

KEDIA ADVISORY

DAILY SPICES REPORT

26 Mar 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	16,798.00	17,748.00	16,510.00	17,488.00	4.36
TURMERIC	20-Jun-24	17,400.00	18,200.00	17,010.00	18,018.00	4.42
JEERA	19-Apr-24	23,800.00	24,040.00	23,550.00	23,920.00	0.38
JEERA	20-May-24	23,300.00	23,700.00	23,300.00	23,440.00	0.04
DHANIYA	19-Apr-24	7,616.00	7,750.00	7,614.00	7,708.00	0.68
DHANIYA	20-May-24	7,720.00	7,824.00	7,720.00	7,798.00	0.59

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,906.70	-0.55
Jeera	जोधपुर	26,000.00	0
Dhaniya	गोंडल	7,745.25	-0.63
Dhaniya	कोटा	7,859.75	1.18
Turmeric (Unpolished)	निजामाबाद	15,748.00	0.35
Turmeric (Farmer Polished)	निजामाबाद	16,527.65	0.7

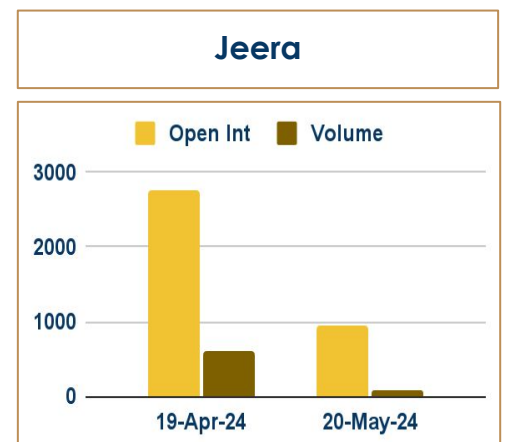
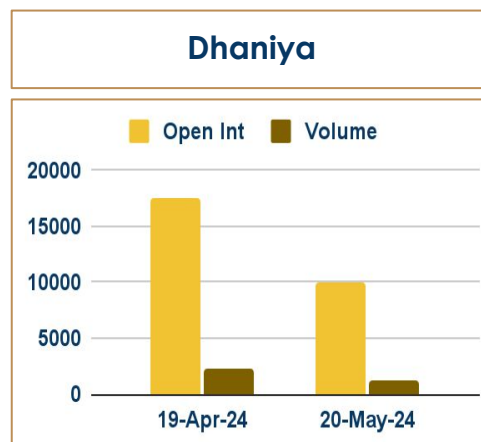
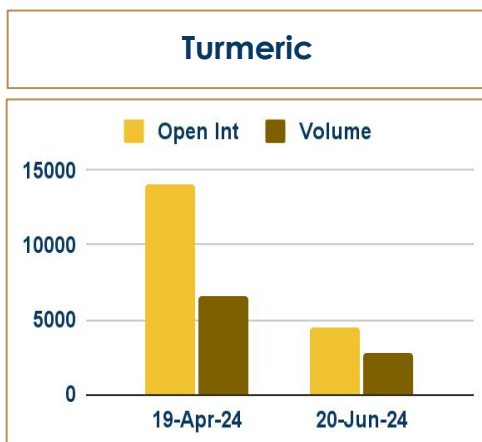
Currency Market Update

Currency	Country	Rates
USDINR	India	83.36
USDCNY	China	7.22
USDBDT	Bangladesh	109.63
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.72
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	4.36	-3.73	Short Covering
TURMERIC	20-Jun-24	4.42	22.64	Fresh Buying
JEERA	19-Apr-24	0.38	-3.46	Short Covering
JEERA	20-May-24	0.04	1.94	Fresh Buying
DHANIYA	19-Apr-24	0.68	-3.35	Short Covering
DHANIYA	20-May-24	0.59	9.09	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA APR @ 23600 SL 23200 TGT 24200-24600. NCDEX

Spread JEERA MAY-APR -480.00

Observations

Jeera trading range for the day is 23350-24330.

Jeera gains as in Unjha, arrival has reduced to 35-37 thousand bags.

