

KEDIA ADVISORY

DAILY SPICES REPORT

28 Feb 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	19-Apr-24	15,806.00	16,604.00	15,806.00	16,604.00	5.99
TURMERIC	20-Jun-24	16,226.00	16,948.00	16,166.00	16,940.00	5.94
JEERA	20-Mar-24	24,900.00	25,060.00	24,060.00	24,120.00	-4.80
JEERA	19-Apr-24	23,815.00	24,075.00	23,280.00	23,310.00	-3.88
DHANIYA	19-Apr-24	7,770.00	8,088.00	7,764.00	8,038.00	3.34
DHANIYA	20-May-24	7,874.00	8,190.00	7,868.00	8,138.00	3.33

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	27,075.30	-1.02
Jeera	जोधपुर	28,500.00	-1.72
Dhaniya	गोंडल	7,499.35	0.27
Dhaniya	कोटा	7,707.40	1.25
Turmeric (Unpolished)	निजामाबाद	13,957.45	0.04
Turmeric (Farmer Polished)	निजामाबाद	14,621.50	1.1

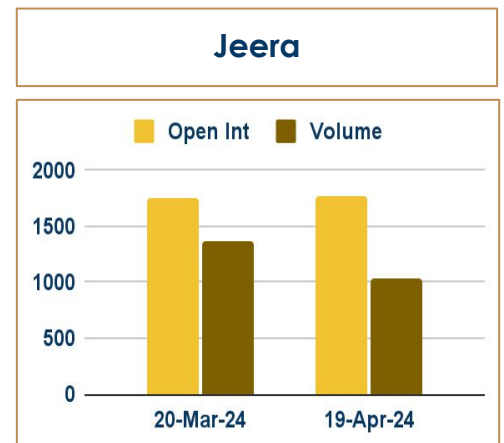
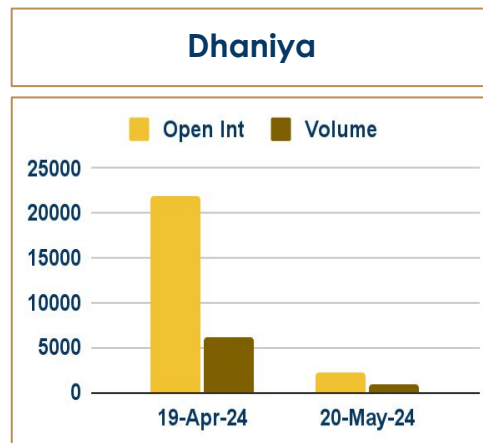
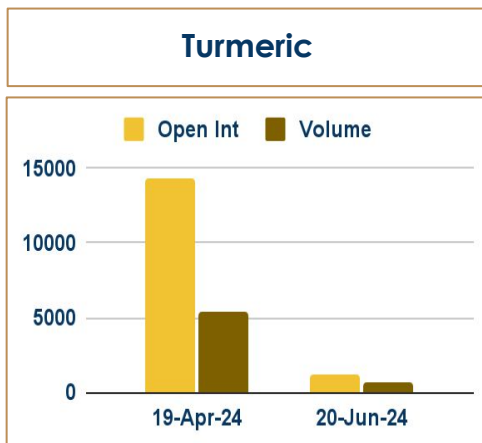
Currency Market Update

Currency	Country	Rates
USDINR	India	82.88
USDCNY	China	7.20
USDBDT	Bangladesh	109.93
USDHKD	Hongkong	7.83
USDMYR	Malaysia	4.76
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	5.99	0.03	Fresh Buying
TURMERIC	20-Jun-24	5.94	10.81	Fresh Buying
JEERA	20-Mar-24	-4.80	-10.99	Long Liquidation
JEERA	19-Apr-24	-3.88	4.79	Fresh Selling
DHANIYA	19-Apr-24	3.34	2.87	Fresh Buying
DHANIYA	20-May-24	3.33	12.78	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 23800 SL 23400 TGT 24300-24600. NCDEX

Spread JEERA APR-MAR -810.00

Observations

Jeera trading range for the day is 23410-25410.

