00
DHANIYA	20-May-24	7,874.00	8014.00	7944.00	7882.00	7812.00	7750.00

Technical Snapshot



BUY TURMERIC APR @ 15200 SL 15000 TGT 15300-15600. NCDEX

Spread TURMERIC JUN-APR 254.00

Observations

Turmeric trading range for the day is 14930-15702.

Turmeric dropped as buying activities has been slower in expectation of new crops.

However, downside seen limited supported by reduced supplies in the spot market.

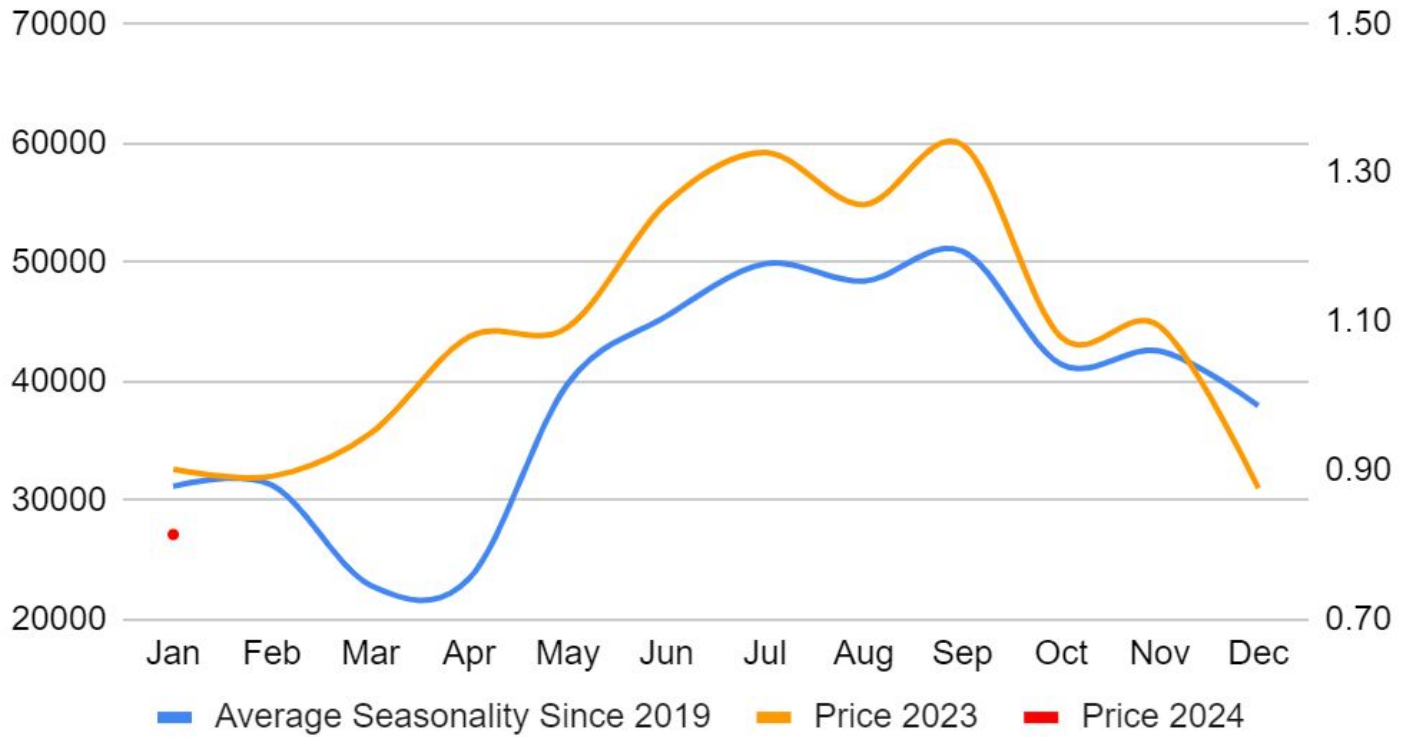
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 14323.05 Rupees dropped by -0.26 percent.

