

KEDIA ADVISORY

DAILY SPICES REPORT

10 May 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	20-Jun-24	18,802.00	18,950.00	18,630.00	18,730.00	-0.78
TURMERIC	20-Aug-24	19,350.00	19,420.00	19,184.00	19,264.00	-0.59
JEERA	20-Jun-24	25,230.00	25,670.00	24,930.00	25,190.00	-0.75
JEERA	19-Jul-24	0.00	0.00	0.00	25,190.00	-1.22
DHANIYA	20-Jun-24	7,394.00	7,442.00	7,364.00	7,376.00	-0.65
DHANIYA	19-Jul-24	0.00	0.00	0.00	7,480.00	-0.56

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	26,608.45	0.83
Jeera	जोधपुर	26,500.00	0
Dhaniya	गोंडल	7,403.65	-0.97
Dhaniya	कोटा	7,565.20	0.99
Turmeric (Unpolished)	निजामाबाद	16,776.40	1.91
Turmeric (Farmer Polished)	निजामाबाद	17,634.45	1.08

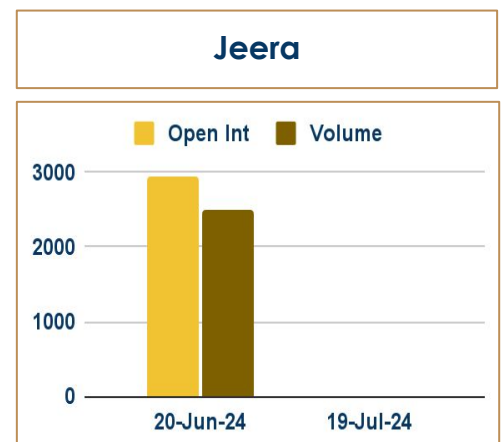
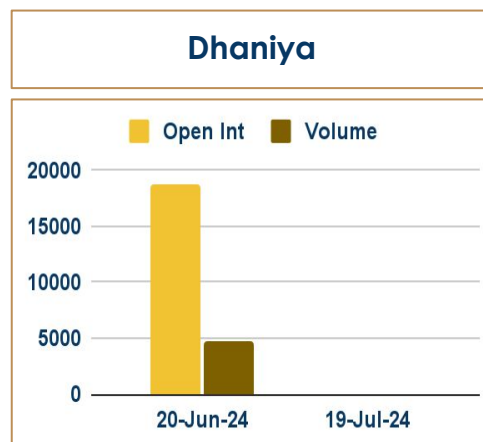
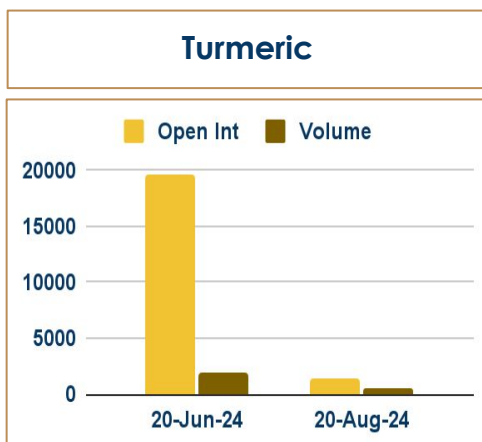
Currency Market Update

Currency	Country	Rates
USDINR	India	83.48
USDCNY	China	7.23
USDBDT	Bangladesh	116.52
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.74
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Jun-24	-0.78	-0.79	Long Liquidation
TURMERIC	20-Aug-24	-0.59	11.29	Fresh Selling
JEERA	20-Jun-24	-0.75	12.01	Fresh Selling
JEERA	19-Jul-24	-1.22	0.00	Long Liquidation
DHANIYA	20-Jun-24	-0.65	19.38	Fresh Selling
DHANIYA	19-Jul-24	-0.56	0.00	Long Liquidation

OI & Volume Chart



Technical Snapshot



BUY JEERA JUN @ 25000 SL 24600 TGT 25400-25600. NCDEX

Spread JEERA JUL-JUN 0.00

Observations

Jeera trading range for the day is 24520-26000.