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 27075.3 Rupees dropped by -1.02 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-24	24,120.00	25410.00	24760.00	24410.00	23760.00	23410.00
JEERA	19-Apr-24	23,310.00	24350.00	23840.00	23560.00	23050.00	22770.00

Technical Snapshot



BUY DHANIYA APR @ 8050 SL 7950 TGT 8150-8250. NCDEX

Spread **DHANIYA MAY-APR** 100.00

Observations

Dhaniya trading range for the day is 7640-8288.

Dhaniya prices gained 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	8,038.00	8288.00	8164.00	7964.00	7840.00	7640.00
DHANIYA	20-May-24	8,138.00	8388.00	8264.00	8066.00	7942.00	7744.00

Technical Snapshot



BUY TURMERIC APR @ 16400 SL 16100 TGT 16800-17000. NCDEX

Spread TURMERIC JUN-APR 336.00

Observations

Turmeric trading range for the day is 15540-17136.

Turmeric gains supported by reduced supplies in the spot market.

However, upside seen limited as buying activities has been slower in expectation of new crops.

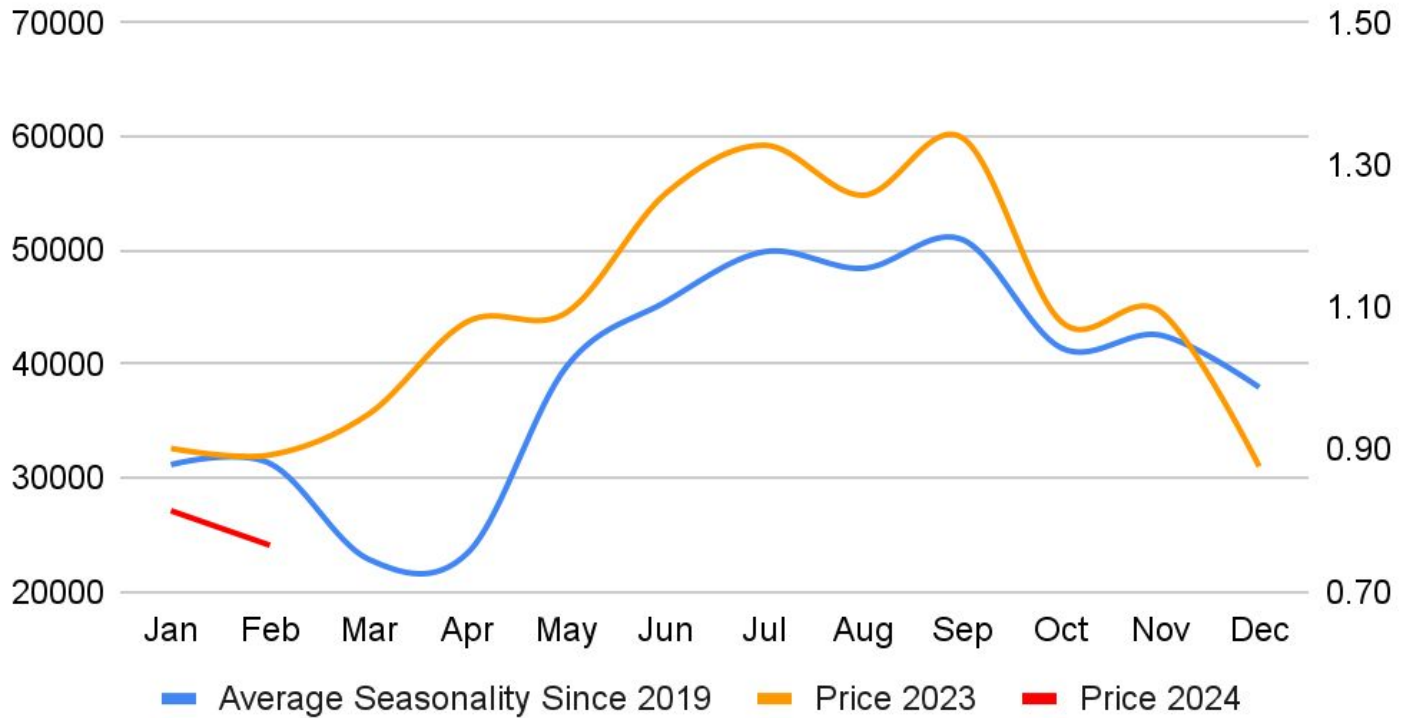
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 14621.5 Rupees gained by 1.1 percent.