Support also seen in wake of emerging weather risk in Rajasthan and Gujarat that may affect the yield.

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

In Unjha, a major spot market, the price ended at 25906.7 Rupees dropped by -0.55 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Apr-24	23,920.00	24330.00	24130.00	23840.00	23640.00	23350.00
JEERA	20-May-24	23,440.00	23880.00	23660.00	23480.00	23260.00	23080.00

Technical Snapshot



BUY DHANIYA APR @ 7650 SL 7550 TGT 7750-7850. NCDEX

Spread **DHANIYA MAY-APR** 90.00

Observations

Dhaniya trading range for the day is 7554-7826.

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	7,708.00	7826.00	7766.00	7690.00	7630.00	7554.00
DHANIYA	20-May-24	7,798.00	7884.00	7840.00	7780.00	7736.00	7676.00

Technical Snapshot



BUY TURMERIC APR @ 17200 SL 16800 TGT 17700-18000. NCDEX

Spread TURMERIC JUN-APR 530.00

Observations

Turmeric trading range for the day is 16010-18486.

Turmeric gains amid below normal supplies and active festive demand

Festivals ahead in coming months and commencement of wedding season demand is likely to keep buyers engage.

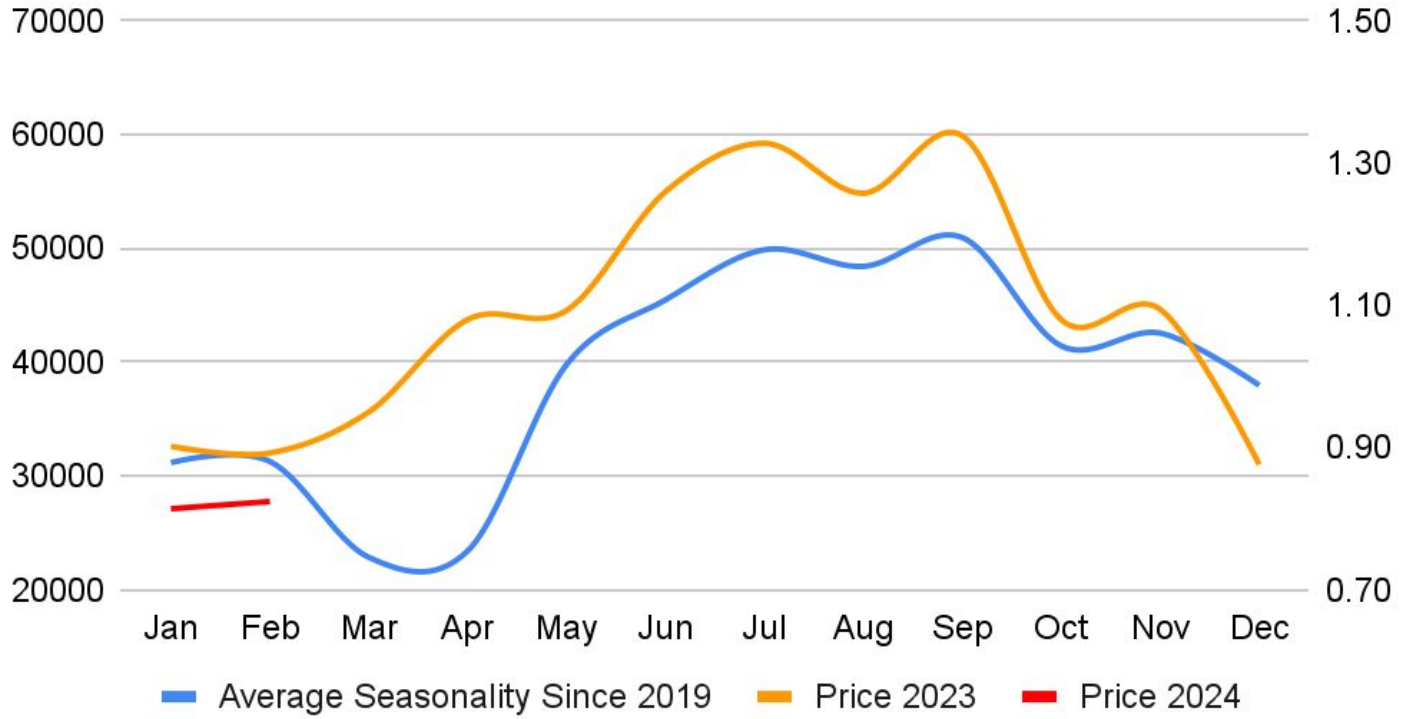
Production is likely to be dropped by about 14% Y-o-Y due to lower area under turmeric.

