

DAILY SPICES REPORT

21 Feb 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	19-Apr-24	15,330.00	15,780.00	15,240.00	15,572.00	1.24
TURMERIC	20-Jun-24	15,648.00	16,000.00	15,648.00	15,930.00	2.58
JEERA	20-Mar-24	25,720.00	27,285.00	25,710.00	27,215.00	5.71
JEERA	19-Apr-24	24,900.00	26,300.00	24,835.00	26,040.00	4.58
DHANIYA	19-Apr-24	7,628.00	7,640.00	7,520.00	7,616.00	0.42
DHANIYA	20-May-24	7,658.00	7,692.00	7,586.00	7,678.00	0.47

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	30,323.15	0.65
Jeera	जोधपुर	33,000.00	0
Dhaniya	गोंडल	7,231.30	0
Dhaniya	कोटा	7,466.45	-1.04
Turmeric (Unpolished)	निजामाबाद	13,523.15	-0.57
Turmeric (Farmer Polished)	निजामाबाद	14,191.80	-0.2

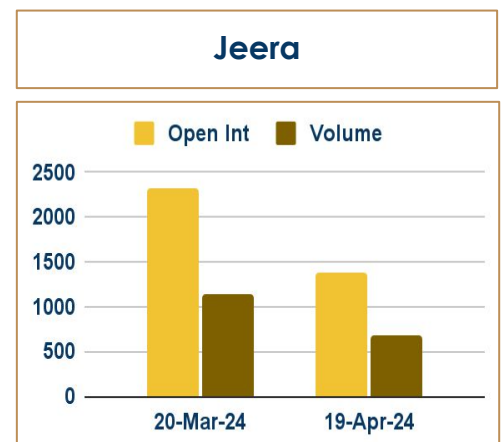
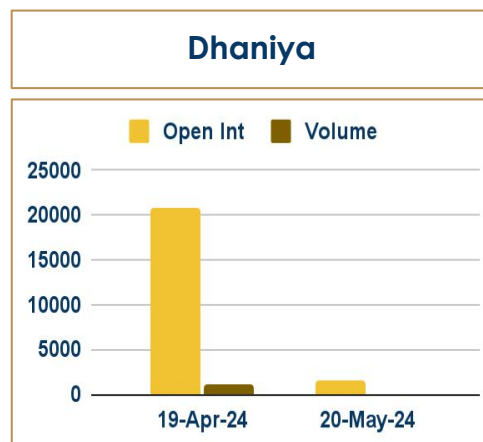
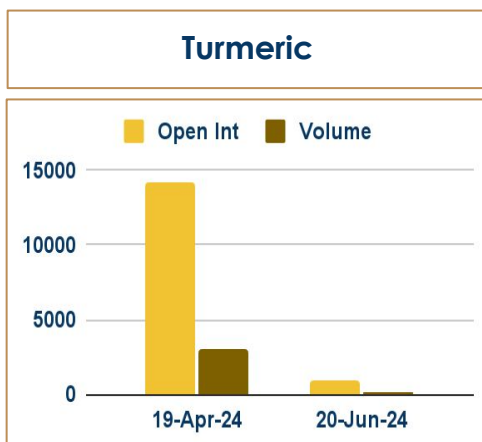
Currency Market Update

Currency	Country	Rates
USDINR	India	82.89
USDCNY	China	7.19
USDBDT	Bangladesh	109.62
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.80
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	1.24	1.68	Fresh Buying
TURMERIC	20-Jun-24	2.58	5.00	Fresh Buying
JEERA	20-Mar-24	5.71	-1.02	Short Covering
JEERA	19-Apr-24	4.58	3.80	Fresh Buying
DHANIYA	19-Apr-24	0.42	0.67	Fresh Buying
DHANIYA	20-May-24	0.47	3.90	Fresh Buying

OI & Volume Chart



Technical Snapshot



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

Spread JEERA APR-MAR -1175.00

Observations

Jeera trading range for the day is 25170-28310.

