

KEDIA ADVISORY

# DAILY SPICES REPORT

25 Oct 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-Dec-24	13,652.00	13,742.00	13,540.00	13,604.00	-0.58
TURMERIC	17-Apr-25	14,220.00	14,310.00	14,122.00	14,190.00	0.06
JEERA	20-Nov-24	25,040.00	25,220.00	24,970.00	25,015.00	-0.54
JEERA	20-Dec-24	24,415.00	24,700.00	24,415.00	24,640.00	-0.08
DHANIYA	20-Nov-24	7,356.00	7,378.00	7,270.00	7,342.00	-0.46
DHANIYA	20-Dec-24	7,550.00	7,582.00	7,500.00	7,568.00	-0.13

## Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,525.15	0.05
Jeera	जोधपुर	26,000.00	0
Dhaniya	गोंडल	7,392.00	0.04
Dhaniya	कोटा	7,465.40	0.32
Turmeric (Unpolished)	निजामाबाद	13,366.15	0.16
Turmeric (Farmer Polished)	निजामाबाद	14,025.40	0.07

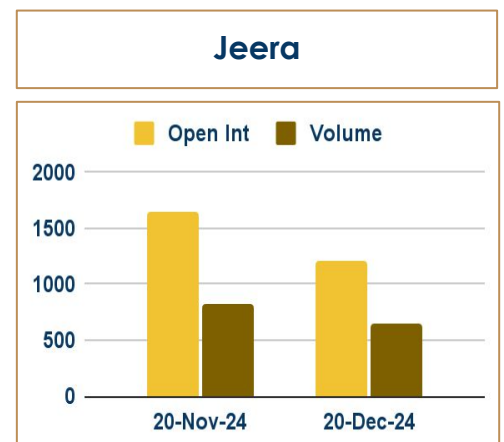
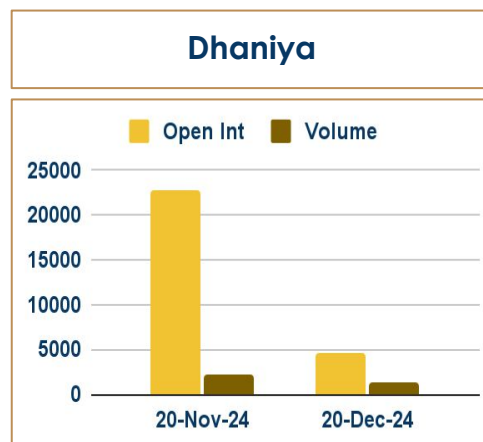
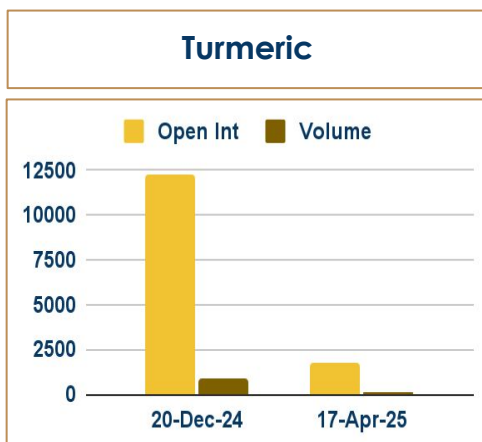
## Currency Market Update

Currency	Country	Rates
USDINR	India	84.07
USDCNY	China	7.13
USDBDT	Bangladesh	119.23
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.35
USDAED	UAE	3.67
EURUSD	Europe	1.08

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Dec-24	-0.58	-0.92	Long Liquidation
TURMERIC	17-Apr-25	0.06	0.87	Fresh Buying
JEERA	20-Nov-24	-0.54	-3.50	Long Liquidation
JEERA	20-Dec-24	-0.08	31.60	Fresh Selling
DHANIYA	20-Nov-24	-0.46	-3.50	Long Liquidation
DHANIYA	20-Dec-24	-0.13	25.20	Fresh Selling

## OI & Volume Chart



Technical Snapshot



BUY JEERA NOV @ 24800 SL 24400 TGT 25200-25500. NCDEX

Spread JEERA DEC-NOV -375.00

Observations

Jeera trading range for the day is 24820-25320.