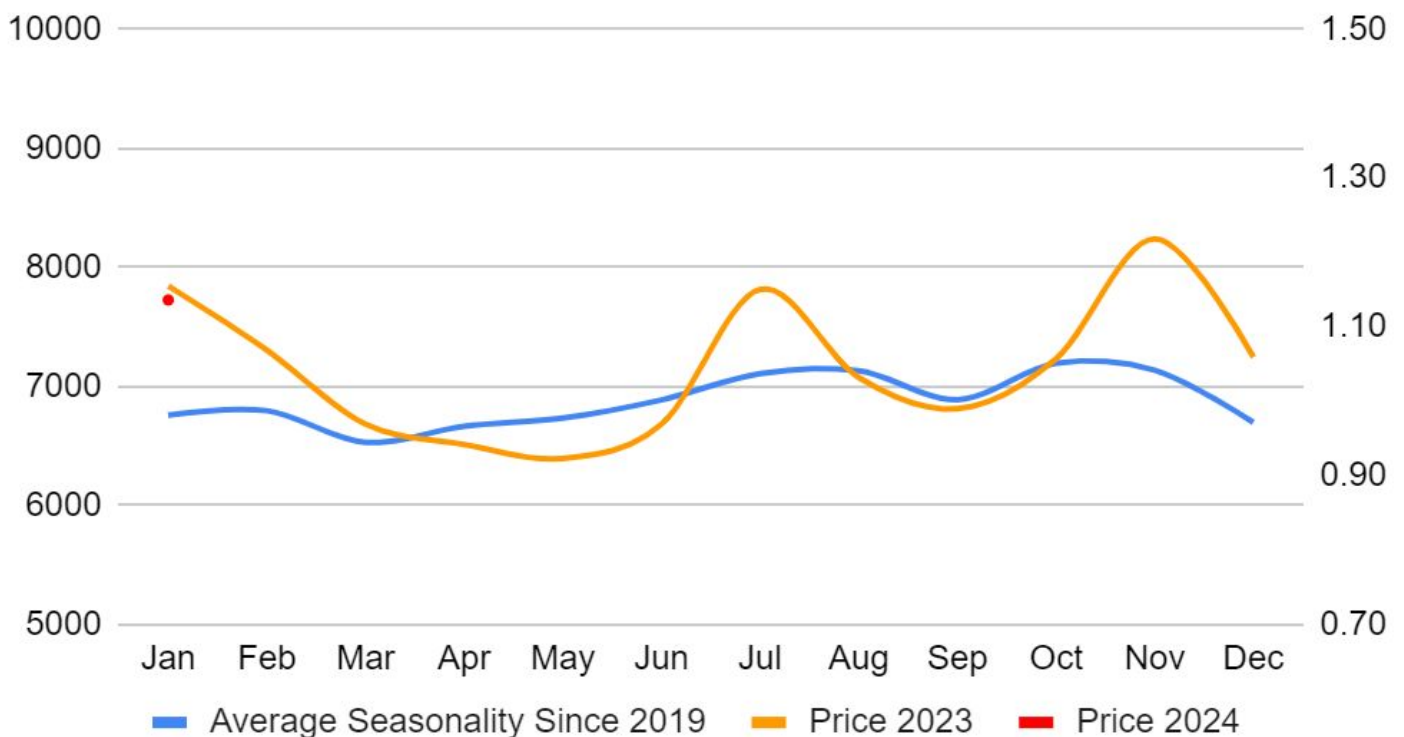
Trading Levels

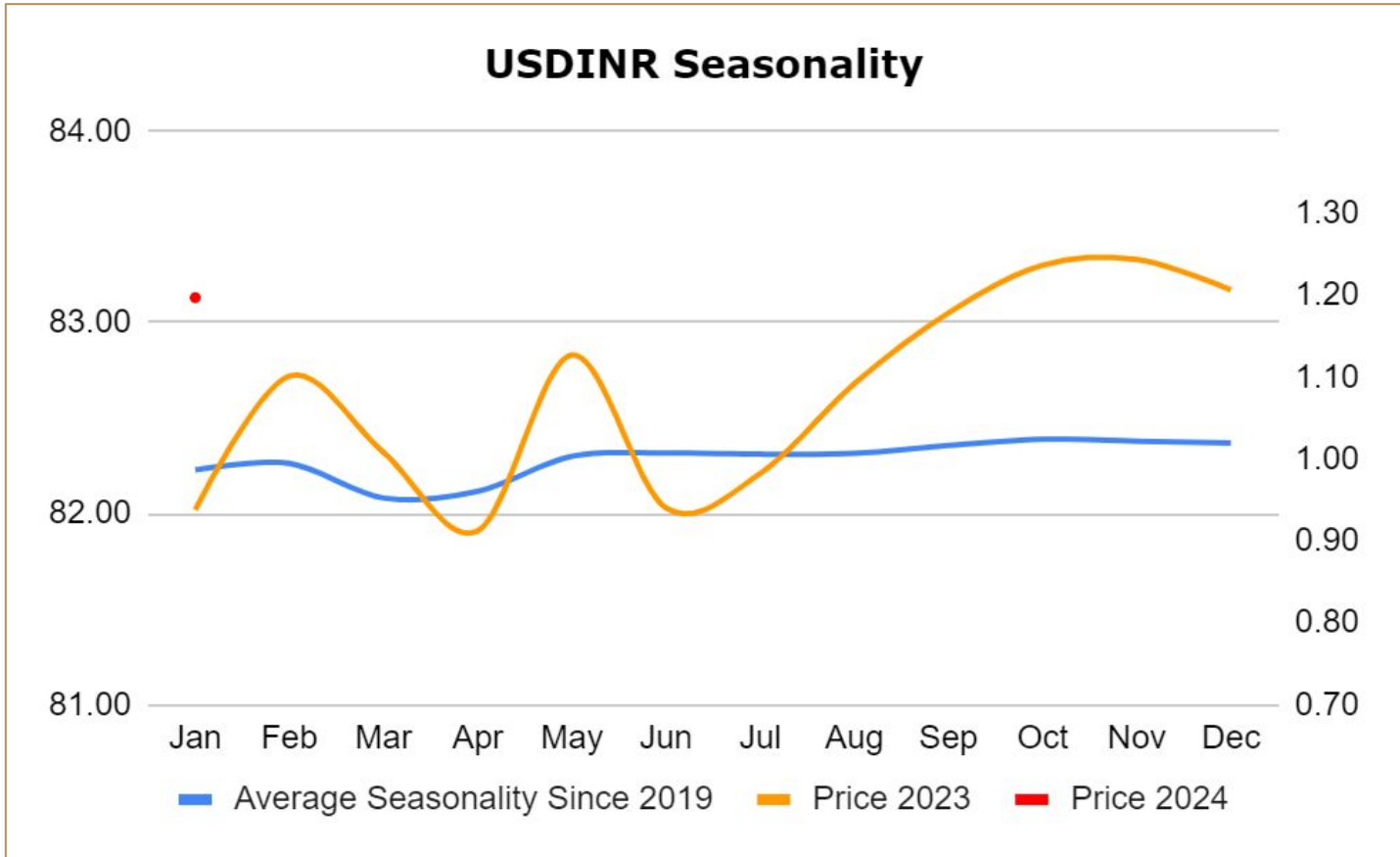
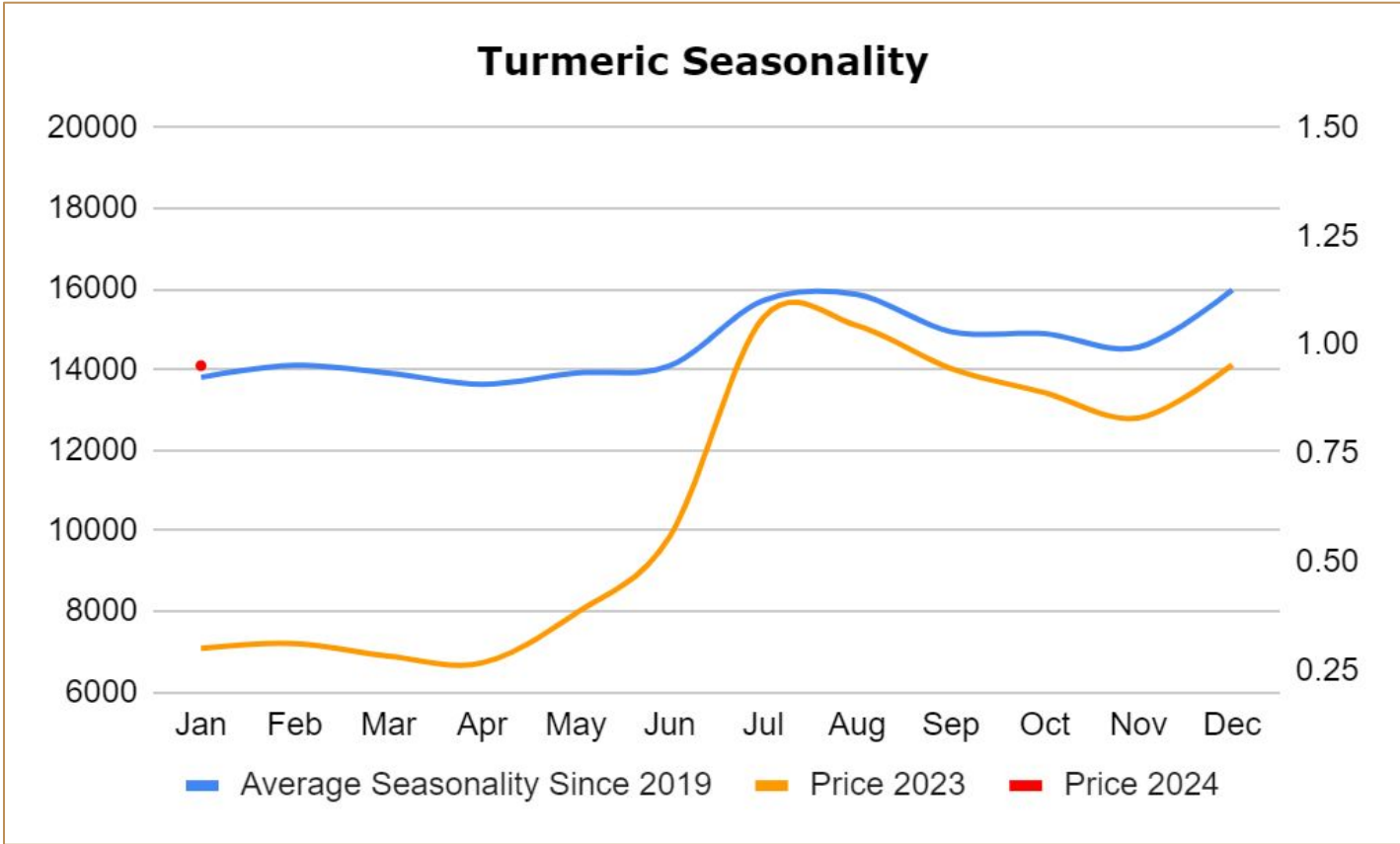
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	15,252.00	15702.00	15478.00	15316.00	15092.00	14930.00
TURMERIC	20-Jun-24	15,506.00	15896.00	15700.00	15548.00	15352.00	15200.00

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