Jeera gains on short covering after 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 30323.15 Rupees gained by 0.65 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-24	27,215.00	28310.00	27770.00	26740.00	26200.00	25170.00
JEERA	19-Apr-24	26,040.00	27200.00	26630.00	25730.00	25160.00	24260.00

Technical Snapshot



BUY DHANIYA APR @ 7600 SL 7500 TGT 7700-7800. NCDEX

Spread **DHANIYA MAY-APR** 62.00

Observations

Dhaniya trading range for the day is 7472-7712.

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	7,616.00	7712.00	7664.00	7592.00	7544.00	7472.00
DHANIYA	20-May-24	7,678.00	7758.00	7718.00	7652.00	7612.00	7546.00

Technical Snapshot



BUY TURMERIC APR @ 15300 SL 15100 TGT 15600-15800. NCDEX

Spread TURMERIC JUN-APR 358.00

Observations

Turmeric trading range for the day is 14990-16070.

Turmeric gains supported by reduced supplies in the spot market.

Delayed harvesting of new crop and tighter ending stocks is likely to keep market sentiments up

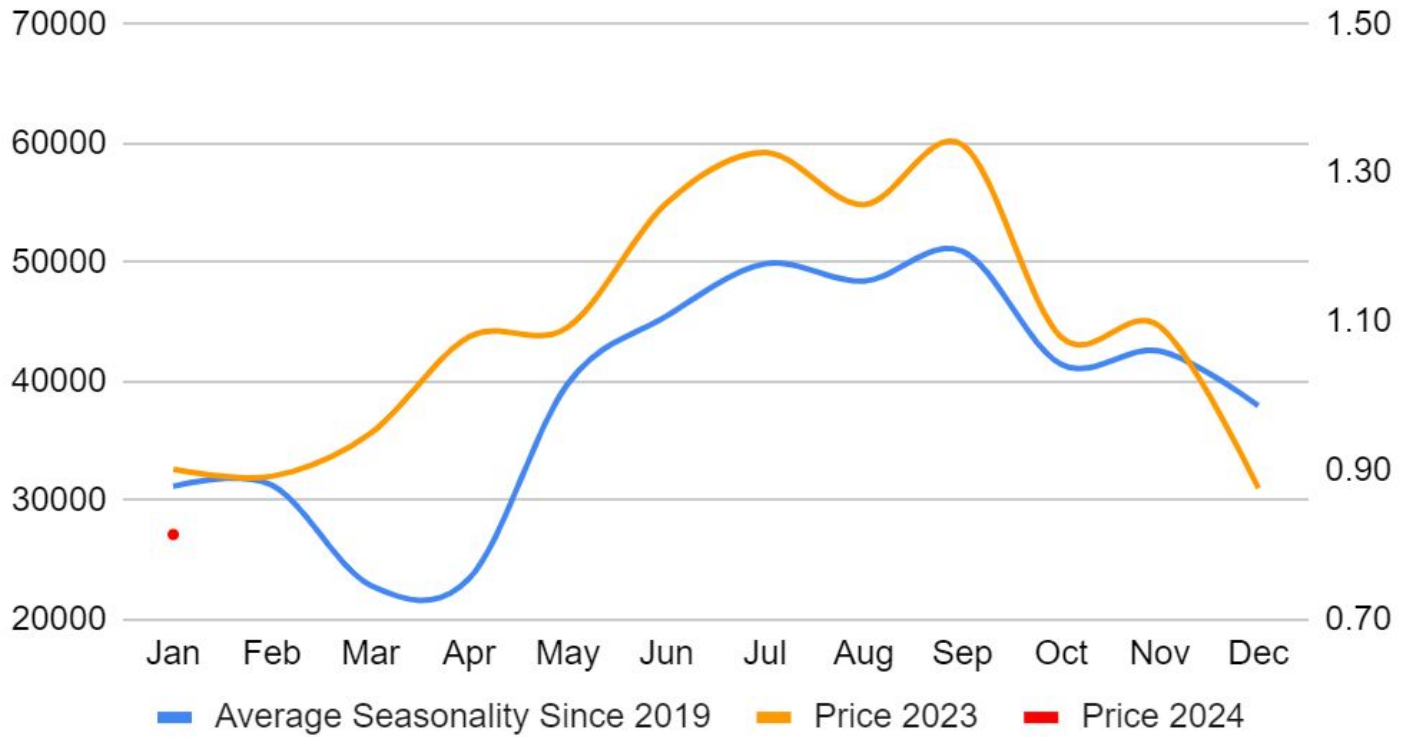
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 14191.8 Rupees dropped by -0.2 percent.

