

KEDIA ADVISORY

DAILY SPICES REPORT

9 Oct 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	18-Oct-24	13,702.00	13,820.00	13,292.00	13,370.00	-2.32
TURMERIC	20-Dec-24	14,346.00	14,390.00	13,882.00	13,940.00	-1.93
JEERA	18-Oct-24	26,590.00	26,995.00	26,590.00	26,770.00	0.62
JEERA	20-Nov-24	26,190.00	26,370.00	26,035.00	26,185.00	0.31
DHANIYA	18-Oct-24	7,230.00	7,320.00	7,230.00	7,276.00	0.33
DHANIYA	20-Nov-24	7,496.00	7,536.00	7,450.00	7,480.00	0.11

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	26,504.95	0.31
Jeera	जोधपुर	27,500.00	0
Dhaniya	गोंडल	7,337.00	-0.05
Dhaniya	कोटा	7,309.25	-1.09
Turmeric (Unpolished)	निजामाबाद	13,658.35	1.22
Turmeric (Farmer Polished)	निजामाबाद	14,294.95	1.24

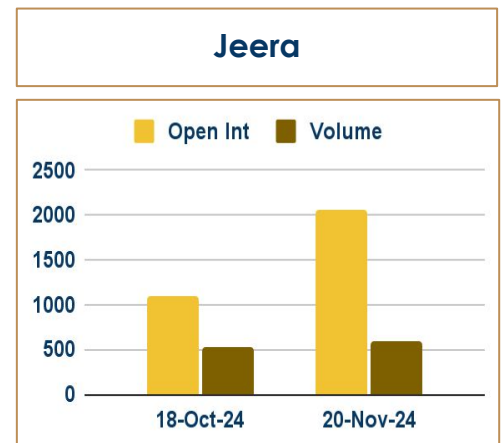
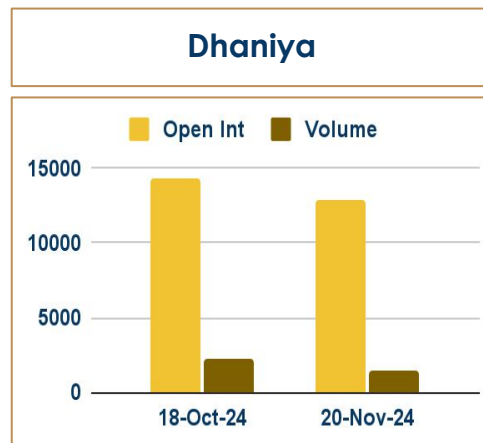
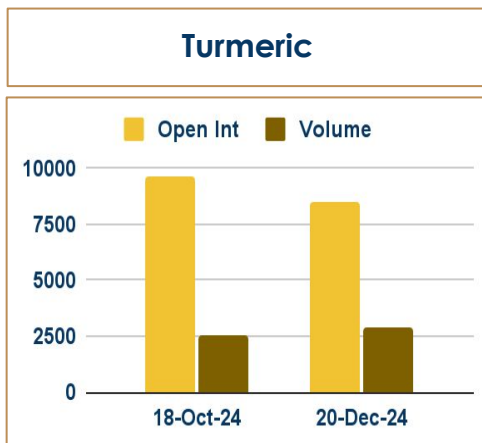
Currency Market Update

Currency	Country	Rates
USDINR	India	83.92
USDCNY	China	7.06
USDBDT	Bangladesh	119.61
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.28
USDAED	UAE	3.67
EURUSD	Europe	1.10

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	18-Oct-24	-2.32	-0.47	Long Liquidation
TURMERIC	20-Dec-24	-1.93	9.36	Fresh Selling
JEERA	18-Oct-24	0.62	-7.85	Short Covering
JEERA	20-Nov-24	0.31	5.56	Fresh Buying
DHANIYA	18-Oct-24	0.33	-3.60	Short Covering
DHANIYA	20-Nov-24	0.11	4.63	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA OCT @ 26600 SL 26300 TGT 26900-27200. NCDEX

Spread JEERA NOV-OCT -585.00

Observations

Jeera trading range for the day is 26390-27190.

Jeera gains amid robust domestic and export demand besides tight global supplies.

However upside seen limited as the expectation of higher production weighed on the prices. cent.