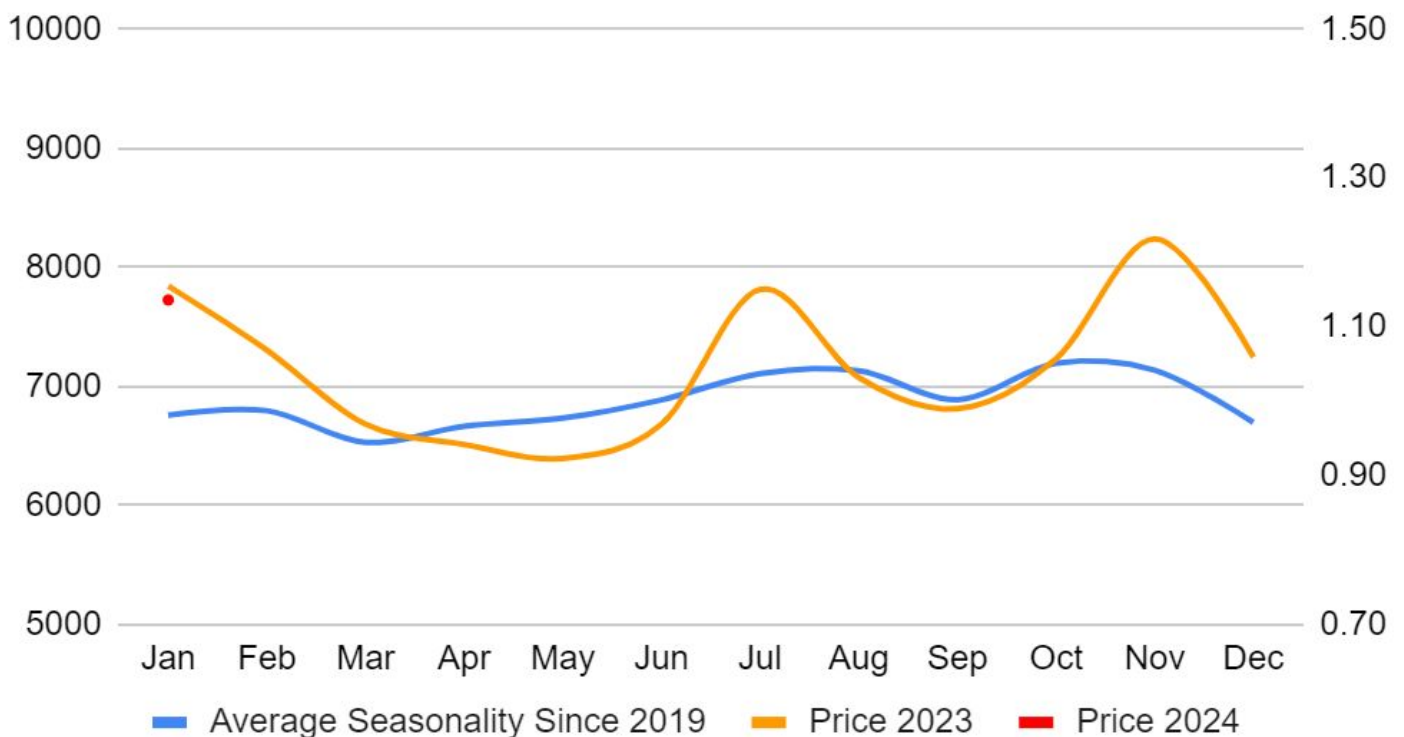
Trading Levels

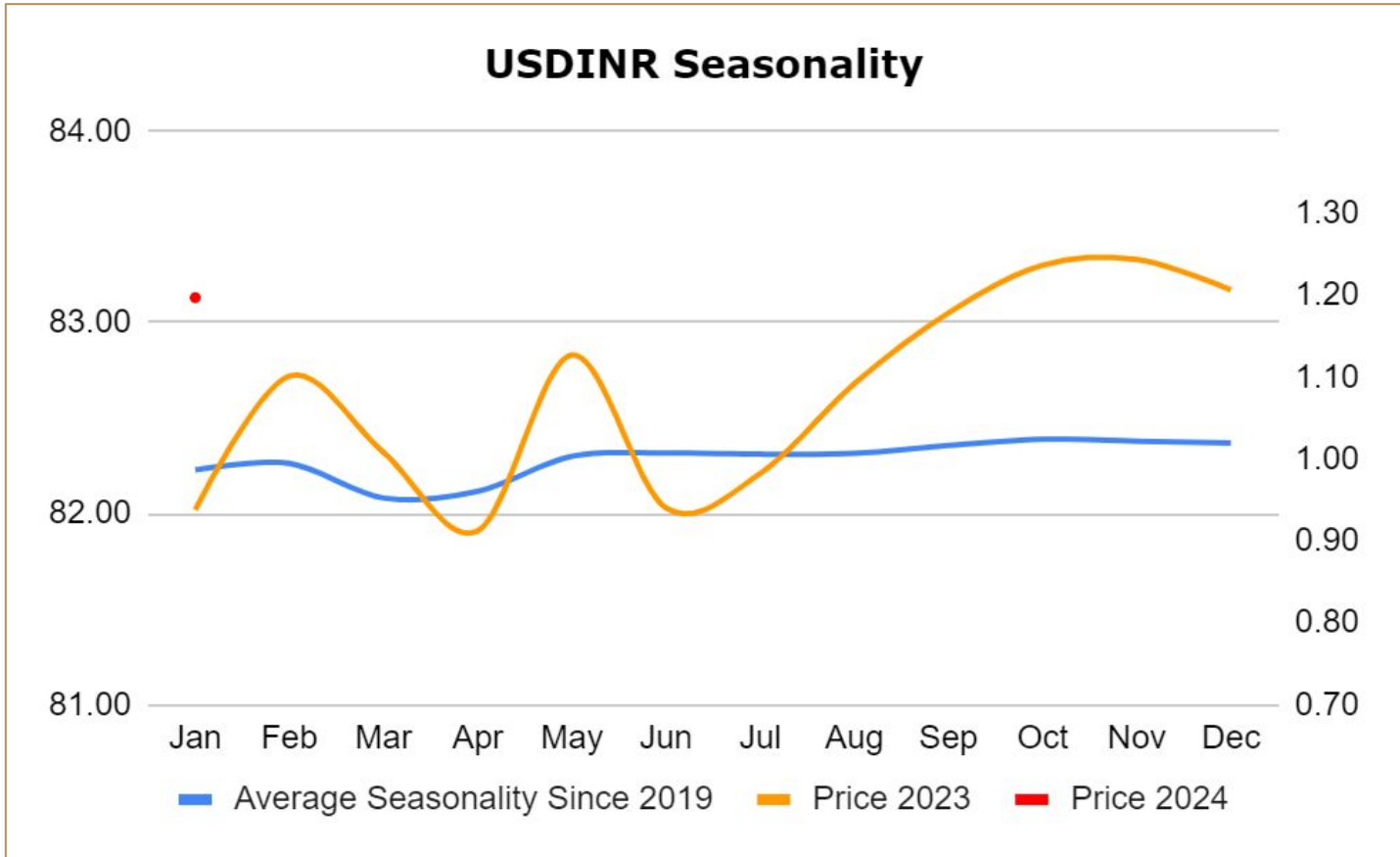
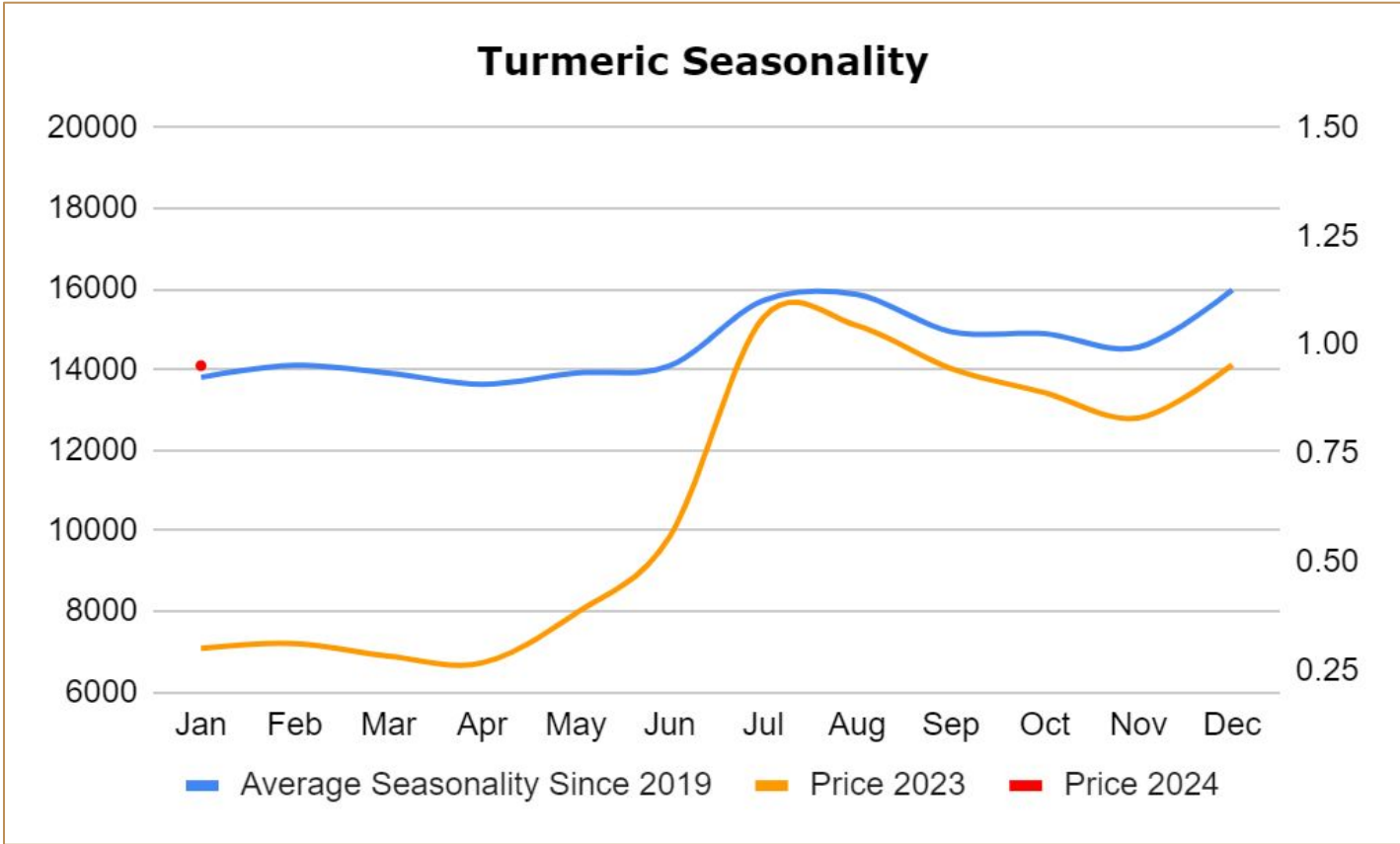
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	16,604.00	17136.00	16870.00	16338.00	16072.00	15540.00
TURMERIC	20-Jun-24	16,940.00	17466.00	17202.00	16684.00	16420.00	15902.00

Jeera Seasonality



Dhaniya Seasonality





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