In Nizamabad, a major spot market, the price ended at 16527.65 Rupees gained by 0.7 percent.

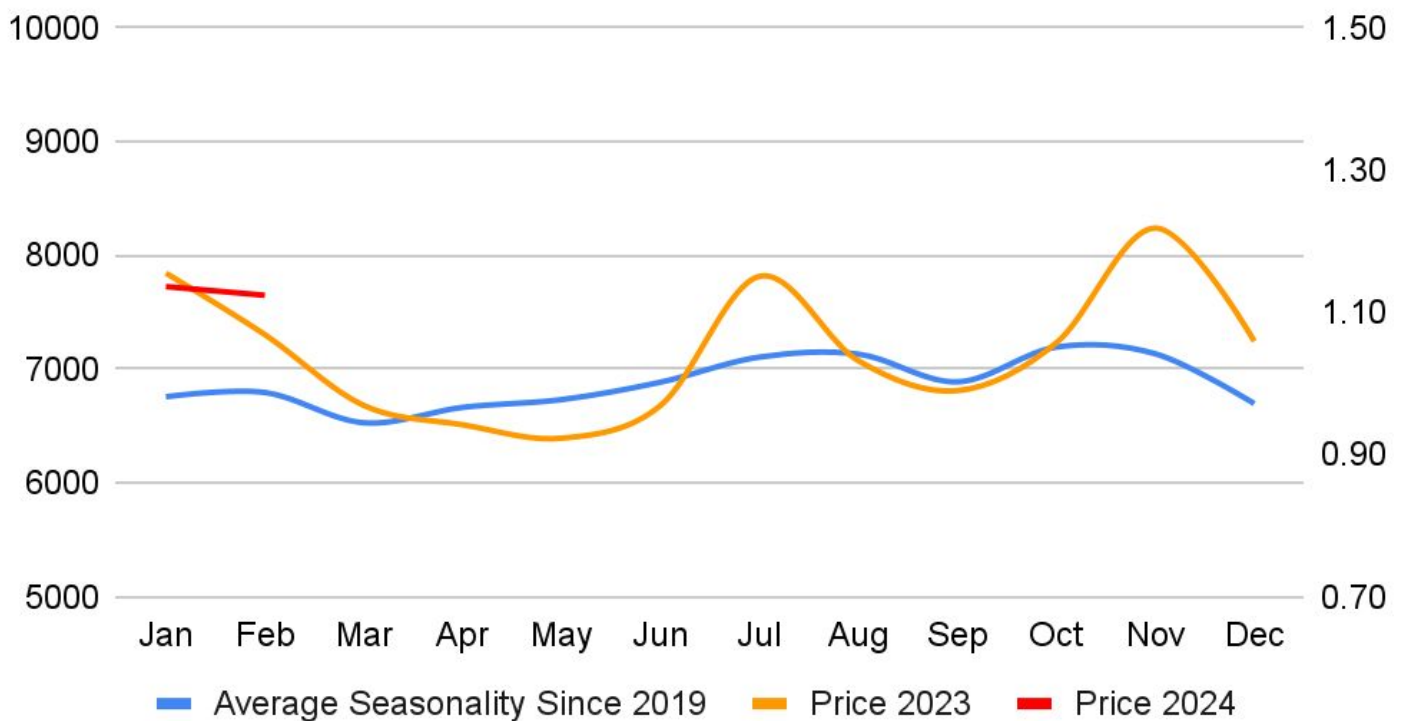
Trading Levels

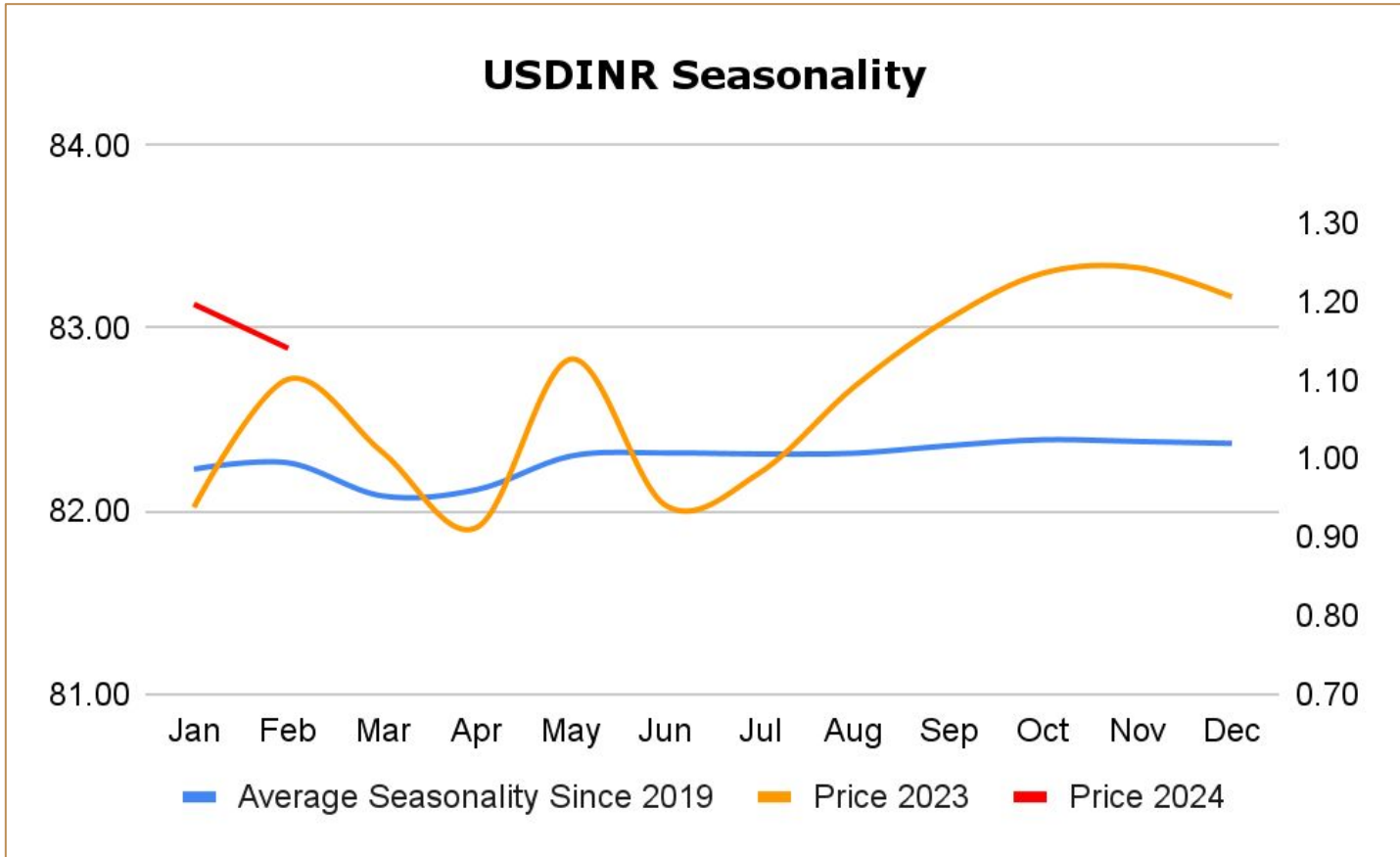