Turkey anticipates producing 12-15 thousand tons, while Afghanistan's output could double.

In Unjha, a major spot market, the price ended at 26504.95 Rupees gained by 0.31 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Oct-24	26,770.00	27190.00	26990.00	26790.00	26590.00	26390.00
JEERA	20-Nov-24	26,185.00	26540.00	26370.00	26200.00	26030.00	25860.00

Technical Snapshot



BUY DHANIYA OCT @ 7200 SL 7100 TGT 7300-7400. NCDEX

Spread **DHANIYA NOV-OCT** 204.00

Observations

Dhaniya trading range for the day is 7186-7366.

Dhaniya gains on low level buying after prices dropped amid good arrivals in major markets.

Dhaniya exports during Apr-July 2024, dropped by 69.65 percent at 16,962.47 tonnes as compared to Apr-July 2023.

Traders are reporting decline in yield highlighting the challenges faced in coriander cultivation

In Gondal, a major spot market, the price ended at 7337 Rupees dropped by -0.05 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	18-Oct-24	7,276.00	7366.00	7322.00	7276.00	7232.00	7186.00
DHANIYA	20-Nov-24	7,480.00	7574.00	7526.00	7488.00	7440.00	7402.00

Technical Snapshot



BUY TURMERIC OCT @ 13200 SL 12800 TGT 13600-13800. NCDEX

Spread TURMERIC DEC-OCT 570.00

Observations

Turmeric trading range for the day is 12966-14022.

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

However downside seen limited amid reports of crop damage due to heavy rains in Nanded and Hingoli areas

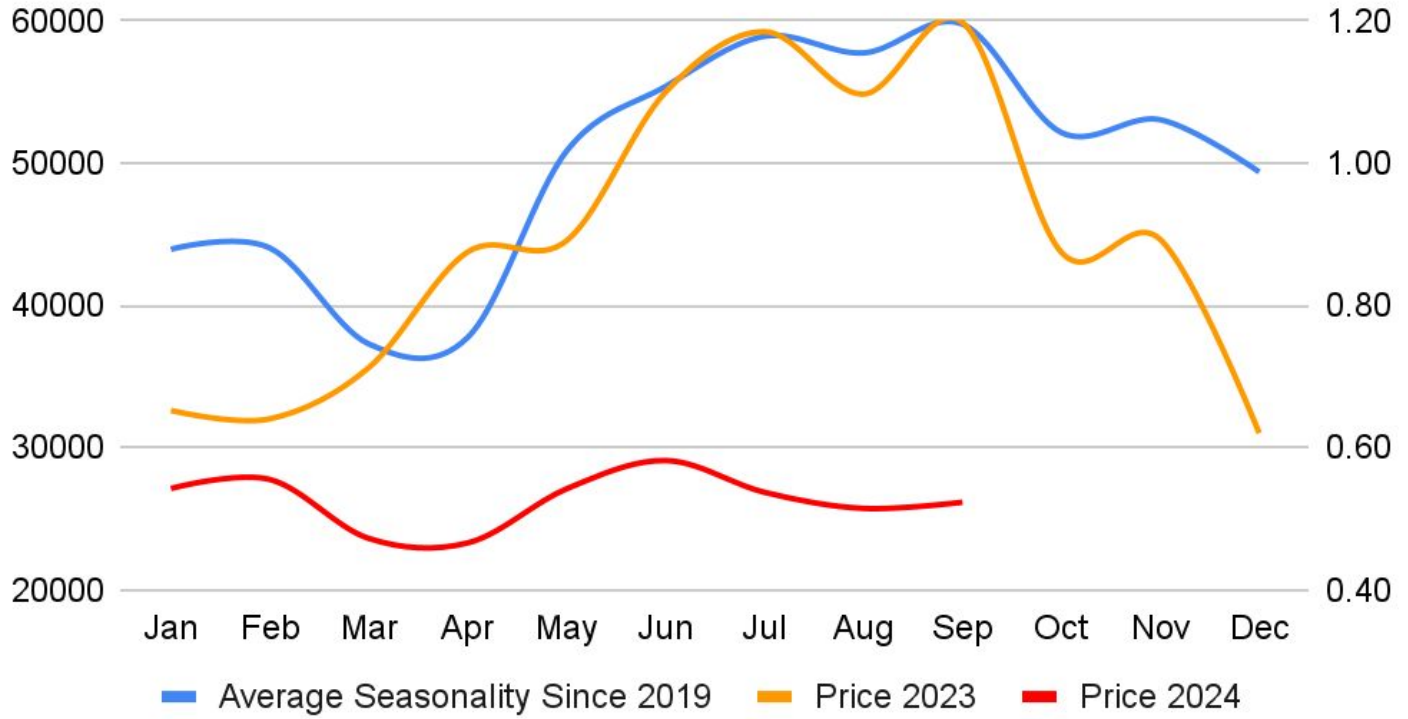
Turmeric sowing on the Erode line is reported to be double as compared to last year