Jeera prices dropped as arrival has increased and around 15,000 to 16,000 bags are coming daily in Unjha.

There is a possibility of 25 percent reduction in cumin sowing in Gujarat

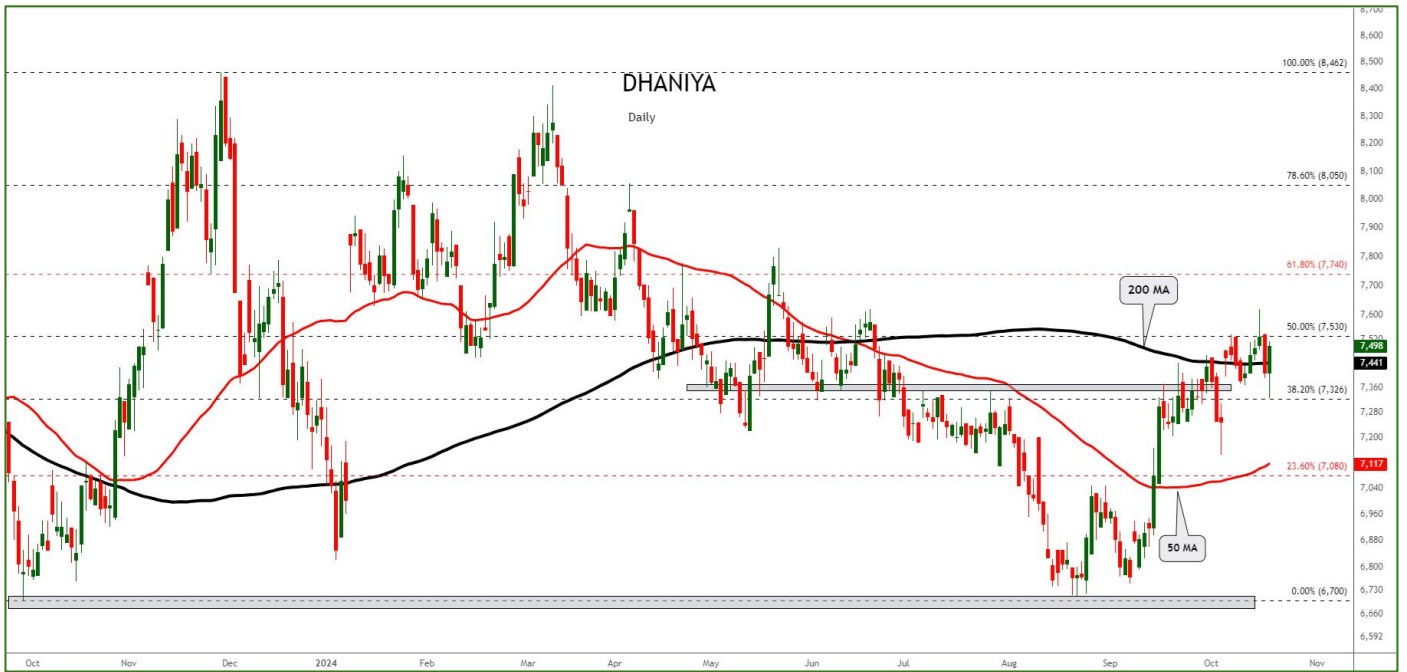
Carryover stock of 20 lakh bags of cumin is estimated in the new season

In Unjha, a major spot market, the price ended at 25525.15 Rupees gained by 0.05 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Nov-24	25,015.00	25320.00	25170.00	25070.00	24920.00	24820.00
JEERA	20-Dec-24	24,640.00	24880.00	24770.00	24590.00	24480.00	24300.00

Technical Snapshot



BUY DHANIYA NOV @ 7300 SL 7200 TGT 7400-7500. NCDEX

Spread **DHANIYA DEC-NOV** 226.00

Observations

Dhaniya trading range for the day is 7222-7438.