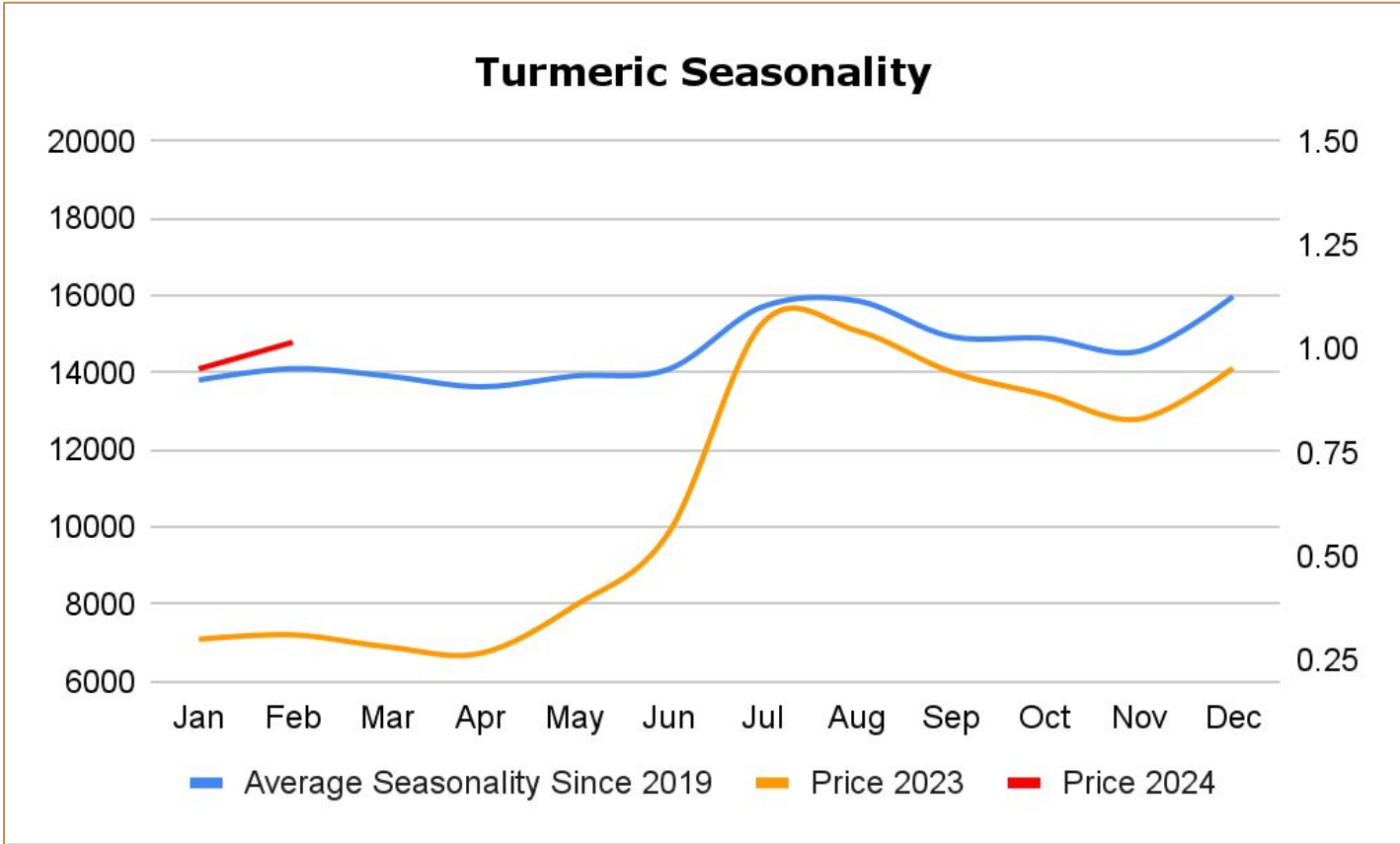
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	17,488.00	18486.00	17986.00	17248.00	16748.00	16010.00
TURMERIC	20-Jun-24	18,018.00	18932.00	18474.00	17742.00	17284.00	16552.00

Jeera Seasonality



Dhaniya Seasonality





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