In Nizamabad, a major spot market, the price ended at 14294.95 Rupees gained by 1.24 percent.

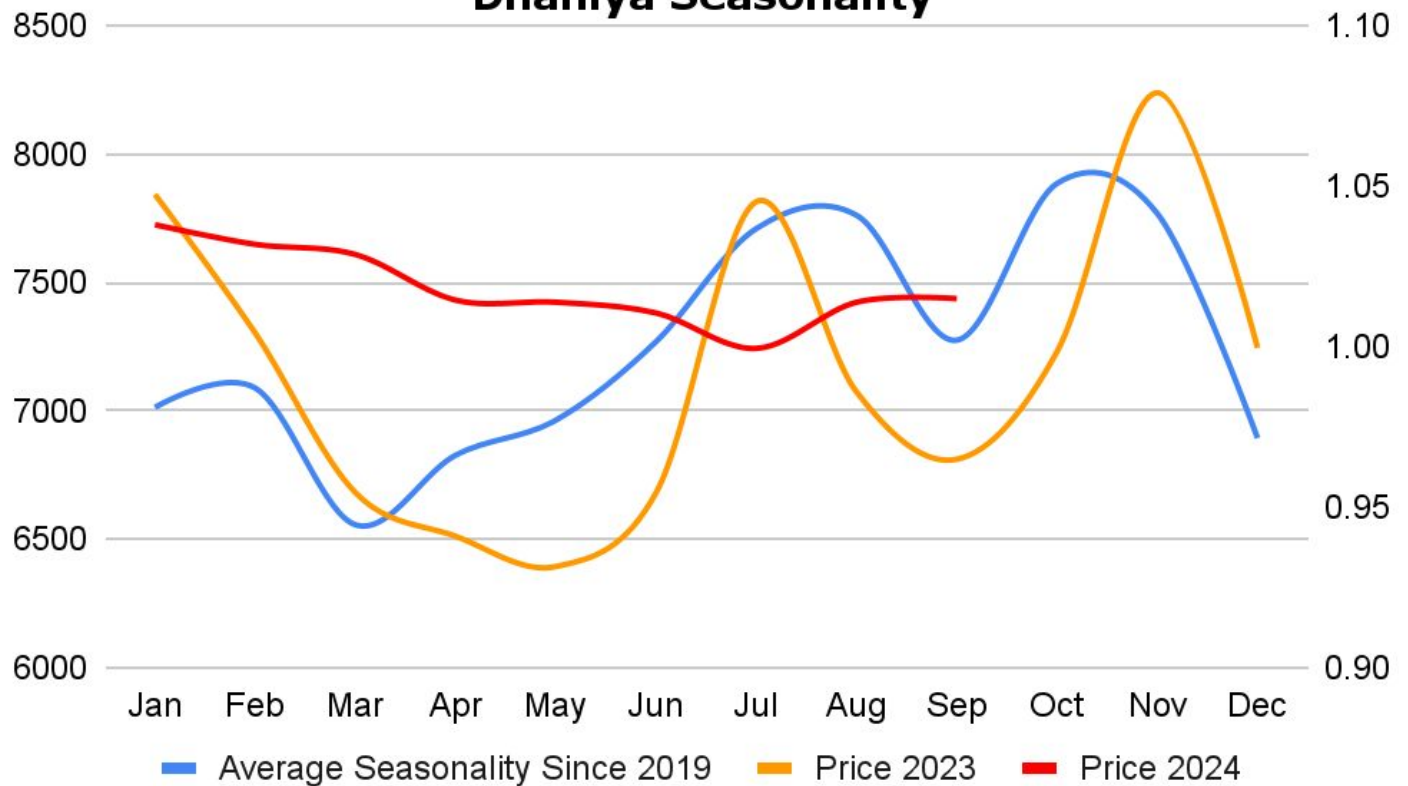
Trading Levels

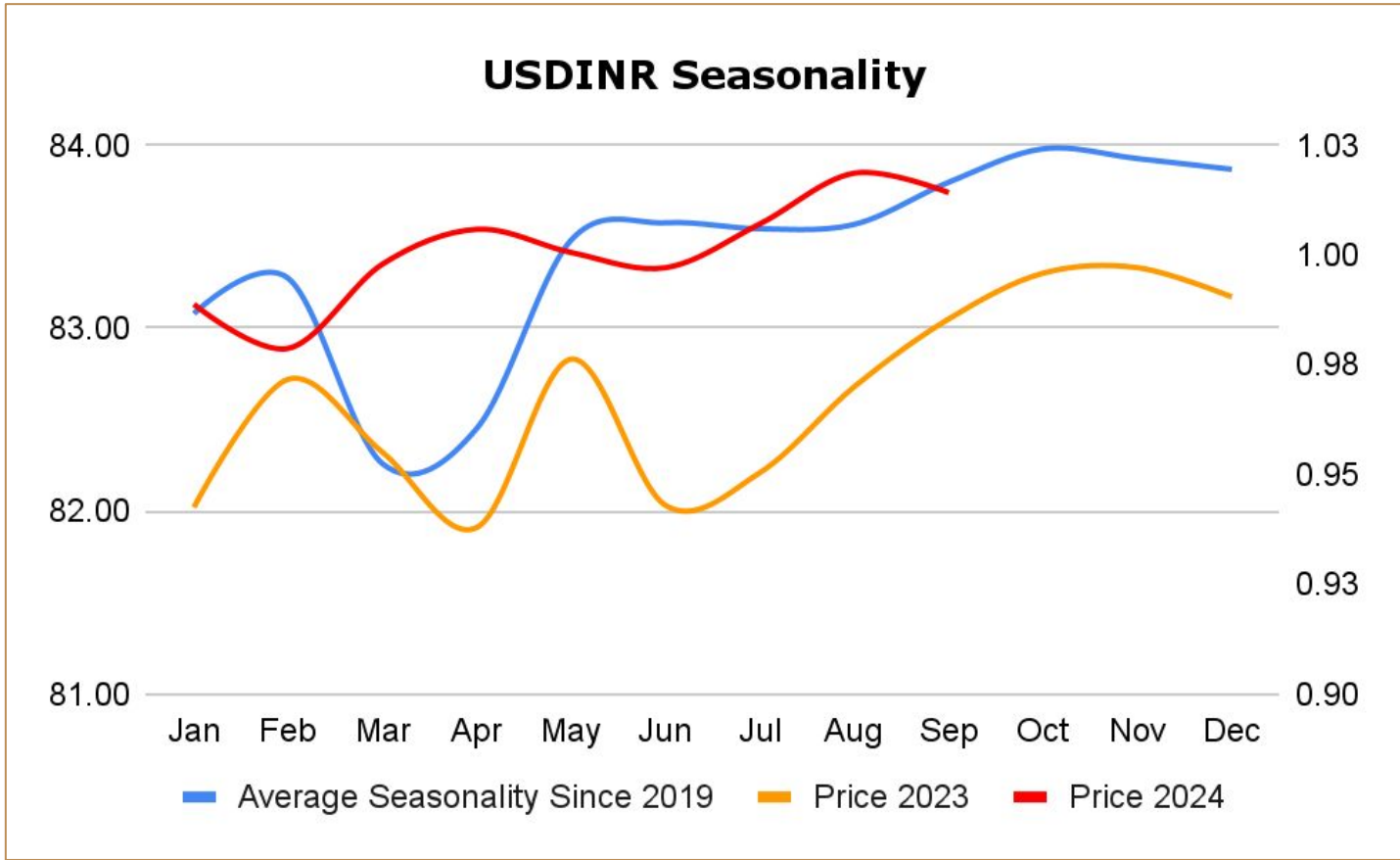