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

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 Jodhpur, a major spot market, the price ended at 26500 Rupees dropped by 0 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Jun-24	25,190.00	26000.00	25590.00	25260.00	24850.00	24520.00
JEERA	19-Jul-24	25,190.00	8400.00	16800.00	8400.00	16800.00	8400.00

Technical Snapshot



BUY DHANIYA JUN @ 7350 SL 7250 TGT 7450-7550. NCDEX

Spread DHANIYA JUL-JUN 104.00

Observations

Dhaniya trading range for the day is 7316-7472.

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 Kota, a major spot market, the price ended at 7565.2 Rupees gained by 0.99 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Jun-24	7,376.00	7472.00	7424.00	7394.00	7346.00	7316.00
DHANIYA	19-Jul-24	7,480.00	2494.00	4988.00	2494.00	4988.00	2494.00

Technical Snapshot



BUY TURMERIC JUN @ 18400 SL 18000 TGT 18800-19000. NCDEX

Spread TURMERIC AUG-JUN 534.00

Observations

Turmeric trading range for the day is 18450-19090.

Turmeric dropped as new arrivals are expected from the Marathwada region in Maharashtra.

However, downside seen limited amid below normal supplies and active festive demand.

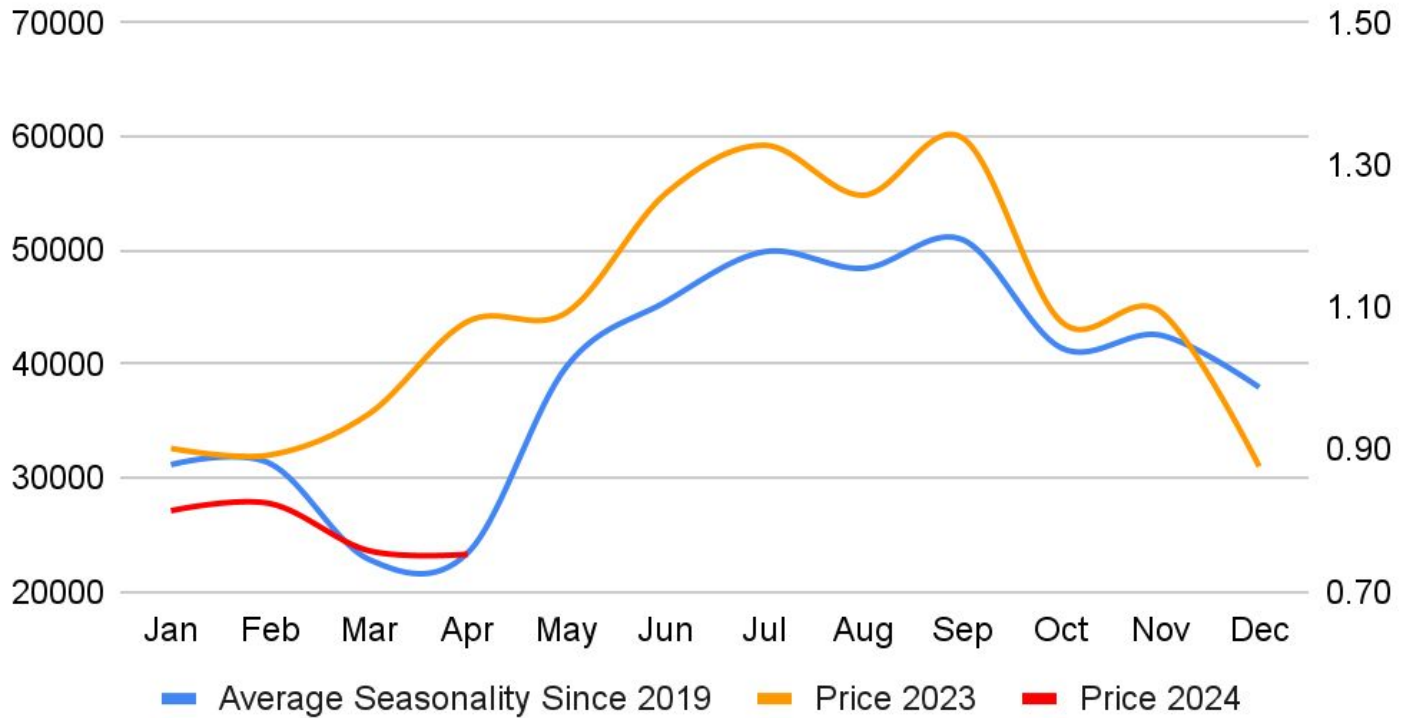
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In , a major spot market, the price ended at Rupees dropped by percent.