Dhaniya dropped on profit booking after prices gained as India's festival season demand is expected to surge

Sowing has been delayed due to excessive soil moisture, limiting future supply.

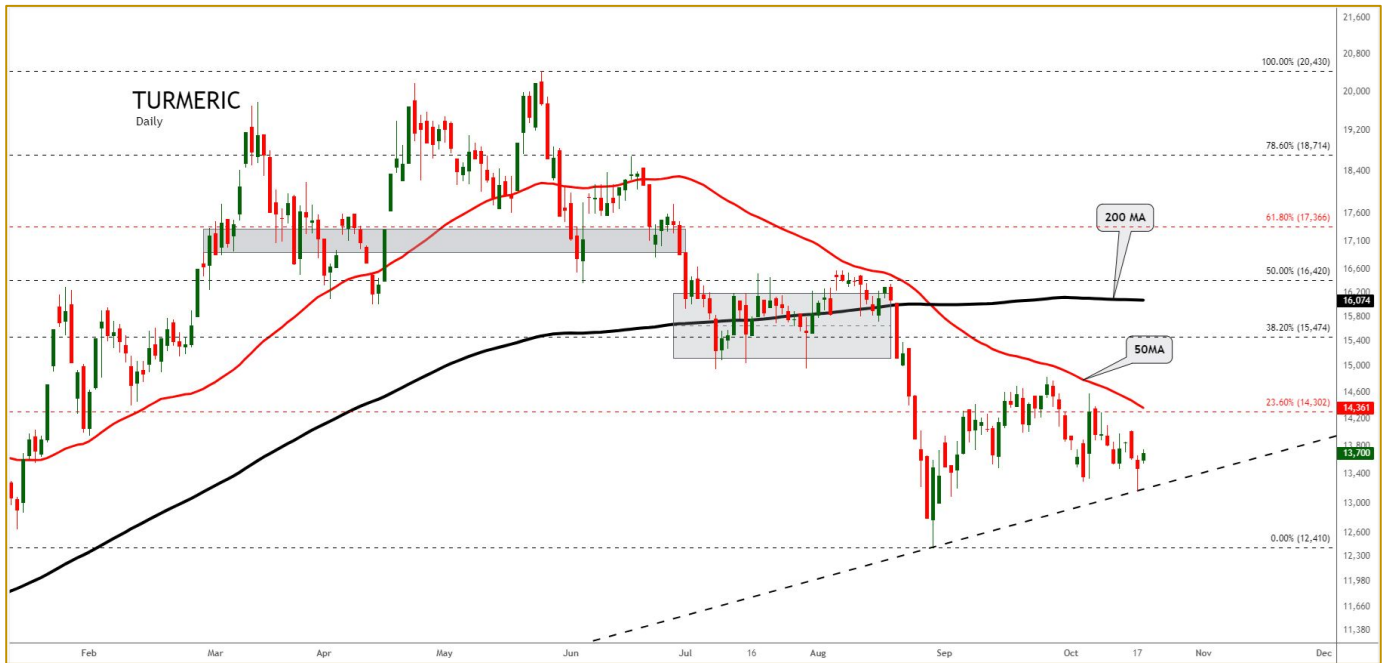
Lower carryover stocks at production centers further tighten the market.

In Gondal, a major spot market, the price ended at 7392 Rupees gained by 0.04 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Nov-24	7,342.00	7438.00	7390.00	7330.00	7282.00	7222.00
DHANIYA	20-Dec-24	7,568.00	7632.00	7600.00	7550.00	7518.00	7468.00

Technical Snapshot



BUY TURMERIC DEC @ 13400 SL 13100 TGT 13700-13800. NCDEX

Spread TURMERIC APR-DEC 586.00

Observations

Turmeric trading range for the day is 13426-13830.