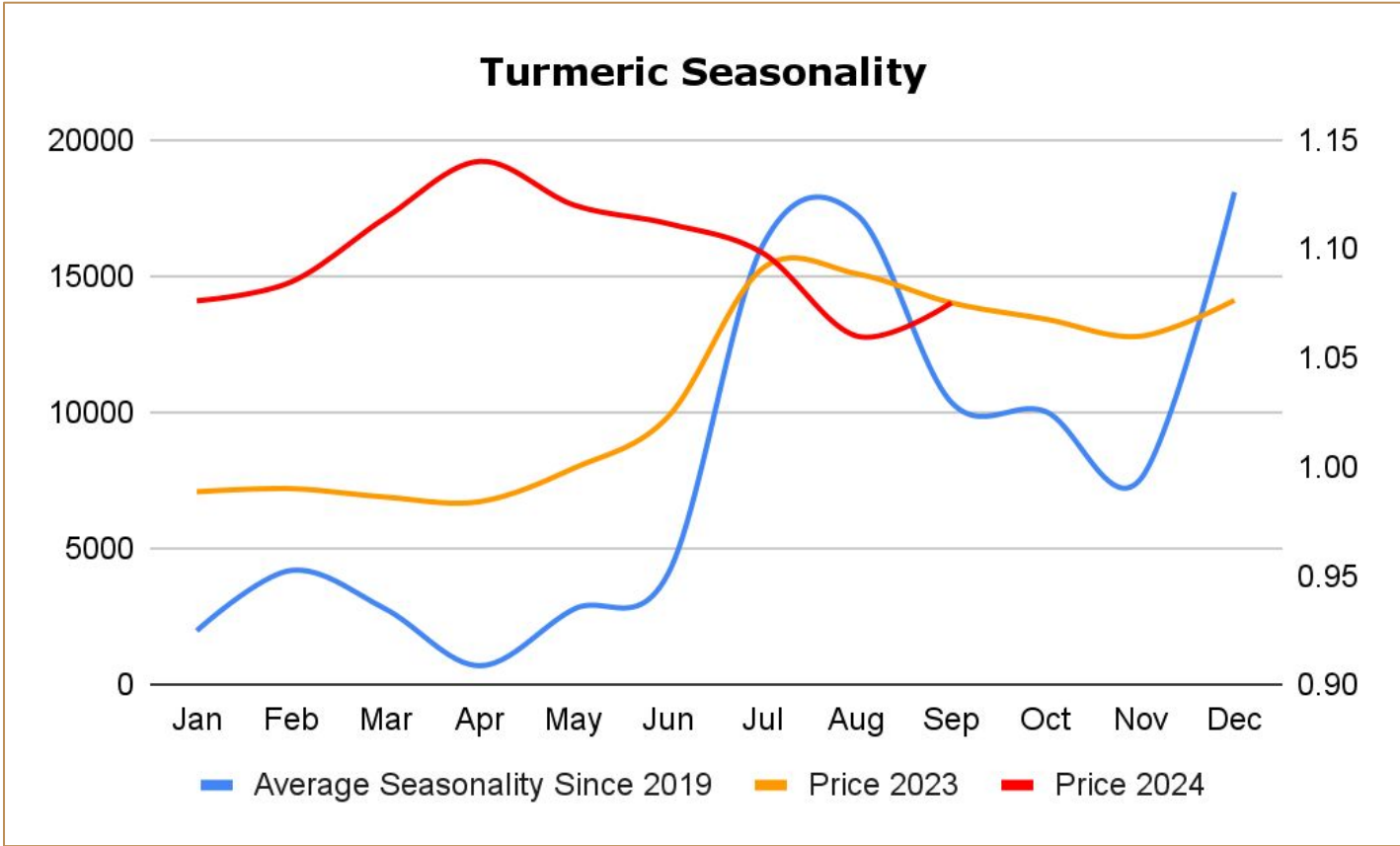
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Oct-24	13,370.00	14022.00	13696.00	13494.00	13168.00	12966.00
TURMERIC	20-Dec-24	13,940.00	14578.00	14258.00	14070.00	13750.00	13562.00

Jeera Seasonality



Dhaniya Seasonality





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