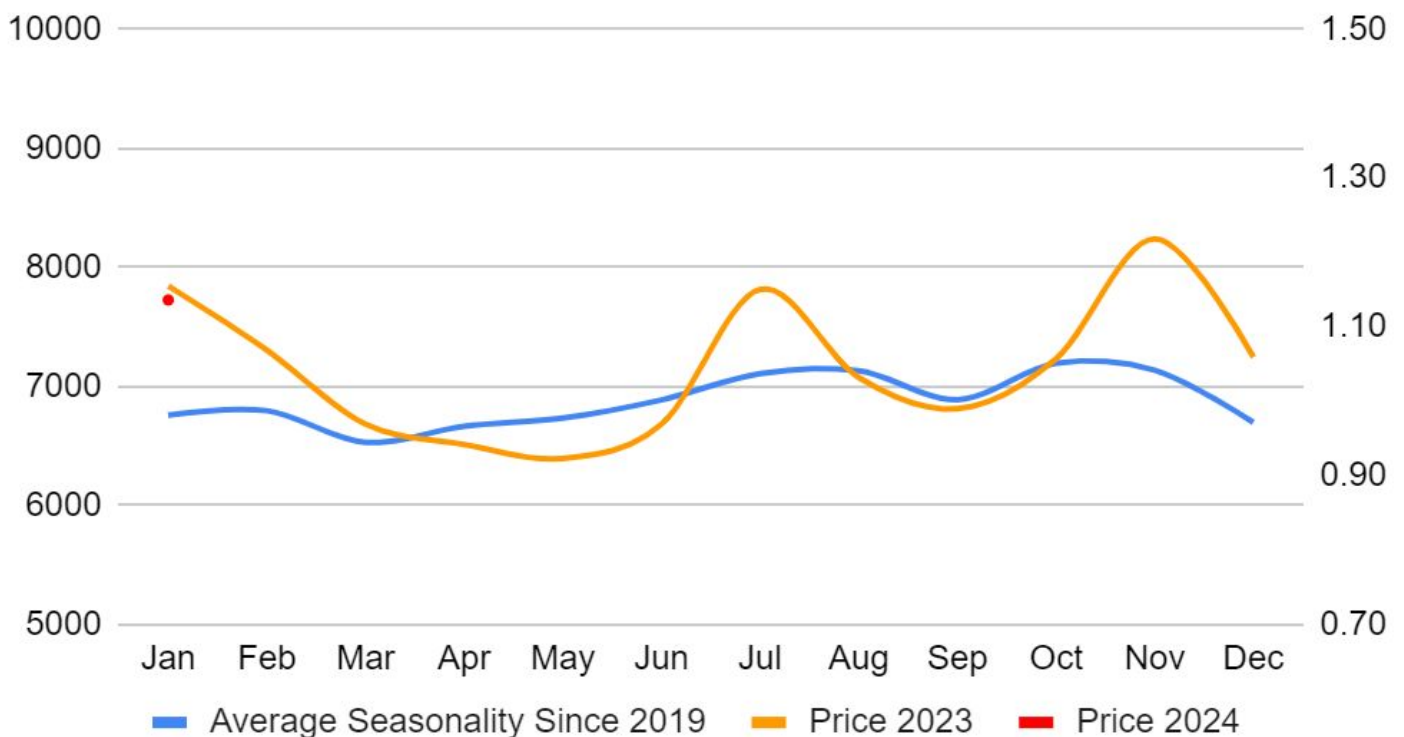
Trading Levels

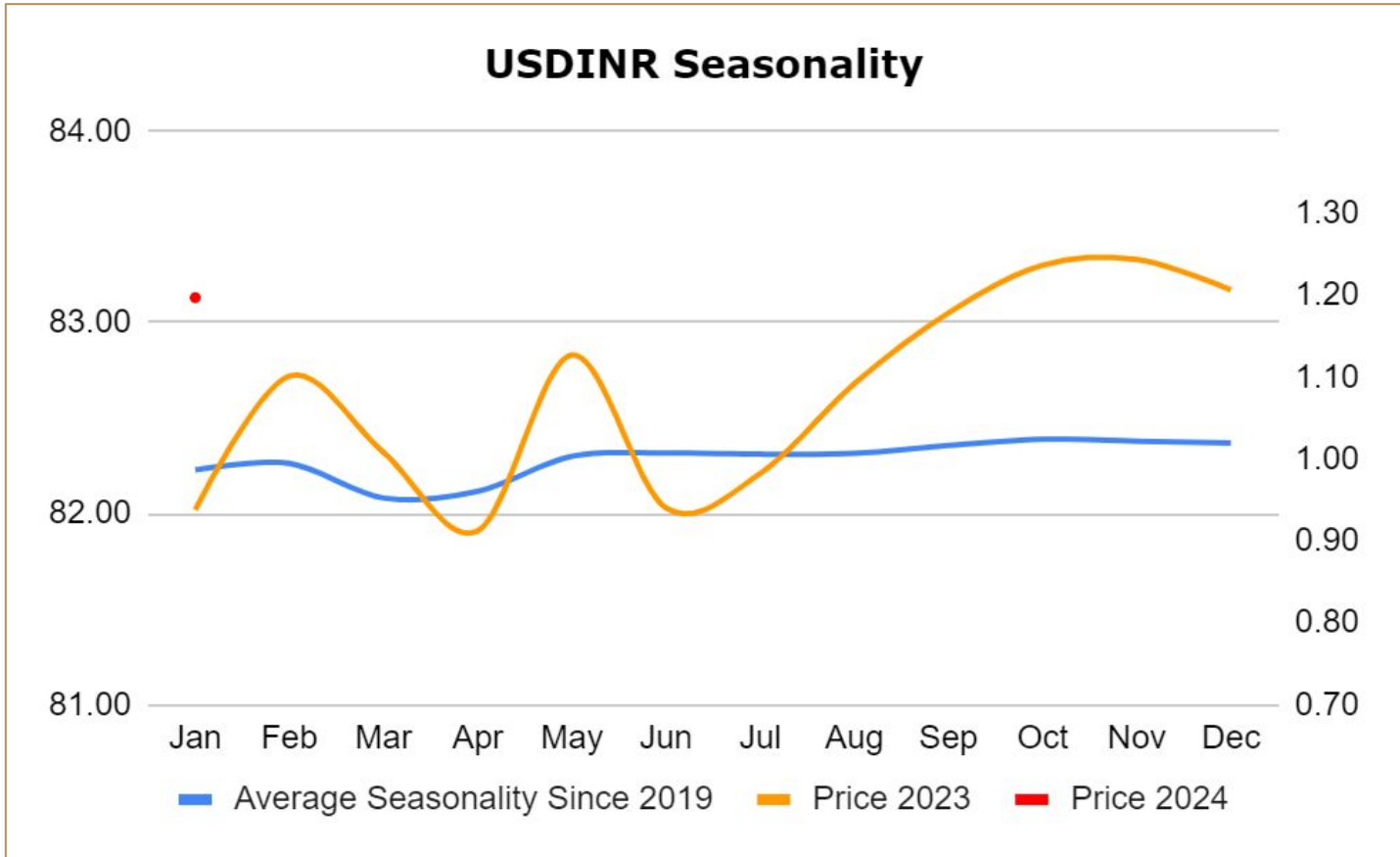
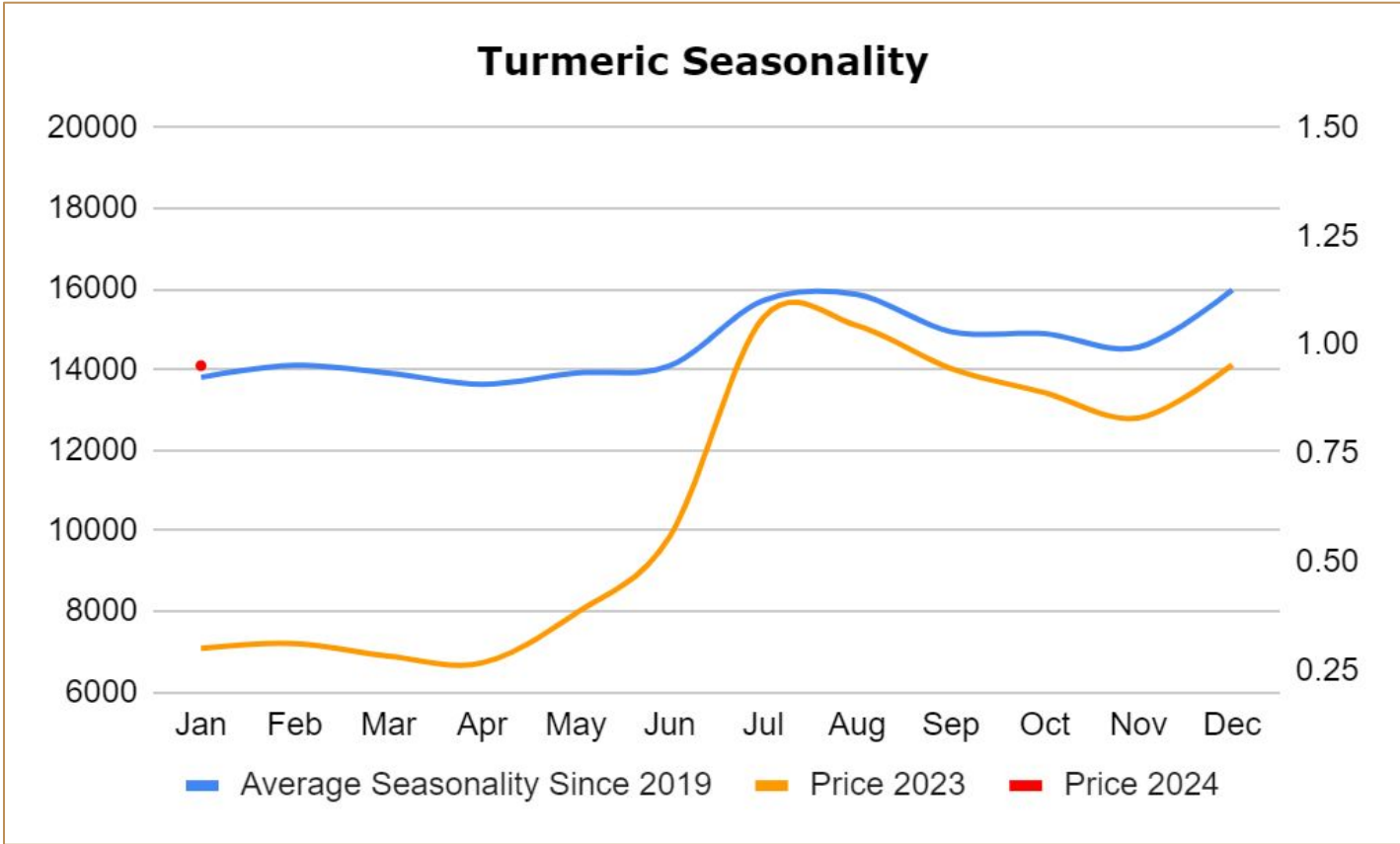
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	15,572.00	16070.00	15820.00	15530.00	15280.00	14990.00
TURMERIC	20-Jun-24	15,930.00	16212.00	16072.00	15860.00	15720.00	15508.00

Jeera Seasonality



Dhaniya Seasonality





This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

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