Turmeric dropped due to lower demand amid a rise in arrivals.

Pressure also seen as the expected acreage for the upcoming season is estimated to be 30-35% higher than last year

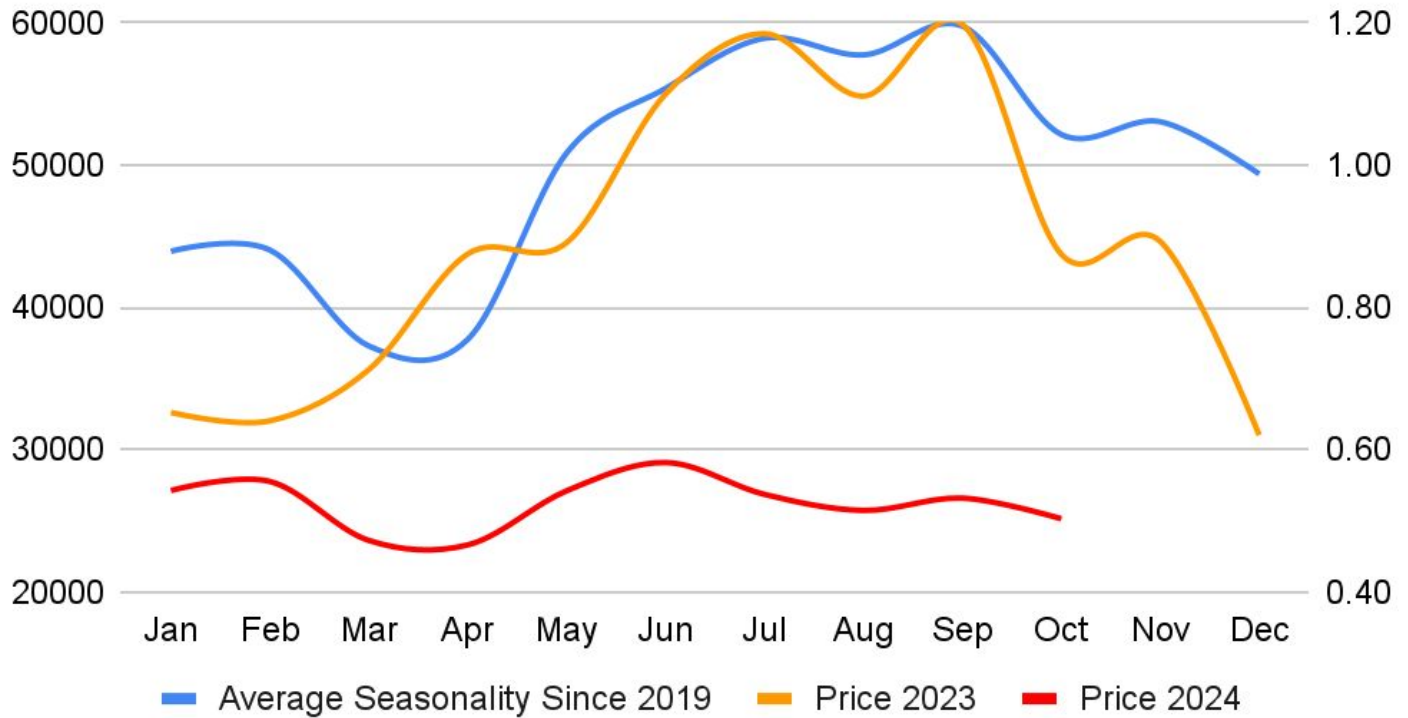
India's festival season demand is expected to surge, particularly with CAIT forecasting 48 lakh marriages in the upcoming season.

In Nizamabad, a major spot market, the price ended at 14025.4 Rupees gained by 0.07 percent.