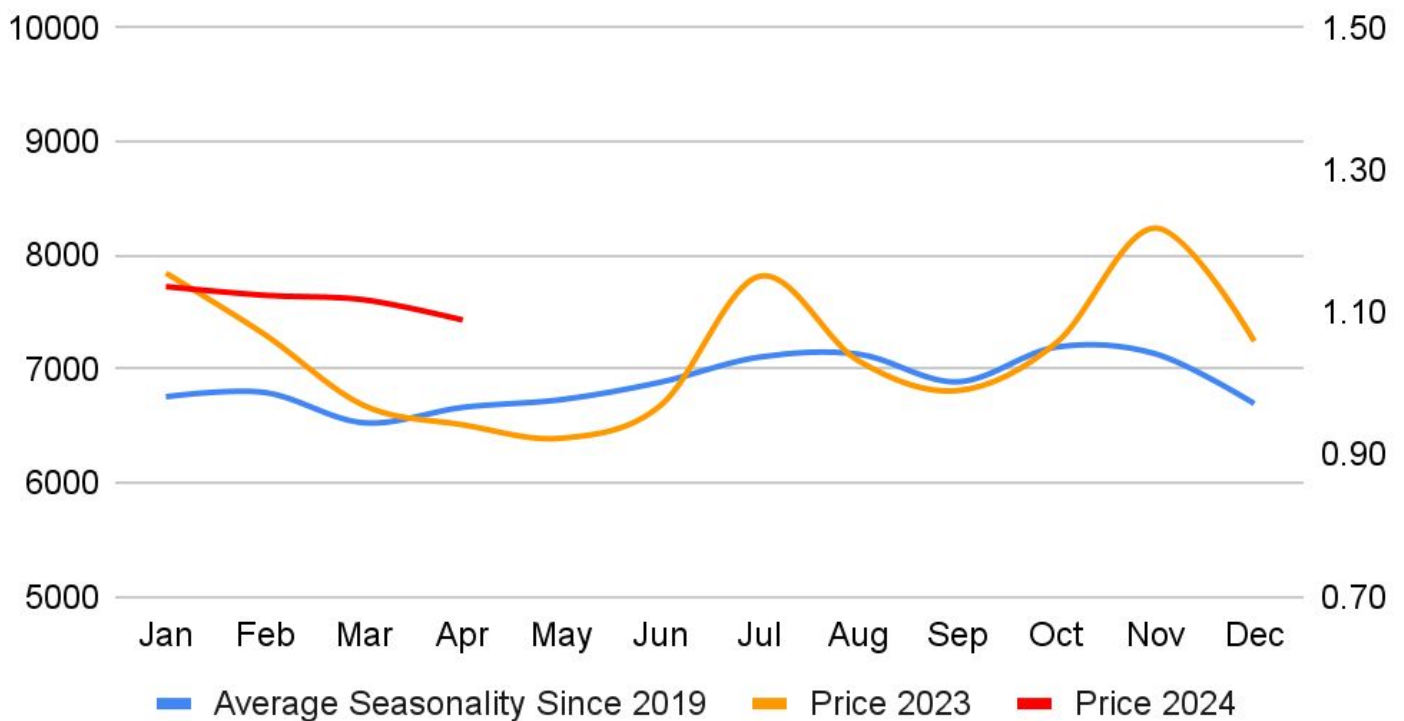
Trading Levels

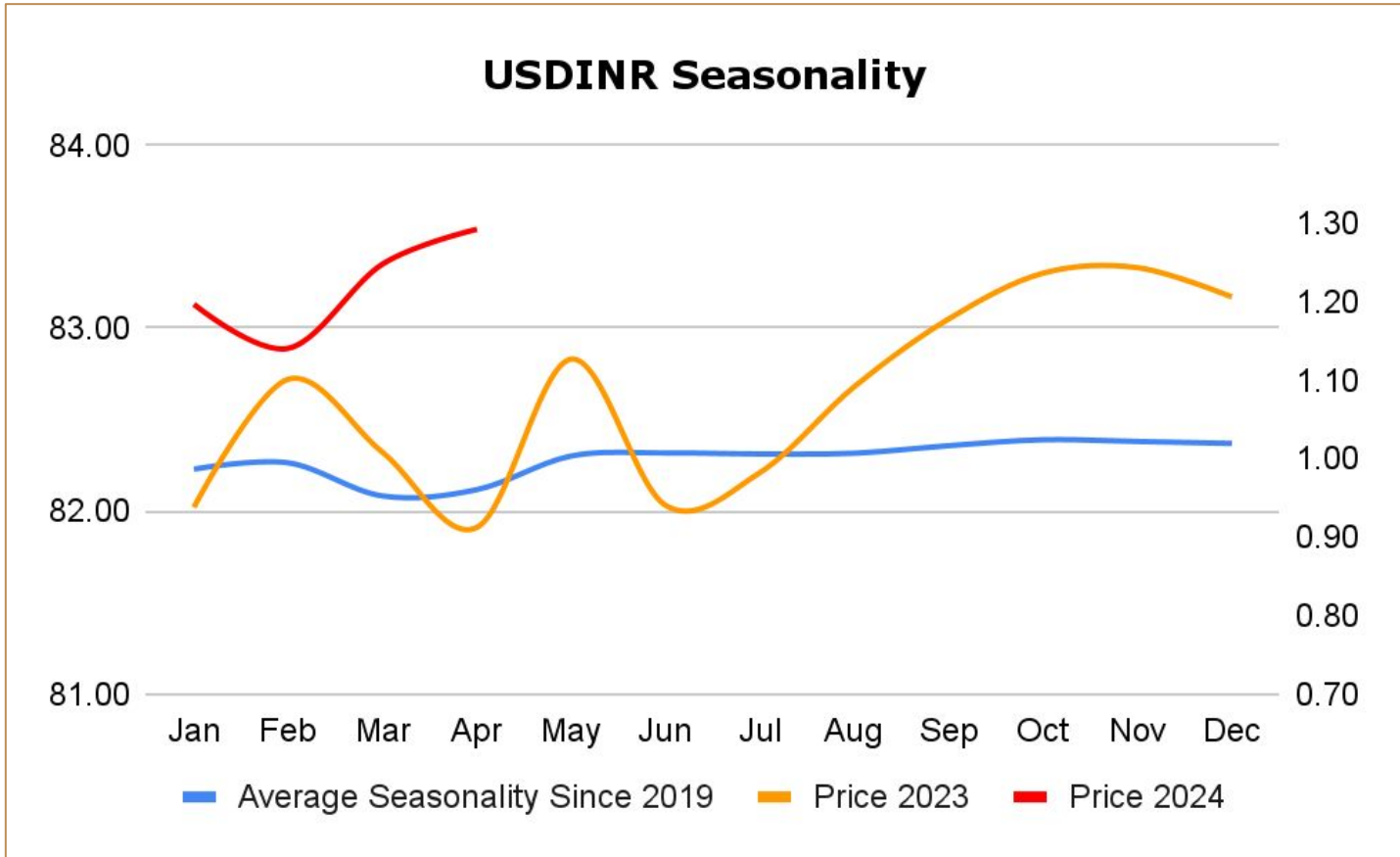
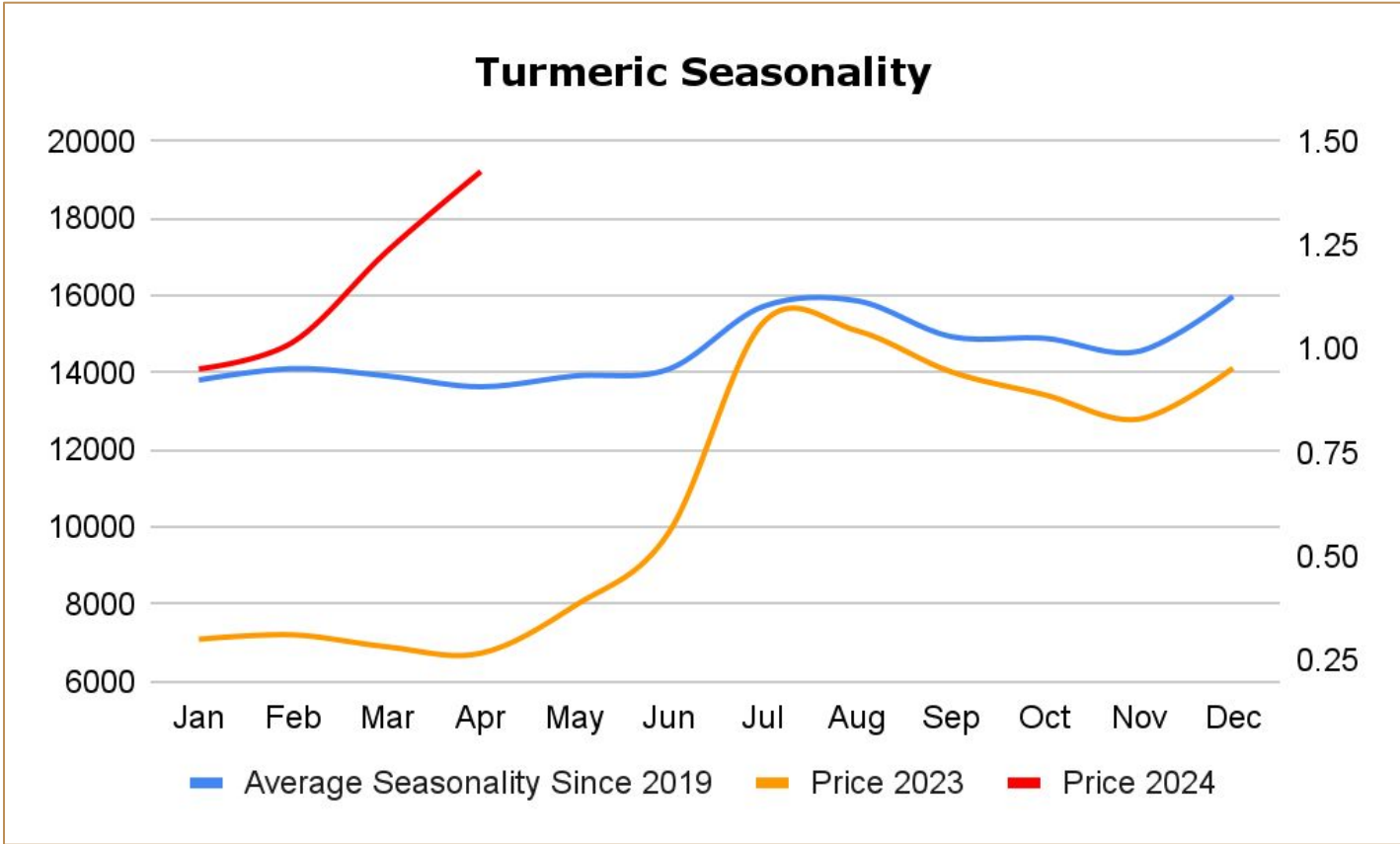
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Jun-24	18,730.00	19090.00	18910.00	18770.00	18590.00	18450.00
TURMERIC	20-Aug-24	19,264.00	19526.00	19396.00	19290.00	19160.00	19054.00

Jeera Seasonality



Dhaniya Seasonality





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