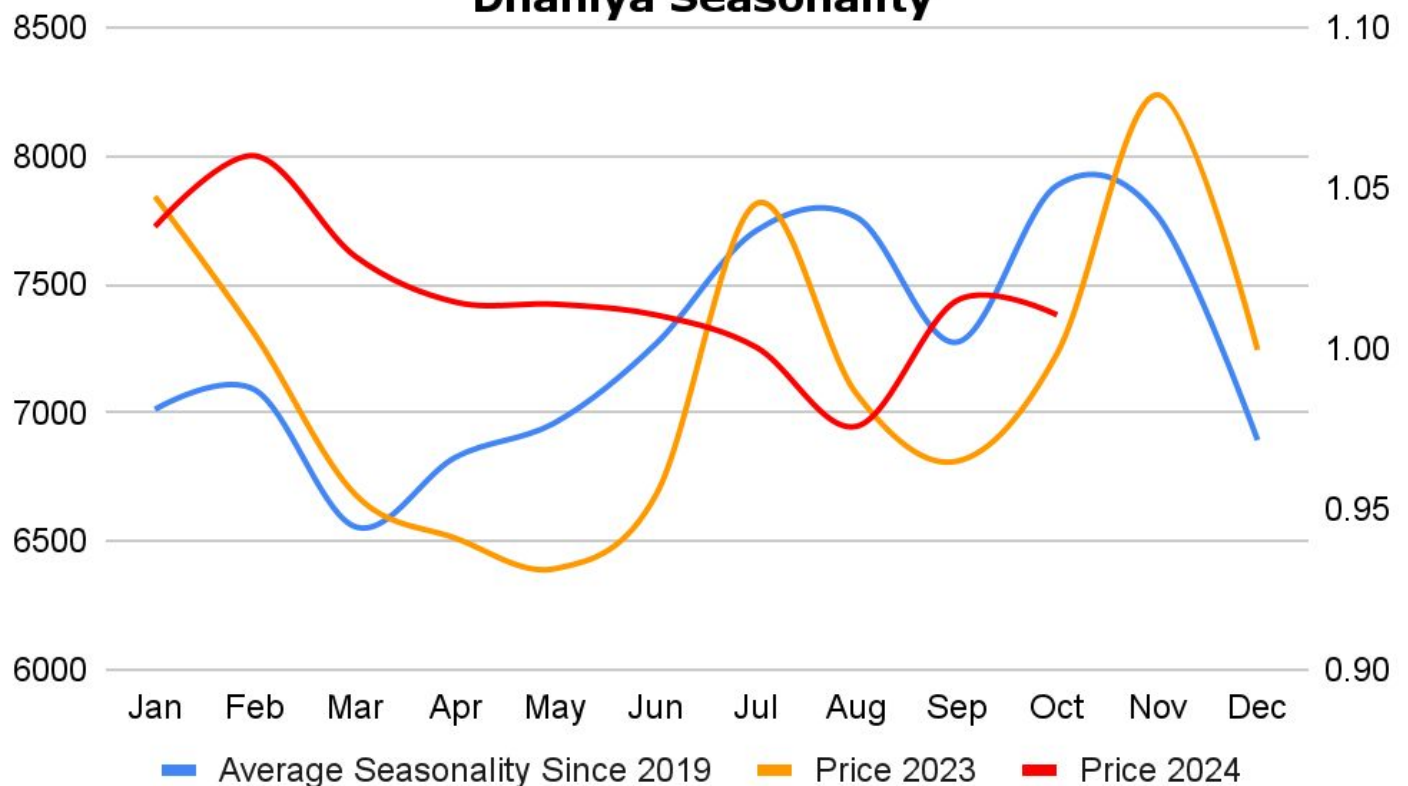
Trading Levels

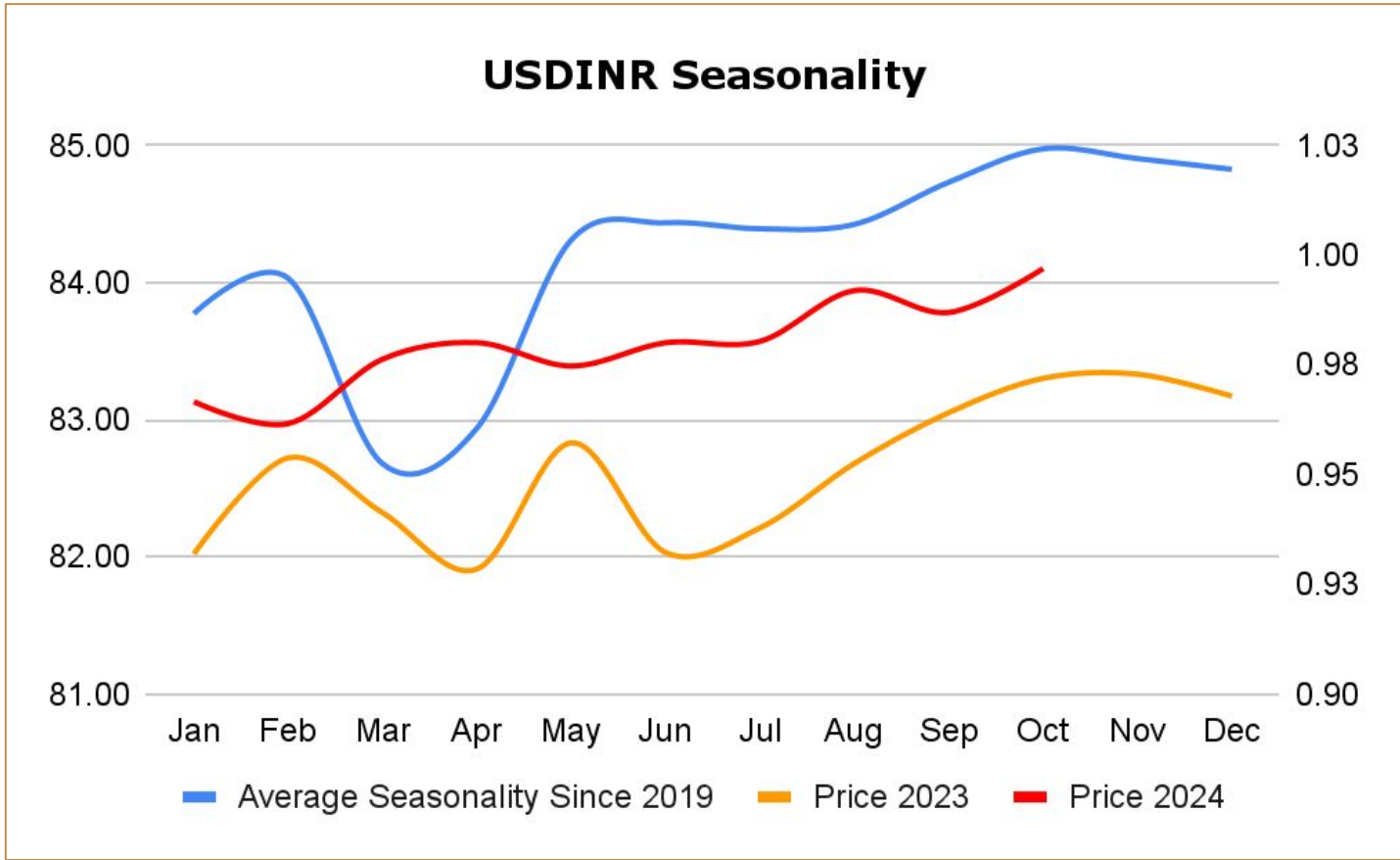
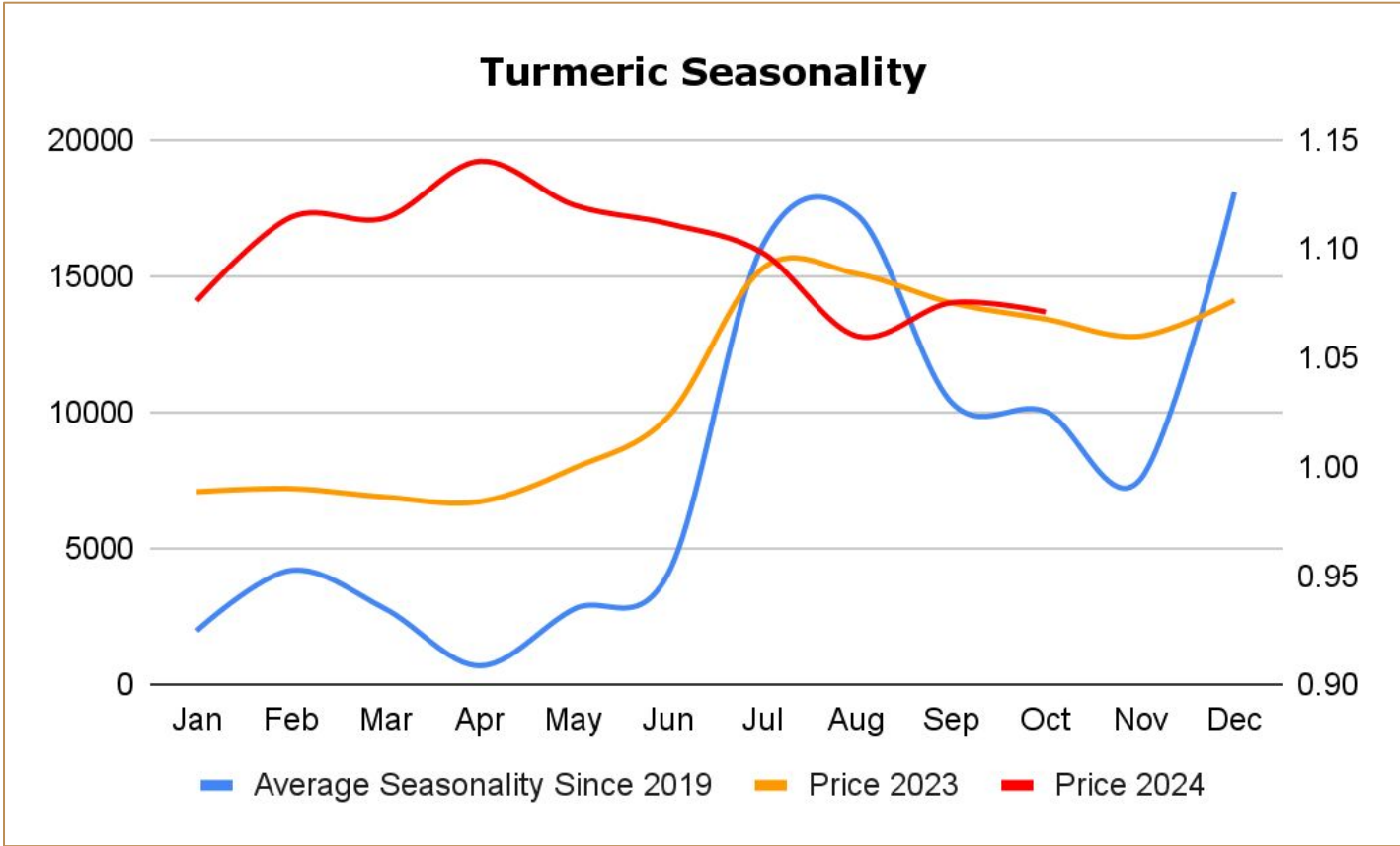
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Dec-24	13,604.00	13830.00	13716.00	13628.00	13514.00	13426.00
TURMERIC	17-Apr-25	14,190.00	14396.00	14294.00	14208.00	14106.00	14020.00

### Jeera Seasonality



### Dhaniya Seasonality





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